

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

**215-B, MANEK CENTER, P N MARG,  
JAMANGAR-361001**

## **AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

### **: AUDITORS :**

**B.B. GUSANI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
E-mail: [bhargavgusani77@gmail.com](mailto:bhargavgusani77@gmail.com)**



**NOTICE OF ANNUAL GENERAL MEETING  
WEALTH MINE NETWORKS PRIVATE LIMITED**

Notice is hereby given that the **29<sup>th</sup> Annual General Meeting** of the members of **Wealth Mine Networks Private Limited** will be held on **Saturday, 28<sup>th</sup> September, 2024 at 02:00 P.M.** at the registered office of the Company at 215 B, Manek Centre, P N Marg, Jamnagar, Gujarat, India, 361001, to transact the following business:

**Ordinary Business**

- To receive, consider and adopt** the Audited Financial Statements of the Company for the financial year ended **31<sup>st</sup> March, 2024**, together with the Reports of the Board of Directors and Auditors thereon.

**"RESOLVED THAT** the audited Financial Statements of the Company as at 31st March 2024, together with the Schedules and Notes attached thereto, along with the Reports thereon of the Directors and the Auditors, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."

**By Order of the Board of Directors  
For Wealth Mine Networks Private Limited**

Jay Trivedi  
Managing Director  
DIN: 09834417

Place: Jamnagar  
Date: 05<sup>th</sup> September, 2024



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**Registered Office: 215-B Manek Center, P.N. Marg, Jamnagar, Gujarat 361001**

**Corporate Office: Office No: 822, 8th Floor, The Summit Business Bay, Behind Gurunanak Petrol Pump  
Andheri East, Nr. Western Express Highway, Mumbai, Maharashtra 400093**

CIN: U93000GJ1995PTC025328



### Notes

1. A member entitled to attend and vote at the Annual general Meeting (hereinafter known "the Meeting") is entitled to appoint a proxy to attend and vote on poll instead of himself / herself. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled up 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. The instrument appointing a proxy, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.
5. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.



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**DIRECTOR'S REPORT**

To,  
The Members of  
Wealth Mine Networks Private Limited  
Jamnagar.

Your directors have pleasure in presenting the 29<sup>th</sup> Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2024.

**FINANCIAL RESULTS:**

Financial results of the Company for the year are as under:

(Rs. In Lakhs)

PARTICULARS	2023-24	2022-23
Sales	43.24	9.52
Other Income	190.83	70.31
<b>Profit before Depreciation, Interest &amp; Tax</b>	<b>118.43</b>	<b>67.74</b>
Less: Interest	21.56	66.83
Depreciation	1.59	-
<b>Profit before Tax</b>	<b>95.27</b>	<b>0.92</b>
Less: Provision for Current Taxation	16.33	0.24
Provision for Deferred Tax Liability	0.08	-
<b>Profit After Tax</b>	<b>78.87</b>	<b>0.68</b>

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company has earned Net Profit (PAT) Rs. 78.87 /- Lakhs and total Turnover of Rs. 43.24 Lakhs during the F.Y 2023-24, as compared to Net Profit (PAT) 0.68 Lakhs and Total Turnover Rs. 9.52 Lakhs of previous F. Y. 2022-23.



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### CHANGE IN NATURE OF BUSINESS

Your Company continues to operate in same business segment during the period under review and there is no change in the nature of the business.

### DIVIDEND

In view of the requirement of fund and ploughing back of profit for the development of the company, your directors regret to recommend any dividend for financial period 2023-2024.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there is no unpaid dividend accounts appeared in balance sheet as at March 31, 2024.

### TRANSFER TO RESERVES

The Company has transferred the amount of profit to reserve.

### INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

As on March 31, 2024, the company does not have any subsidiary, associate, or joint venture Company.

### MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-2024, the Company held 5 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2023	3	3
2	26/07/2023	5	5
3	17/10/2023	5	3



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4	08/01/2024	5	3
5	16/02/2024	5	3

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

During the year, following changes has been made in the Board of directors.

