

Network People Services Technologies Limited



Consolidated Statutory Audit Report Half Yearly ended as on 30th September, 2020

Registered Office

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate,
Thane-West, Thane, Maharashtra-400604.



Auditor:
Keyur Shah & Co.
Chartered Accountants

Office:

303, Shitiratna Building,
B/s Radisson Blu Hotel
Panchwati Circle, Ambawadi,
Ahmedabad, Gujarat-380006.

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance sheet as at 30th September 2020, and the Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the year then ended, and Notes to the Consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 their consolidated state of affairs of the Company as at September 30, 2020, and Consolidated Profit/Loss, and its Consolidated Cash Flows for the year then ended.

Basis for Opinion

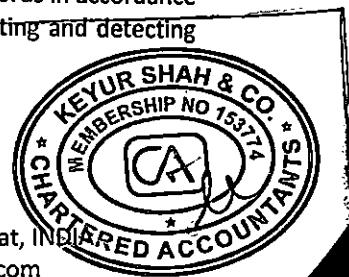
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position and Consolidated financial performance, of the Group in accordance with the accounting principles generally accepted in or outside of India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Company included in the Group is responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

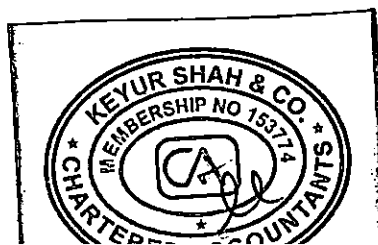
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 ability of the Group 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are Independent Auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

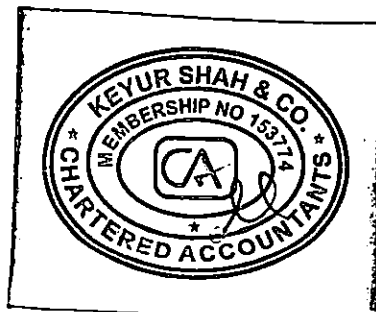
We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

Other Matters

We did not audit the financial statements / financial information of 1 subsidiary, whose financial statements / financial information reflect total assets of Rs. 10,79,810 as at September 30, 2020, total revenues of Rs. 2,94,146 and net cash flows amounting to Rs. 19,419 for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.




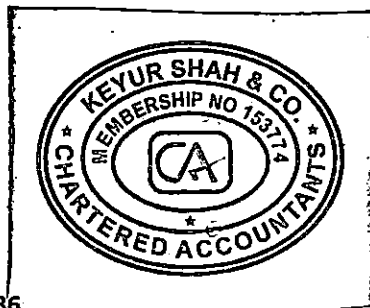
Report on other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statement.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 30th September, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 30th September, 2020 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not any pending litigation which should require to disclose on its financial position.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its Subsidiary companies incorporated in or out of India.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W


Keyur Shah
Proprietor
Membership No.: 153774
UDIN -20153774AAAADU9436



Date: 8th December, 2020
Place: Ahmedabad

"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED

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

In conjunction with our audit of the Consolidated Financial Statements of Network People Services Technologies Private limited as of and for the year ended September 30, 2020, we have audited the internal financial controls over financial reporting of Network People Services Technologies Private Limited (hereinafter referred to as the "Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries, which are companies incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting With Reference to these Consolidated Financial Statements

A Company's internal financial control over financial reporting with reference to these Consolidated



Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

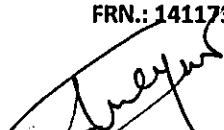
Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiaries, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at September 30, 2020, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

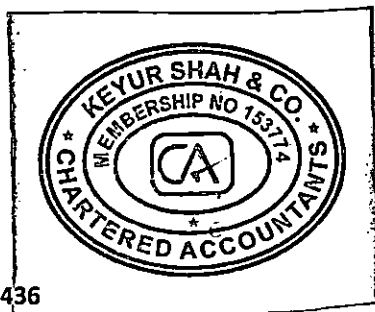
Other Matters

Other report under Section 143(3)(i) of Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to those Consolidated Financial Statement of the Holding Company, in so far as it relates to separate financial statement of 1 subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries incorporated in India.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141175W


Keyur Shah
Proprietor

Membership No.: 153774
UDIN -20153774AAAADU9436



Date: 8th December, 2020
Place: Ahmedabad

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

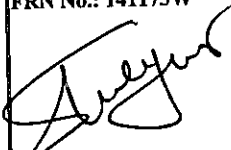
CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