No.	Date	Name	Appointment / Cessation / Change in Designation
1.	01/04/2023	Gaurav Bachani	Appointment as Additional Director
2.	01/04/2023	Shabnam Khureshi	Resignation as Director
3.	01/04/2023	Shashank Doshi	Appointment as Additional Director
4.	01/04/2023	Shabnam Khureshi	Appointment as CFO & Compliance Officer
5.	10/04/2023	Jay Trivedi	Change in Designation - from Director to Managing Director
6.	10/04/2023	Mukesh Ladha	Change in Designation - from Additional Director to Director
7.	10/04/2023	Gaurav Bachani	Change in Designation - from Additional Director to Director
8.	01/08/2023	Shashank Doshi	Change in Designation - from Additional Director to Chairman and Director

#### **DEPOSITS**

The company has not accepted any deposits during the year. Information relating to deposits, covered under Chapter V of the Act is nil. There are no deposits which are not in compliance with the requirements of Chapter V of the Act.

#### **SHARE CAPITAL**

The Share Capital of the Company is as follows:

##### **-Equity Share Capital**



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1. Authorized Capital  
Rs. 40,00,000/- divided into 4,00,000 Equity Shares of Rs. 10/- each.
2. Paid Up Capital  
Rs. 20,46,900/- divided into 2,04,690 Equity Shares of Rs. 10/- each.

-Preference Share Capital

1. Authorized Capital  
Rs. 20,00,000/- divided into 2,00,000 Equity Shares of Rs. 10/- each.
2. Paid Up Capital  
Rs. 10,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each.

**MATERIAL CHANGES AND COMMITMENTS**

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

**LOANS, GUARANTEES AND INVESTMENTS**

During the period under review company has given loans and advances, as mentioned in Note - 13 of the Auditors Report of the company.

**RELATED PARTY TRANSACTIONS**

The Company has not entered into transaction as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

**A. Conservation of energy:**



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i) Steps taken / impact on conservation of energy:

Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However, the Company endeavored to conserve energy consumption wherever feasible.

ii) Steps taken by the company for utilizing alternate sources of energy including waste generated:

NIL

iii) Capital investment on energy conservation equipment:

NIL

**B. Technology absorption:**

i) The efforts made towards technology absorption;

No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

There is no import of technology during last three years. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

**C. Foreign exchange earnings and Outgo**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as under:

(in Lakhs)



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Particulars	Current year
Foreign Exchange earned	NIL
Foreign Exchange outgo	NIL

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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;
- c) 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;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) Company being unlisted sub clause (e) of section 134 (3) is not applicable.
- f) 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.

**AUDITORS AND REPORT THEREON:**



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The Members of the company in their Extra ordinary general meeting appointed M/s B. B. Gusani & Associates (FRN: 140785W), Chartered Accountants, Jamnagar as statutory auditor of the company from the conclusion of 25<sup>th</sup> Annual General Meeting till the conclusion of 30<sup>th</sup> Annual General Meeting.

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2024 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

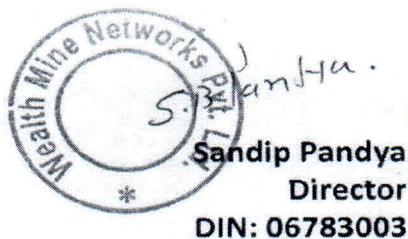
#### **GENERAL DISCLOSURES**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

#### **ACKNOWLEDGEMENT**

The Board places on record their appreciation of the support of all stakeholders.

**By Order Of The Board,  
Wealth Mine Networks Private Limited**



**Place: Jamnagar**

**Date: 27/06/2024**



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## INDEPENDENT AUDITOR'S REPORT

**To Directors Of  
Wealth Mine Networks Private Limited**

### Report on the Accounting Standards Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of financial statements of **Wealth Mine Networks Private Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2024**, the Statement of Profit and Loss and Cash Flow Statement for the period 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 Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March 2024**, and its profit and its cash flows for the period ended on that date.

#### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.



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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 Accounting standards referred to in section 133 of the Act, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act is **Not Applicable**.
2. As required under provisions of section 143(3) of the Companies Act, 2013, 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 including Statement of Cash Flow dealt with this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.



- e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
- f. Since the Company turnover as per last audited financial statements is less than Rs. 50 Crore and its Borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crore, the Company is exempted from getting an audit opinion with respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13 2017, and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - (a) The Company does not have any pending litigation as at March 31, 2024 on its financial position in its financial statements.
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2024.
  - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.



(d) The management has;

- (i) represented that, to the best of its knowledge and belief as disclosed in Note No. 30 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
  - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) represented, that, to the best of its knowledge and belief as disclosed in Note No. 31 to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
  - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.