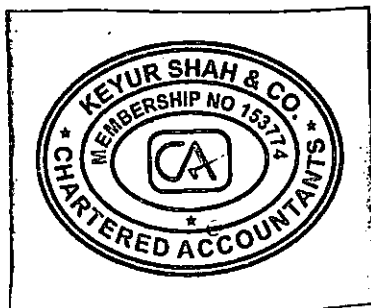
Amount in Rupees

Particulars	Note	Half Year ended September 30, 2020	Year ended March 31, 2020
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	45,000,000	10,000,000
Reserves and Surplus	3	15,129,338	46,499,002
Minority Interest		990	970
Non Current liabilities			
Long Term Provisions	4	4,594,193	4,747,028
Other Non Current Liability	5	55,315	4,255
Current liabilities			
Short Term Borrowing	6	794,798	
Trade payables	7	985,172	11,608,128
Other current liabilities	8	29,047,060	26,611,898
Short Term Provision	9	275,137	346,639
		95,882,003	99,817,920
TOTAL			
II ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	10	5,629,458	4,940,183
Intangible assets	10	18,917,257	24,452,621
Intangible Assets Under Development	10	28,022,944	26,231,344
Long term Loans and Advances	11	2,615,049	2,615,049
Investment in Subsidiary	11	-	
Deffered Tax Assets	12	1,879,889	1,772,455
Current assets			
Inventories	13	3,199,293	3,462,544
Trade receivables	14	22,769,062	21,461,473
Cash and Bank balances	15	3,409,686	3,434,616
Short-term loans and advances	16	6,712,844	10,842,820
Other current assets	17	2,726,521	604,815
		95,882,003	99,817,920
TOTAL			

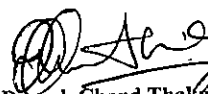
The accompanying notes are an integral part of the financial statements

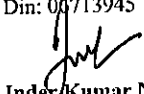
For, Keyur Shah & Co.
Chartered Accountants
FRN No.: 141173W

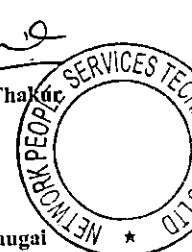

Keyur B. Shah
Proprietor
M.No.: 153774





For and on the Behalf of the Board


Deepak Chand Thakur
Director
Din: 0713945


Inder Kumar Naugai
Chief Financial Officer
PAN:- ADXPN1812F




Ashish Aggarwal
Director
DIN: 06986812


Shreya Agarwal
Company Secretary
PAN:- ATMPA6786C

Place: Ahmedabad
Date: 08-December-2020

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 30TH SEPTEMBER, 2020

Amount in Rupees

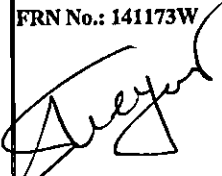
Particulars	Note	Half Year ended September 30, 2020	Year ended March 31, 2020
<u>INCOME</u>			
Revenue from operations- Gross	18	43,940,966	151,902,858
Other Income	19	612,983	569,271
		44,553,949	152,472,129
<u>EXPENDITURE</u>			
Cost of materials consumed	20	7,560,425	75,102,838
Employee benefit expenses	21	23,021,245	46,661,705
Finance costs	22	227,620	92,060
Depreciation	10	6,618,505	8,890,626
Other Expenses	23	2,274,811	7,826,151
		39,702,606	138,573,380
Profit/(Loss) before Exceptional Items		4,851,343	13,898,749
Prior Period Items			37,480
Profit/(Loss) before Tax		4,851,343	13,861,269
Tax expense:			
- Deferred Tax		(107,434)	279,622
- Current Tax		1,328,421	3,317,051
Profit/(Loss) after Tax for the period		3,630,356	10,264,596
Less: Share of Profit transferred to Minority Interest		20	287
Profit (Loss) for the period (after adjustment for Minority Interest		3,630,336	10,264,309
Basic and Diluted Earnings per share	23	0.81	10.26
Weighted average number of shares used for computing		4,500,000	1,000,000
Adjusted Earning Per Share			

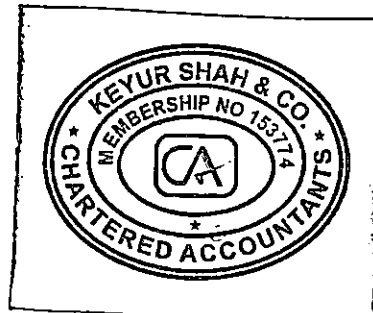
The accompanying notes are an integral part of the financial statements

For, Keyur Shah & Co.

Chartered Accountants

FRN No.: 141173W

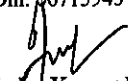

Keyur B. Shah
Proprietor
M.No.: 153774

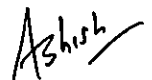


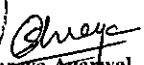
Place: Ahmedabad
Date: 08-December-2020

For and on the Behalf of the Board


Deepak Chand Thakur
Director
Din: 06713945


Indee Kumar Naug
Chief Financial Officer
PAN:- ADXPN1812F


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Company Secretary
PAN:- ATMPA6786C



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874


CONSOLIDATED CASH FLOW STATEMENT AS ON 31ST MARCH 2020

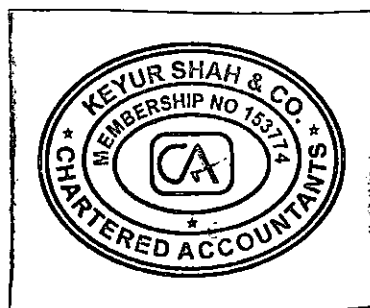
Amount in Rupees

Particulars	Note	Half Year ended September 30, 2020	Year ended March 31, 2020
I. Cash flow from operating activities			
Net Profit /(Loss) Before Taxation		4,851,343	13,861,269
Adjustments for			
Depreciation		6,618,505	8,890,626
Interest Expenses		227,620	92,060
Interest Expenses (Earned)		(34,531)	(87,094)
Loss (Profit) on Sales of Fixed Assets			
Operating Profit Before Working Capital Changes		11,662,937	22,756,861
Changes in Working Capital			
(Increase)/Decrease in Trade Receivable		(1,307,589)	3,607,085
(Increase)/Decrease in Inventory		263,251	3,590,508
(Increase)/Decrease in long term Loans and Advances		-	-
(Increase)/Decrease in short term Loans and Advances		4,129,976	313,160
(Increase)/Decrease in other current assets		(2,121,706)	(150,171)
Increase/(Decrease) in Current & Non Current Liabilities		(8,361,071)	3,579,307
Cash Generated From Operations		4,265,798	33,696,750
Income Taxes Paid		(1,328,421)	(3,317,051)
Net Cash flow from/(used in) Operating Activities	A	2,937,377	30,379,699
II. Cash Flow from Investing Activities			
Purchase of Fixed Assets		(3,564,016)	(28,159,566)
Sale of Fixed Assets			
Investment in Subsidiary Company			
Interest income		34,531	87,094
Net Cash flow from/(used in) Investing Activities	B	(3,529,485)	(28,072,472)
III. Cash Flow from Financing Activities			
Interest Payments		(227,620)	(92,060)
(Increase)/Decrease in Short Term Borrowings		794,798	
Increase in Share Capital			
Net Cash Flow from/(used in) Financing Activities	C	567,178	(92,060)
IV. Net Increase/(decrease) in cash or Cash Equivalents	A+B+C	(24,930)	2,215,167
V. Cash and Cash equivalent at the beginning of the year		3,434,617	1,219,450
VI. Cash and Cash equivalent at the end of the year		3,409,687	3,434,617


The accompanying notes are an integral part of the financial statements


For, Keyur Shah & Co.
Chartered Accountants
FRN No.: 141173W

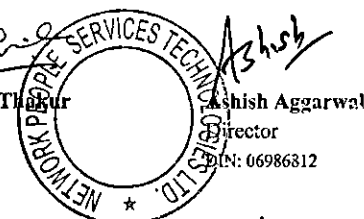

Keyur B. Shah
Proprietor
M.No.: 153774




For and on the Behalf of the Board


Deepak Chand Thakur
Director
Din: 05713945


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Ashish Aggarwal
Director
DIN: 06986812


Shreya Agarwal
Company Secretary
PAN:- ATMPA6786C

Place: Ahmedabad
Date: 08-December-2020

9

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1) Basis of preparation of financial statements

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

1.2) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates. The differences if any will be dealt accordingly in subsequent years.

1.3) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its present condition for intended use.

1.4) Depreciation

Depreciation on assets, are provided pro-rata from the date of capitalization on the Written Down Value Basis at the rates and in the manner specified under schedule -II to the Companies Act, 2013. Individual assets costing less than or equal to Rs.5,000 each are depreciated fully in the year of acquisition.

1.5) Revenue recognition

- a. Revenue from services: Revenue is recognized based on contractual terms and upon rendering of services as per terms of agreement.
- b. Interest Income: Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- c. Other income: Other income is recognized based on the contractual obligations on accrual basis.

1.6) Employee benefits

(a) Short Term Employee Benefits

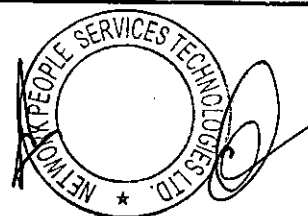
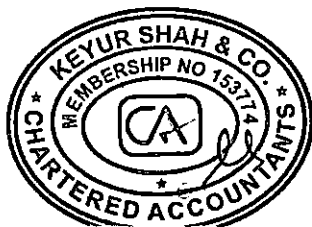
Short term employee benefits are recognized in the period during which the services have been rendered.

(b) Long Term Employee Benefits

(i) Defined Contribution Plan:

Provident Fund and Group Insurance Scheme:

Employees of the company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary or Rs 1800/-. These contributions are made to the fund administered and managed by the Government of India. .



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)
CIN: U74110MH2013PTC248874
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

(ii) Defined Benefit Plan:

Leave Encashment: The Company has provided for the liability at year end on the basis of valuation report received by the valuer.

Gratuity: The Company provides for gratuity obligations through a defined retirement plan ('the Gratuity Plan') covering all eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on projection valuations in accordance with Accounting Standard 15 (Revised), "Employee Benefits".