(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2024 to the Company, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has been operated throughout the period for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For B B Gusani & Associates  
Chartered Accountants**

BHARGAV  
BHARATBHAI  
GUSANI

Digitally signed by  
BHARGAV BHARATBHAI  
GUSANI  
Date: 2024.06.27 17:36:47  
+05'30'

**Bhargav B Gusani  
Proprietor  
M. No. 120710  
FRN: 140785W  
UDIN: 24120710BJZWCV9920**

**Place: Jamnagar  
Date: 27-06-2024**

**WEALTH MINE NETWORKS PRIVATE LIMITED**  
(CIN : U93000GJ1995PTC025328)

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2024**

(Rs. In Lakhs)

Particulars		Note No.	As At 31st March 2024	As At 31st March 2023
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
( a )	Share capital	2	30.47	30.47
( b )	Reserves and surplus	3	567.73	488.86
<b>2</b>	<b>Non Current liabilities</b>			
( a )	Long-term borrowings		-	-
( b )	Deferred tax liabilities (Net)		0.08	-
<b>2</b>	<b>Current liabilities</b>			
( a )	Short-term Borrowings	4	-	540.50
( b )	Trade Payable	5	0.44	-
( c )	Other current liabilities	6	75.39	833.81
( d )	Short-term provisions	7	57.43	11.21
	<b>TOTAL</b>		<b>731.53</b>	<b>1,904.85</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non Current Assets</b>			
( a )	Property Plant & Equipments	8	8.20	-
( b )	Non-Current Investments	9	186.99	488.17
<b>2</b>	<b>Current assets</b>			
( a )	Current investments	10	385.34	-
( b )	Trade Receivables	11	6.88	13.29
( c )	Cash and cash equivalents	12	16.67	5.18
( d )	Short-term loans and advances	13	127.45	1,044.20
( e )	Other Current Assets	14	-	354.01
	<b>TOTAL</b>		<b>731.53</b>	<b>1,904.85</b>

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached

For B B Gusani & Associates

Chartered Accountants

BHARGAV  
BHARATBHAI  
GUSANI  
Digitally signed by  
BHARGAV BHARATBHAI  
Date: 2024.06.27  
17:37:19 +05'30'

Bhargav Gusani

Proprietor

M. No. 120710

FRN NO. 140785W

Place: Jamnagar

Date : 27-06-2024

UDIN: 24120710BJZWCV9920

For Wealth Mine Networks Pvt. Ltd.

JAY K  
TRIVEDI

Digitally signed  
by JAY K TRIVEDI  
Date: 2024.06.27  
17:39:45 +05'30'

Jay Trivedi

Managing Director  
DIN : 09834417

SANDIP  
BHASKERR  
AI PANDYA

Digitally signed by  
SANDIP BHASKERR  
PANDYA  
Date: 2024.06.27  
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Sandip Pandya

Director  
DIN: 06783003

SHABNAM  
KHURESHI

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Shabnam Khureshi

CFO & Compliance Officer

**WEALTH MINE NETWORKS PRIVATE LIMITED**  
(CIN : U93000GJ1995PTC025328)

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2024**

(Rs. In Lakhs)

Particulars		Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
I.	Revenue from operations	15	43.24	9.52
II.	Other income	16	190.83	70.31
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>234.07</b>	<b>79.83</b>
<b>IV.</b>	<b>Expenses:</b>			
	Cost of Services	17	3.86	2.77
	Employee benefits expense	18	73.00	2.20
	Finance costs	19	21.56	66.83
	Depreciation and amortization	20	1.59	-
	Other expenses	21	38.78	7.12
	<b>Total expenses</b>		<b>138.79</b>	<b>78.92</b>
<b>V.</b>	<b>Profit before tax (III- IV)</b>		<b>95.27</b>	<b>0.92</b>
<b>VI.</b>	<b>Tax expense:</b>			
	(1) Current tax		16.33	0.24
	(2) Deferred Tax		0.08	-
<b>VII.</b>	<b>Profit (Loss) for the period (V+VI)</b>		<b>78.87</b>	<b>0.68</b>
<b>VIII.</b>	<b>Earnings per equity share:</b>			
	(1) Basic		38.53	0.33
	(2) Diluted		38.53	0.33

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached

For B.B. Gusani & Associates

Chartered Accountants

BHARGAV  
BHARATBHAI  
GUSANI

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BHARGAV BHARATBHAI  
GUSANI  
Date: 2024.06.27 17:37:42  
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Bhargav Gusani

Proprietor

M. No. 120710

FRN NO. 140785W

Place: Jamnagar

Date : 27-06-2024

UDIN: 24120710BJZWCV9920

For Wealth Mine Networks Pvt. Ltd.