1.7) Borrowing Cost

The Company had not taken any loan, hence Borrowing Cost is not applicable.

1.8) Transactions in Foreign Exchange

The company is dealing in Foreign Exchange. During the year company had export of Rs Nil (Previous Year:- 790688/-)

1.9) Segment Reporting

- (a) The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.
- (b) Expenses that are directly identifiable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and are not allocable to segments are included under unallocated corporate expenses.
- (c) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocated corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

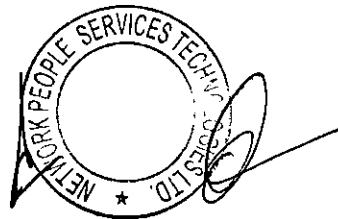
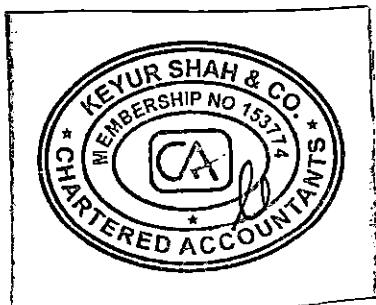
1.10) Operating Leases- As Lessee

Lease rentals in respect of assets taken on "Operating Lease" are charged to Profit and Loss Account on a straight line basis over the lease term.

- 1) Not Later than one year, Rent Rs. 2022959/-
- 2) Later than one year but not later than five years, , Rent Rs 4221828/-
- 3) Later than five years. No Lease

1.11) Earnings per Share

In determining earning per share, the Company considers the net profit / (loss) after tax and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

1.12) Taxation

a. Income tax

Provision for Current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.

b. Deferred tax

Deferred taxation is provided using the liability method in respect of the taxation effect originating from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to reverse in subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only when there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or, written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

1.13) Impairment of assets

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.

1.14) Provisions and Contingencies

A provision is recognized when the Company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate.

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

1.15) Investment

Investment is an FDR'S which is surplus fund keep in FDR's & Some FDR's issued against Bank Guarantee.

1.16) Cash and Cash Equivalent

Cash and Cash equivalents includes cash & cheque in hand, bank balance, demand deposits with bank and other short term highly liquid investment where original maturity is less than Six months.

1.17) Cash Flow Statement

Cash Flow are reported using the indirect method where by the profit before tax is adjusted for the effect of the transaction of the non cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flow. the cash flows from operating, investing and financing activities of the company are segregated.

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 30/09/2020

2 Share Capital

	As at 30th September, 2020			As at 31st March, 2020		
	No. of Shares	Par value of share	Amount in Rs.	No. of Shares	Par value of share	Amount in Rs.
a. Authorised - Equity Shares	7,500,000	10	75,000,000	2,000,000	10	20,000,000
b. Issued, subscribed and fully paid up Share Capital - Equity Shares	4,500,000	10	45,000,000	1,000,000	10	10,000,000
c. Reconciliation Shares outstanding at the beginning of the period	1,000,500	10	10,000,000	1,000,000	10	10,000,000
Add: Bonus Issue	3,500,000	10	35,000,000	-	-	-
Shares outstanding at the end of the	4,500,000	10	45,000,000	1,000,000	10	10,000,000


d. The Company has only one class of shares referred to as Equity shares having a par value of Rs. 10/-. Each holder of equity shares is

entitled to one vote per share. There are no restrictions including restriction on dividend and repayment of capital if any.

e. List of shareholder holding over 5% shares as at reporting date:

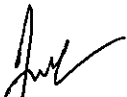
Name of the Share holder	No. of Shares	Par value of share	% held	Amount in Rs.
Deepak Chand Thakur	1,349,980	10	29.99%	13,499,800
Ashish Aggarwal	1,349,980	10	29.99%	13,499,800
Savita Vashist	1,800,000	10	40.00%	18,000,000

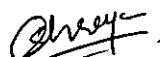
For Network People Services Technologies Limited


 Deepak Chand Thakur
 Director
 Din: 06713945




 Ashish Aggarwal
 Director
 Din: 06986812


 Indu Kumar Naugai
 Chief Financial Officer
 PAN:- ADXPN1812F


 Shreya Agarwal
 Company Secretary
 PAN:- ATMPA6786C

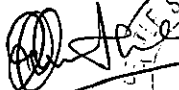
NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

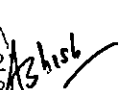
CIN: U74110MH2013PTC248874


NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON SEPTEMBER 30, 2020


Particulars	Half Year ended September 30, 2020	Year ended March 31, 2020
NOTE : 3 - RESERVES AND SURPLUS		
Balance In Statement Of Profit And Loss		
Opening Balance - Profit & Loss Account	46,499,002	36,235,176
Share Issue	(35,000,000)	-
Add: Profit / (Loss) For The Year	3,630,336	10,264,309
Less: Profit Transferred To Minority Interest	-	483
Closing Balance - Profit & Loss Account	15,129,338	46,499,002
TOTAL	15,129,338	46,499,002
NOTE : 4 - LONG TERM PROVISIONS		
Provision for Gratuity & Leave Encashment	4,594,193	4,747,028
	4,594,193	4,747,028
NOTE : 5 - OTHER NON-CURRENT LIABILITY		
Provision For Rent	55,315	4,255
TOTAL	55,315	4,255
NOTE : 6 - Short Term Borrowing		
ICICI Bank CC	794,798	-
	794,798	-
NOTE : 7 - TRADE PAYABLES		
-Dues To Micro, Small And Medium Enterprises	-	-
-Dues To Other Than Micro, Small And Medium Enterprises	985,172	11,608,128
TOTAL	985,172	11,698,128
NOTE : 8 - OTHER CURRENT LIABILITIES		
Imprest Payable To Staff	238,639	602,099
Provision For Expenses	2,861,982	551,681
Salary Payable To Staff	5,355,241	5,899,303
CSC Float Payable	16,135,195	15,854,514
Security Deposit	1,500,129	1,233,129
Electricity Payable	1,480	-
Franchises Application Fees	65,480	65,480
Stale Cheque	33,747	33,747
ESIC Payable	14,916	10,521
Commission Payable	-	5,861
Professional Tax Payable	4,550	5,400
Provident Fund Payable	381,369	372,887
GST Payable	2,255,504	1,153,593
TDS Payable	111,061	704,661
Advance From Customer	87,767	119,022
TOTAL	29,047,060	26,611,898
NOTE : 9 - SHORT TERM PROVISIONS		
Provision for Gratuity	275,137	346,639
TOTAL	275,137	346,639

For Network People Services Technologies Limited


 Deepak Chand Thakur
 Director
 Din: 06713945



 Ashish Aggarwal
 Director
 Din: 06986812

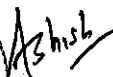

 Indee Kumar Naugai
 Chief Financial Officer
 PAN:-ADXPNI812F



 Sireya Agarwal
 Company Secretary
 PAN:-ATMPA6786C

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)		
CIN: U74110MH2013PTC248874		
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON SEPTEMBER 30, 2020		
Particulars	Half Year ended September 30, 2020	Year ended March 31, 2020
NOTE : 11 - LONG TERM LOANS & ADVANCES		
Other Receivable	2,615,049	2,615,049
TOTAL	2,615,049	2,615,049
NOTE : 13 - INVENTORIES		
Stock In Hand (Including Work in Progress)	3,199,293	3,462,544
TOTAL	3,199,293	3,462,544
NOTE : 14 - TRADE RECEIVABLES (Unsecured, Considered Good)		
Considered Good	1,525,112	1,464,401
Outstanding For A Period Exceeding Six Months From The Due Date	-	-
Less: Provision For Doubtful Dues	1,525,112	1,464,401
Other Trade Receivables (Less Than Six Month)	21,243,950	19,997,072
TOTAL	22,769,062	21,461,473
NOTE : 15 - CASH AND CASH EQUIVALENTS		
Cash in hand	4,200	16,298
Balance with Banks	-	-
- In Current Accounts	402,198	418,318
Other Bank Balances	-	-
- In Deposit Accounts	3,003,288	3,000,000
TOTAL	3,409,686	3,434,616

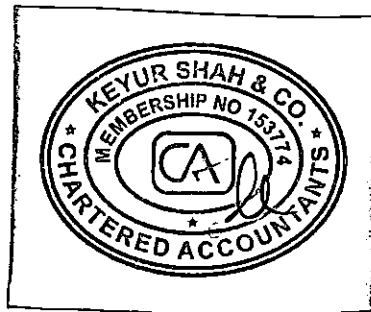
For Network People Services Technologies Limited


 Deepak Chand Thakur
 Director
 Din: 06713945


 Ashish Aggarwal
 Director
 Din: 06986812


 Inder Kumar Naugai
 Chief Financial Officer
 PAN:- ADXPN1812F


 Shreya Agarwal
 Company Secretary
 PAN:- ATMPA6786C




NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

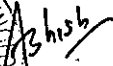
CIN: U74110MH2013PTC248874


NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON SEPTEMBER 30, 2020


Particulars	Half Year ended September 30, 2020	Year ended March 31, 2020
NOTE : 16 - SHORT-TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Advance Given To Suppliers	1,372,309	1,117,152
Security Deposit For Guest House & Office	2,302,800	2,314,887
Advance To Staff	262,626	47,546
Other Deposits	581,299	565,515
Income Tax Refundable	2,157,240	6,774,079
Float Recievable	36,570	23,641
TOTAL	6,712,844	10,842,820
NOTE : 17 - OTHER CURRENT ASSETS		
Prepaid Insurance	2,586,221	604,815
Other Current Assets	140,300	-
Preliminary Expenses	-	-
TOTAL	2,726,521	604,815
NOTE : 18 - REVENUE FROM OPERATIONS		
Income From Services & Sales	39,820,066	133,226,657
Income From Services & Sales-Export	4,120,900	-
Income from Sale of Goods	-	18,676,201
TOTAL	43,940,966	151,902,858
NOTE : 19 - OTHER INCOME		
Other Income	300,959	405,571
Prior Period Item	277,493	-
Sundry Balance Write Off	-	40,847
Foreign Exchange Fluctuation Gain	-	35,759
Bank Interest	34,531	87,094
TOTAL	612,983	569,271