JAY K  
TRIVEDI

Digitally signed  
by JAY K TRIVEDI  
Date: 2024.06.27  
17:39:20 +05'30'

Jay Trivedi

Managing Director  
DIN : 09834417

SANDIP  
BHASKERR  
AI PANDYA

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by SANDIP  
BHASKERRAI  
PANDYA  
Date: 2024.06.27  
17:35:37 +05'30'

Sandip Pandya

Director  
DIN: 06783003

SHABNAM  
KHURESHI

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Date: 2024.06.27  
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Shabnam Khureshi

CFO & Compliance Officer

**WEALTH MINE NETWORKS PRIVATE LIMITED**  
*(CIN : U93000GJ1995PTC025328)*  
**Cash Flow Statement for the Period ended 31st March, 2024**

*(Rs. In Lakhs)*

Sr. No.	Particulars	31st March, 2024		31st March, 2023	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
<b>A.</b>	<b><u>Cash flow from Operating Activities</u></b>				
	Net Profit After Tax	95.27		0.92	
	Adjustments for :				
	Depreciation and amortization	1.59	-	-	-
	Dividend Income	0.03		0.45	
	Interest Income	134.74		69.12	
	Profit on Sale of Shares	55.78		-	
	Operating Profit before working capital changes		(93.67)		(68.66)
	Changes in Working Capital				
	Trade and other receivables	6.41		(2.90)	
	Other Loans and advances receivables	916.75		(505.88)	
	Short- Term Provision	46.22		0.09	
	Other Current Assets	354.01		(354.01)	
	Trade Payables	0.44			
	Other Current Liability	(758.42)	565.40	802.12	(60.57)
	Net Income tax paid/ (refund)		16.33		-
	<b>Net Cash Flow from Operating Activities (A)</b>		<b>455.40</b>		<b>(129.23)</b>
<b>B.</b>	<b><u>Cash flow from investing Activities</u></b>				
	Purchase of Fixed Assets	(9.79)			
	Investment in shares	301.18			
	Investment in Others	(385.34)			
	Dividend Income	0.03		0.45	
	Interest Income	134.74		69.12	
	Profit on Sale of Shares	55.78			
	<b>Net Cash Flow from Investing Activities (B)</b>		<b>96.58</b>		<b>(240.37)</b>

C.	<b><u>Cash flow from financing Activities</u></b> Issue of share capital Short Term Borrowings		(540.50)	(540.50)		373.50	373.50
	<b>Net Cash Flow from Financing Activities (C)</b>			<b>(540.50)</b>			<b>373.50</b>
D.	<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>			<b>11.48</b>			<b>3.91</b>
E.	Opening Cash & Cash Equivalents			5.18			1.28
F.	Cash and cash equivalents at the end of the period			<b>16.67</b>			<b>5.18</b>
G.	<b>Cash And Cash Equivalents Comprise :</b> Cash <b>Bank Balance :</b> Bank Accounts			4.00			4.28
	<b>Total</b>			<b>16.67</b>			<b>5.18</b>

For B B Gusani & Associates

Chartered Accountants

BHARGAV  
BHARATBH  
AI GUSANI

Bhargav Gusani  
Proprietor  
M. No. 120710  
FRN NO. 140785W  
Place: Jamnagar  
Date : 27-06-2024  
UDIN: 24120710BJZWCV9920

For Wealth Mine Networks Pvt. Ltd.

JAY K  
TRIVEDI

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Date: 2024.06.27  
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Jay Trivedi  
Managing Director  
DIN : 09834417

SHABNAM  
KHURESHI  
Shabnam Khureshi  
CFO & Compliance Officer

SANDIP  
BHASKERR  
AI PANDYA

Digital signature by SANDIP BHASKERR  
Date: 2024.06.27  
17:32:58 +05'30'

Sandip Pandya  
Director  
DIN: 06783003

SHABNAM  
KHURESHI  
Shabnam Khureshi  
CFO & Compliance Officer

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

### **Note: - 1 Significant accounting policies:**

#### **1.0 Corporate Information**

**Wealth Mine Networks Private Limited** is a Private Limited Company Change in the name of the Company from Shamaru Construction Private Limited to Wealth Mine Networks Private Limited in year 2016-17 which incorporated under the provisions of Companies Act, 1956 and having CIN: U93000GJ1995PTC025328. The Company is mainly engaged in the business to providing Merchant Banking and professional services. The Registered office of the Company is situated at 215 B, Manek Centre, P N Marg, Jamnagar – 361001.