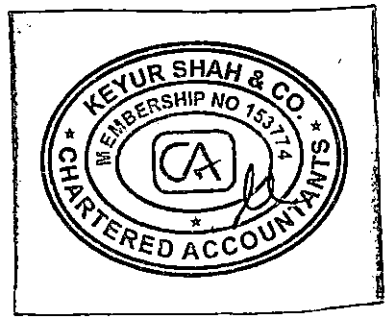
For Network People Services Technologies Limited


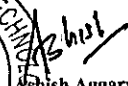

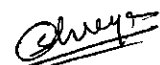

Deepak Chand Thakur
 Director
 Din: 06713945

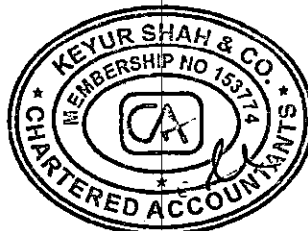

Ashish Aggarwal
 Director
 Din: 06986812


Inder Kumar Naugai
 Chief Financial Officer
 PAN:- ADXPN1812F


Shreya Agarwal
 Company Secretary
 PAN:- ATMPA6786C



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)		
CIN: U74110MH2013PTC248874		
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON SEPTEMBER 30, 2020		
Particulars	Half Year ended September 30, 2020	Year ended March 31, 2020
NOTE : 20 - COST OF SUPPLY AND SERVICES		
Purchase	8,646	18,032,547
Project Expenses	7,551,779	57,070,291
TOTAL	7,560,425	75,102,838
NOTE : 21 - EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages & Bonus	20,456,700	38,262,251
Director Remuneration	1,694,088	5,670,496
Staff Welfare	6,154	230,709
Contribution To Provident And Other Funds	864,303	2,498,249
TOTAL	23,021,245	46,661,705
NOTE : 22 - FINANCE COSTS		
Bank Charges	206,905	90,710
Other Finance Charges	20,715	1,350
TOTAL	227,620	92,060
NOTE : 23 - OTHER EXPENSES		
Advertisement	-	-
Audit Fees	45,400	91,800
Business Promotion	18,811	142,678
Brokerage & Commission	83,700	-
Communication Charges	337,248	438,555
Foreign Exchange Fluctuation Loss	25,167	-
Festival & Celebration Exp	4,515	118,954
Guest House Expenses	-	117,477
Repair & Maintenances	72,236	861,671
Insurance Charges	176,920	512,535
Legal And Professional Fees	234,342	434,077
Membership Subscription Fees	17,610	15,704
Miscellaneous Expenses	34,993	245,035
Office Maintenance	1,600	236,959
Placement Charges	-	-
Postage & Courier	16,113	66,137
Electricity And Power Charges	120,749	584,912
Printing And Stationery	15,840	84,717
Rent, Taxes ,Amenities & Office Maintenance	763,286	1,962,614
Roc Fees For Increase The Authorized Capital	-	-
Preliminary Expn W/Off	-	3,000
Service Tax Demand & Gst Input Reversal	-	-
Travel & Conveyance	306,281	1,909,326
TOTAL	2,274,811	7,826,151
For Network People Services Technologies Limited		
 Deepak Chand Thakur Director Din: 06713945	 Ashish Aggarwal Director Din: 06986812	 Inder Kumar Naugai Chief Financial Officer PAN:- ADXPN1812F
		 Shreya Agurwal Company Secretary PAN:- ATMPA6786C



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

24 In compliance to Accounting Standard 20 on "Earning per share", the calculation of Earnings per Share (Basic and diluted) is as under:

Particulars	Year ended 30-09-2020	Year ended 31.03.2020
A. Profit/Loss attributable to Equity Shareholders	3,630,336	10,264,309
B. Weighted average No. of Shares	4,500,000	1,000,000
C. Weighted average No. of Shares (After Bonus Issue)	4,500,000	4,500,000
D. Nominal value of equity share	10.00	10.00
E. Basic EPS (Rs.) (A)/(B)	0.81	10.26
F. Diluted EPS(Rs.)	0.81	10.26
G. Adjusted EPS (A)/(C)	0.81	2.28

**25 Contingent Liabilities:-
Contingent Liabilities, not provided for:
(As Certified by the Management)**

Particulars	Current Period Rs.
Claims against the Company not acknowledged as debt :-	
Other Tax Law	2,460,000
Bank Guarantees	140,000
Income Tax Law	22,400

26 Previous years' figures are regrouped or rearranged wherever necessary in order to conform to the current years' grouping and classifications.