#### **1.1 Basis of preparation of financial statements**

##### **a. Accounting Convention: -**

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (“Indian GAAP”). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

##### **b. Functional and Presentation Currency**

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to Lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

##### **c. Use of Estimates and Judgments**

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

### **d. Current and Non - Current Classification**

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

### **1.2 Basis of Preparation**

#### **a) Property, Plant & Equipment and Intangible Assets:-**

- i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.
- ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

### **b) Depreciation / Amortisation :-**

Depreciation has been provided under Written down Method at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

### **c) Impairment of Assets:-**

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

### **d) Investments:-**

- Long term investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such decline is other than temporary.
- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

### **e) Government Grants and Subsidies:-**

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

### **f) Revenue Recognition :-**

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, excluding the amount collected on behalf of third parties such as sales tax, and goods and service tax (GST) are excluded from the Revenue.

**Sale of service** is recognized at the point Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognized when the sole or final act takes place and the service becomes chargeable.

**Interest Income** is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

**Dividend** from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.

### **g) Accounting for effects of changes in foreign exchange rates :-**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

### **h) Borrowing Cost :-**

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

“Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

**i) Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

**j) Cash flow:-**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

**k) Earnings Per Share :-**

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, “Earnings per Share”. Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such as a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

**l) Taxes on Income :-**

**• Current Tax: -**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

**• Deferred Taxes:-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which these items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets are realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

### **m) Discontinuing Operations :-**

During the year the company has not discontinued any of its operations.

### **n) Provisions Contingent liabilities and contingent assets:-**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measured reliably, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but discloses its existence in the standalone financial statements.

### **o) Event after Reporting Date:-**

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note 2 SHARE CAPITAL**

<u>Share Capital</u>	<b>As at 31 March 2024</b>		<b>As at 31 March 2023</b>	
	<b>Number</b>	<b>Rs. In Lakhs</b>	<b>Number</b>	<b>Rs. In Lakhs</b>
<b><u>Authorised</u></b>				
Equity Shares of Rs.10 each	4,00,000.00	40.00	4,00,000.00	40.00
Preference Shares of Rs. 10 each	2,00,000.00	20.00	2,00,000.00	20.00
<b><u>Issued</u></b>				
Equity Shares of Rs.10 each	2,04,690.00	20.47	2,04,690.00	20.47
Preference Shares of Rs. 10 each Fully paid	1,00,000.00	10.00	1,00,000.00	10.00
<b><u>Subscribed &amp; Paid up</u></b>				
Equity Shares of Rs.10 each fully paid	2,04,690.00	20.47	2,04,690.00	20.47
Preference Shares of Rs. 10 each Fully paid	1,00,000.00	10.00	1,00,000.00	10.00
<b>Total</b>	<b>3,04,690.00</b>	<b>30.47</b>	<b>3,04,690.00</b>	<b>30.47</b>

**Note 2.1 RECONCILIATION OF NUMBER OF SHARES**

<b>Particulars</b>	<b>No of Shares</b>		<b>No of Shares</b>	
	<b>Number</b>	<b>Rs. In Lakhs</b>	<b>Number</b>	<b>Rs. In Lakhs</b>
<b><u>Equity Shares</u></b>				
Shares outstanding at the beginning of the year	2,04,690.00	20.47	2,04,690.00	20.47
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,04,690.00	20.47	2,04,690.00	20.47
<b><u>Preference Shares</u></b>				
Shares outstanding at the beginning of the year	1,00,000.00	10.00	1,00,000.00	10.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000.00	10.00	1,00,000.00	10.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.**

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Hetal Doshi	1,02,345	50.00%	1,02,345	50.00%
Tej Doshi	1,02,345	50.00%	1,02,345	50.00%
<b>Preference Shares</b>				
Festino Vincom Limited	1,00,000	100.00%	1,00,000	100.00%

\*Shareholding Pattern of Promoter is mentioned in Note No. 37 in significant notes to account.