27 Figures have been rounded off to the nearest rupee.

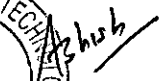
28 Lease Payment (AS 19)


Future minimum Lease Payments

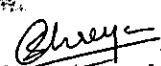
Particulars	Amount
Not letter than 1 year	2,022,959
Later than 1 year and not later than 5 years	3,166,371
Later than 5 years	

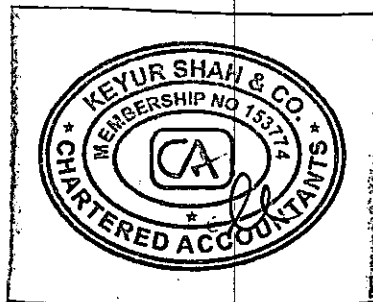
For Network People Services Technologies Limited


Deepak Chand Thakur
 Director
 Din no: 06713945


Ashish Aggarwal
 Director
 Din no: 06986812


Inder Kumar Naugai
 Chief Financial Officer
 PAN:- ADXPN1812F


Shriya Agarwal
 Company Secretary
 PAN:- ATMPA6786C



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

29 The Company has adopted accounting standard 15 on employee benefits as per Actuarial Valuation carried by an independent actuary in the Books of Accounts of the Company and the Disclosure relating to the same which is envisaged under the standard are disclosed as under:

Gratuity:

01. Valuation Assumption:


Particulars	Year ended 30.09.2020	Year ended 31.03.2020
<u>Demographic Assumption:</u>		
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Retirement Age	58 Years	58 Years
Attrition Rate	For service 4 years and below - 10.00% p.a For service 5 years and above - 2.00% p.a	For service 4 years and below - 10.00% p.a For service 5 years and above - 2.00% p.a
<u>Financial Assumption:</u>		
Salary Escalation Rate	5.00% p.a	5.00% p.a
Discount Rate	6.67% p.a (Indicative G.sec referenced on 30-09-2020)	6.68% p.a (Indicative G.sec referenced on 29-03-2019)


02. Valuation Result:


Particulars	Year ended 30.09.2020	Year ended 31.03.2020
Projected Benefit Obligation	3,340,360.00	3,195,205.00
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	54,786.00	54,681.00
Non Current Liability	3,285,574.00	3,140,524.00

For Network People Services Technologies Limited


Deepak Chand Thakur
Director


Ashish Aggarwal
Director


Inder Kumar Naugai
Chief Financial Officer


Shreya Agarwal
Company Secretary

PAN:- ADXPN1812F

PAN:-ATMPA6786C

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

Leave Encashment:

01. Valuation Assumption:

Particulars	Year ended 30.09.2020	Year ended 31.03.2020
<u>Demographic Assumption:</u>		
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Attrition Rate	For Services 4 years and below 10.00% p.a For Services 5 year and above 2.00% p.a	For Services 4 years and below 10.00% p.a For Service 5 years and above 2.00% p.a
Retirement Age	58 Years	58 Years
While in Service Availment Rate	1.38% p.a	1.38% p.a
While in Service Encashment Rate	5.00% of the Leave Balance (for the next year)	5.00% of the Leave Balance (for the next year)
<u>Financial Assumption:</u>		
Salary Escalation Rate	5.00% p.a	6.00% p.a
Discount Rate	6.86% p.a (Indicative G.sec referenced on 31-03-2020)	7.79% p.a (Indicative G.sec referenced on 29-03-2019)


02. Valuation Results:

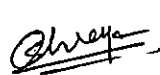
Particulars	Year ended 30.09.2020	Year ended 31.03.2020
Discontinuance Liability	1,637,216.00	1,970,515.00
Projected Benefit Obligations	1,528,970.00	1,898,462.00
Funding Status	Unfunded	Unfunded
Fund Balance	N.A	N.A
Current Liability	220,351.00	291,958.00
Non-Current Liability	1,308,619.00	1,606,504.00

For Network People Services Technologies Limited


Deepak Chand Thakur
Director


Ashish Aggarwal
Director


Inder Kumar Naugai
Chief Financial Officer


Shreya Agarwal
Company Secretary

Din no: 06713945

Din no: 06986812

PAN:- ADXPN1812F

PAN:-ATMPA6786C

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)
CIN: U74110MH2013PTC248874
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30-09-2020

30 Additional Information

a) Reporting under Micro, small & Medium Enterprise Development Act, 2016

The Company has initiated the process of identification of Creditors which falls under category of MSME, the dislouser relating to amount due to MSME are made to the extent information received.

b) Payment to auditor

Payment to Statutory Auditor as	For the year ended on 30th September 2020	For the year ended on 31st March, 2020
Audit Fees	45,400.00	91,800.00


31 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

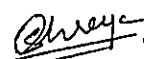
In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable, Inventories etc. the Company has considered internal and external information upto the date of approval of these financial results. The company has performed sensitivity analysis on the assumptions used basis the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets. and management has assessed, as a part of going concern assessment, impact of current event regarding COVID-19 and on entity's operations and forcasted cash flow and management has a positive view regarding the operations of the company.