**Note 3 RESERVE AND SURPLUS**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>a. Securities Premium Account</b>		
Opening Balance	486.22	486.22
Add : Securities premium credited on Share issue		
<b>Closing Balance</b>	<b>486.22</b>	<b>486.22</b>
<b>b. Surplus</b>		
Opening balance	2.64	1.96
(+) Net Profit/(Net Loss) For the current year	78.87	0.68
Closing Balance	<b>81.51</b>	<b>2.64</b>
<b>Total</b>	<b>567.73</b>	<b>488.86</b>

**Note 4 SHORT TERM BORROWINGS**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Unsecured</b>		
(a) Other loans and advances	-	540.50
<b>Total</b>	<b>-</b>	<b>540.50</b>

**Note 5 TRADE PAYABLES**

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Micro,Small and Medium Enterprise		
(b) Others		
Less than 01 Years		
01-02 Years		
02-03 Years		
More than 3 Years		
<b>Total</b>	<b>0.44</b>	<b>-</b>

**Note 6 OTHER CURRENT LIABILITIES**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Statutory Remittance</b>		
TDS Payable	2.10	6.66
GST Payable	1.11	-
(i) Other payables	72.18	-
(ii) Cheque issued but not deposited	-	827.15
<b>Total</b>	<b>75.39</b>	<b>833.81</b>

**Note 8 Property, Plant & Equipment**

(In Rs. Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance as at 31 March 2024	Balance as at 1 April 2023	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2024	Balance as at 1 April 2023
a	Tangible Assets										
	Computer & Printers	-	7.18	-	7.18	-	-	1.19	-	1.19	5.99
	Computer Server	-	2.61	-	2.61	-	-	0.40	-	0.40	2.21
	<b>Total</b>	<b>-</b>	<b>9.79</b>	<b>-</b>	<b>9.79</b>	<b>-</b>	<b>-</b>	<b>1.59</b>	<b>-</b>	<b>1.59</b>	<b>8.20</b>

**Note 9 Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013**

	Particulars	As at 31 March 2024	As at 31 March 2023
<b>A</b>	<b>Trade Investments Compulsory Convertible Debentures</b>		
	Laraksha Finance	-	350.00
	<b>Total (A)</b>	-	<b>350.00</b>
<b>B</b>	<b>Other Investments (Refer B below)</b>		
	<b>Investment in Equity instruments</b>	186.99	138.17
	<b>Total (A+B+C)</b>	<b>186.99</b>	<b>488.17</b>
	Aggregate amount of quoted investments (Market value of Shares	163.78	238.89
	Aggregate amount of unquoted investments (Previous Year ' NIL)	-	350.00
	<b>Total</b>	<b>163.78</b>	<b>588.89</b>

**Note 7 SHORT TERM PROVISIONS**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>(a) Others (Specify nature)</b>		
(i) Provision for Audit Fees	0.30	0.10
(ii) Provision for current tax 22-23	-	0.24
(iii) Provision for current tax 23-24	16.33	-
(iv) Salary Payable	40.80	10.87
<b>Total</b>	<b>57.43</b>	<b>11.21</b>

**Note 11 TRADE RECEIVABLES**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>Undisputed Trade Receivable - Considered good</b>		
Less than 6 Months	5.89	2.99
6 Months - 1 Years	-	6.79
01-02 Years	0.99	-
02-03 Years	-	3.51
More than 3 Years	-	-
<b>Total</b>	<b>6.88</b>	<b>13.29</b>

**Note 10 CURRENT INVESTMENT**

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Fixed Deposits	385.34	-
<b>Total</b>	<b>385.34</b>	<b>-</b>

**Note 12 CASH AND CASH EQUIVALENTS**

Particulars	As at 31 March 2024	As at 31 March 2023
<b>a. Balances with banks</b>		
IOB	8.22	0.17
Janta Bank	-	0.61
HDFC BANK LTD	0.77	0.12
Yes Bank Ltd	3.68	-
<b>b. Cash on hand</b>	<b>4.00</b>	<b>4.28</b>
<b>Total</b>	<b>16.67</b>	<b>5.18</b>

**Note 13 SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured and Considered Good)		
<b>a. Deposits</b>	8.55	-
<b>b. Balances With Government Authorities</b>	17.86	6.45
<b>c. Loan &amp; Advances</b>		
Advances to Suppliers	9.30	-
Others	91.74	1,037.74
<b>Total</b>	<b>127.45</b>	<b>1,044.20</b>

**Note 14 OTHER CURRENT ASSETS**

Particulars	As at 31 March 2024	As at 31 March 2023
Cheque Received but not Deposited	-	354.01
<b>Total</b>	<b>-</b>	<b>354.01</b>

**Note 15 REVENUE FROM OPERATIONS**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
<b>Sale of products/ Services</b>		
Professional Fees	43.24	9.52
<b>Total</b>	<b>43.24</b>	<b>9.52</b>

**Note 16 OTHER INCOME**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
Dividend Income	0.03	0.45
Interest Income	128.80	69.12
Interest On Income tax Refund	0.29	0.17
Interest on Fixed Deposits	5.94	-
Rounding Off	-	0.00
Written off	-	0.56
<b>Net Gain on sale of Long Term investments:-</b>		
Profit on Sale of Shares	55.78	-
<b>Total</b>	<b>190.83</b>	<b>70.31</b>

**Note 17 COST OF SALE OF SERVICES**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
Professional Fees	3.86	2.77
<b>Total</b>	<b>3.86</b>	<b>2.77</b>

**Note 18 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
(a) Salaries and Wages	73.00	2.20
<b>Total</b>	<b>73.00</b>	<b>2.20</b>

**Note 19 FINANCE COST**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
(a) Interest Expense		
(i) Borrowings	21.28	66.62
(ii) Interest On TDS	0.28	0.20
(b) Other borrowing costs	-	-
<b>Total</b>	<b>21.56</b>	<b>66.83</b>

**Note 20 DEPRICIATION & AMORTISATION**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
Depreciation	1.59	-
<b>Total</b>	<b>1.59</b>	<b>-</b>

**Note 21 OTHER EXPENSES**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
Website Development Fees	0.87	-
Merchant Banking Application Fees	1.09	-
Merchant Banking Registration Fees	20.00	
Bank Charges	0.02	-
Rates & Taxes	0.05	-
Office Rent	4.05	
Payment To auditor	0.30	0.10
Valuation Fees Paid	1.55	-
Legal & Professional Fees	0.07	0.63
Share Expense	0.28	4.08
Printing and Stationery Expenses	0.19	
Travelling Expenses	0.52	
Insurance Expenses	1.01	
Installation Charges	0.56	
Director Sitting Fees	0.90	-
Loss on Sale of Shares	-	1.27
Investment Written off	-	1.00
Receivables Written off	6.26	-
Miscellaneous Expenses	1.06	0.04
<b>Total</b>	<b>38.78</b>	<b>7.12</b>

**Note 21.1 PAYMENT TO AUDITORS AS:**

Particulars	For the Period ended 31 March 2024	For the year ended 31 March 2023
a. Auditor	0.25	0.07
b. For taxation matters	0.05	0.03
c. For company law matters	-	-
d. For management services	-	-
<b>Total</b>	<b>0.30</b>	<b>0.10</b>

**WEALTH MINE NETWORKS PRIVATE LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

- 22.** The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 23.** There has been no Capital work in progress for the current year of the company.
- 24.** There is no Intangible assets under development in the current year.
- 25.** Credit and Debit balances of unsecured loans, Trade Payables, Sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
- 26.** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 27.** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 28.** No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- 29.** The company has not been declared as a willful defaulter by any bank or financial institution or government or government authority.
- 30.** The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 31.** The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 32.** The company does not have transactions with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

**33.** The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

### **34. Foreign Currency Transactions: -**

**Expenditure in Foreign Currency: -** Nil

**Earnings in Foreign Currency: -** Nil

### **35. Earnings Per Share**

Particulars	Year Ended on 31 <sup>st</sup> March, 2024 (Figures In Lakhs)	Year Ended on 31 <sup>st</sup> March, 2023 (Figures In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	78.87	0.67
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	2,04,690	2,04,690
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	38.53	0.33

### **36. Corporate Social Responsibility (CSR)**

The section 135 (Corporate social responsibility) of companies act, 2013 is not applicable to the company.

### **37. Notes forming part of accounts in relation to Micro and small enterprise**

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act,2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 <sup>st</sup> March 2024		Year Ended on 31 <sup>st</sup> March 2023	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
II	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
III	Amount of interest due and payable for the period of delay in making	Nil	Nil	Nil	Nil

**WEALTH MINE NETWORKS PRIVATE LIMITED****NOTES FORMING PART OF FINANCIAL STATEMENTS****Period ended 31<sup>st</sup> March 2024**

	payments of principal during the year beyond the appointed date				
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**38. Compliance with approved Scheme(s) of Arrangements**

The Company has not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

**39. Ratios Analysis: -**

Ratio	Numerator	Denominator	Ratio of Current Year	Ratio of Previous Year	% Variance
Current Ratio	Total Current Assets	Total Current Liabilities	4.02	1.02	293.64%
Debt-Equity Ratio	Total Debt	Total Equity	-	1.04	100.00%
Debt Service Coverage Ratio	Net Profit Before Taxes + Non Cash Operating Expenses	Total Debt	-	0.01	100.00%
Return On Equity Ratio	Net Profits/(Losses) After Taxes	Total Equity	0.13	0.01	1066.17%
Trade Receivables Turnover Ratio	Revenue From Operations	Average Trade Receivable	4.29	0.80	433.14%
Trade Payables Turnover Ratio	Cost Of Services	Average Trade Payable	17.68	-	100.00%
Net Capital Turnover Ratio	Revenue From Operations	Working Capital	0.11	0.31	-64.90%
Net Profit Ratio	Net Profit After Tax	Revenue From Operations	1.82	0.07	2461.98%
Return On Investment	Income Generated From Invested Funds	Average Invested Funds In Treasury Instrument	0.19	0.13	22.49%

# **WEALTH MINE NETWORKS PRIVATE LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Period ended 31<sup>st</sup> March 2024**

<b>Ratio</b>	<b>Reason of Variance ( More than 25%)</b>
Current Ratio	Due to Repayment of Borrowings and Loans & Liabilities, which affects ratio Positively.
Debt-Equity Ratio	Due to Full Repayment of Total Debt, Which affects ratio positively.
Debt Service Coverage Ratio	Due to Full Repayment of Total Debt, Which affects ratio positively.
Return on Equity Ratio	Due to increases in Revenue as compared to previous year, which affects the ratio positively.
Trade Receivables Turnover Ratio	Due to increases in Revenue as compared to previous year, which affects the ratio positively.
Trade Payables Turnover Ratio	Due to increases in Trade Payables as compared to previous year, which affects the ratio positively.
Net Capital Turnover Ratio	Due to lower increment in the Working capital ratio and Turnover ratio as compared to the previous year, which affects the ratio negatively.
Net Profit Ratio	Due to increases in Revenue and Net Profit, which affects ratio positively.
Return on Investment	-

### **40. Share Holding Pattern of Promoter**

<b>Sr. No.</b>	<b>Promoter Name</b>	<b>No. of Shares 2023-24</b>	<b>% of Total Shares</b>	<b>No. of Shares 2022-23</b>	<b>% of Total Shares</b>	<b>% Changes During the Year</b>
1	Hetal Doshi	1,02,345	50.00%	1,02,345	50.00%	0.00%
2	Tej Doshi	1,02,345	50.00%	1,02,345	50.00%	0.00%

### **41. Related Parties Disclosure: -**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per accounting ratios 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

**List of related parties with whom transactions have taken place and relationships: -**

<b>Sr. No.</b>	<b>Nature of Relationship</b>	<b>Name of the Parties</b>
1.	Directors/ Key Managerial personnel (KMP)	Shashank P. Doshi Jay Trivedi Shabnam Khureshi Sandip Pandya Mukesh Ladha Gaurav Bachani
2.	Promoters	Hetal Doshi Tej Doshi

**WEALTH MINE NETWORKS PRIVATE LIMITED****NOTES FORMING PART OF FINANCIAL STATEMENTS****Period ended 31<sup>st</sup> March 2024****Transaction during the current financial year with related parties:-****(Rs. In Lakh)**

Sr. No.	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the begin ning Receiv able/ (Payable)	Amount Debited	Amount Credited	O/s at the End Receivable/ (Payable)
1.	Jay Trivedi	Director	Salary	-	10.00	10.00	-
2.	Shabnam Khureshi	CFO	Salary	-	11.00	11.00	-
3.	Shashank P. Doshi	Director	Director Sitting Fees	-	0.30	0.30	-
4.	Gaurav Bachani	Director	Director Sitting Fees	-	0.30	0.30	-
5.	Mukesh Ladha	Director	Director Sitting Fees	-	0.30	0.30	-