For Network People Services Technologies Limited


Deepak Chand Thakur
 Director
 Din no: 06713945


Ashish Aggarwal
 Director
 Din no: 06986812

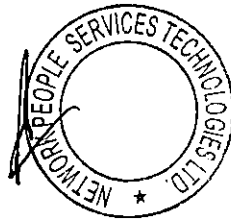

Inder Kumar Naugai
 Chief Financial Officer
 PAN:- ADXPN1812F


Shreya Agarwal
 Company Secretary
 PAN:-ATMPA6786C

SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 2020

Part : 10 Property, Plant and Equipment

Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		Gross Value As on 01/04/2020	Additions	Deductions	Gross Value As on 30/09/2020	Rate	Accumulated Depreciation As on 01/04/2020	For the period	Deductions	Accumulated Depreciation As on 30/09/2020	As on 30/09/2020	As on 31/03/2020
	Tangible Assets											
1	Computers	15,343,108	1,007,982	-	16,351,090	63.16	13,939,039	356,294	-	14,295,333	2,055,757	1,404,069
2	Furniture & Fixture	654,459	-	-	654,459	25.89	304,231	45,461	-	349,692	304,767	350,228
3	Office Equipments	2,236,250	486,941	-	2,723,191	45.07	1,503,614	120,042	-	1,623,656	1,099,535	732,636
4	Plant & Machinery	5,427,614	-	-	5,427,614	18.10	3,846,197	170,683	-	4,016,880	1,410,734	1,581,417
5	Lease Hold Improvement	1,568,594	-	-	1,568,594	25.89	696,761	113,168	-	809,929	758,665	871,833
	Total (A)	25,230,025	1,494,923	-	26,724,948		20,289,842	805,648	-	21,095,490	5,629,458	4,940,183
	Intangible Asset											
1	SoftWare	22,929,211	-	-	22,929,211	63.16	17,131,515	2,080,238	277,493	18,934,260	3,994,951	5,797,696
	SoftWare	19,012,790	-	-	19,012,790	40.00	479,262	3,716,860	-	4,196,122	14,816,668	18,533,528
3	Trade Mark	235,600	-	-	235,600	25.89	114,203	15,759	-	129,962	105,638	121,397
	Total (B)	42,177,601	-	-	42,177,601		17,724,980	5,812,857	277,493	23,260,344	18,917,257	24,452,621
	Intangible Asset Under Development											
1	Work In Progress (Software)	26,231,344	1,791,600	-	28,022,944	-	-	-	-	-	28,022,944	26,231,344
	Total (C)	26,231,344	1,791,600	-	28,022,944	-	-	-	-	-	28,022,944	26,231,344
	Total (A+B+C)	93,638,970	3,286,523	-	96,925,493	-	38,014,822	6,618,505	277,493	44,355,834	52,569,659	55,624,148
	PR. YR.	65,479,403	42,103,377	13,943,810	93,638,970	-	29,124,196	8,490,626	-	38,014,822	55,624,148	36,355,207



NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (Consolidated)

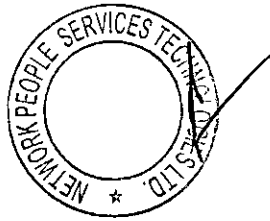
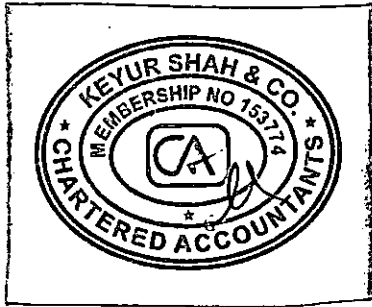
CIN: U74110MH2013PTC248874

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 30/09/2020**Note: 12 - COMPUTATION OF DEFERED TAX ASSETS/ LIABILITES**

Particulars	Amount In Rs. 30.09.2020	Amount In Rs. 31.03.2020
Net Block Of Assets As Per Companies Act As On 30/09/2020	52,569,659	55,624,148
Net Block Of Assets As Per Income Tax Act As On 30/09/2020	55,114,374	57,568,720
Difference In Block Of Assets	2,544,715	1,944,572.14
Add: Provison For Gratuity & Leave Encashment	4,869,330	5,093,667
Add: Rent Payable (As 19)	55,315	4,255
Net Difference	7,469,360.14	7,042,494.14
Deferred Tax Assets / (Liabilities) @ 22 %+ Surcharge+Cess	1,879,889.00	1,772,455.00

32 Details Regarding Loan From Bank (Secured)

No.	Lender	Nature of facility	Loan	Amount outstanding as at September 30, 2020	Rate of interest (%)	Repayment terms
1	ICICI Bank	Cash Credit	Rs. 100 Lakhs	Rs. 7.95 Lakhs	8.60%	Repayable on Demand



Related Party Transaction

Names of Related Parties and Description of Relationship

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel	Deepak Chand Thakur
		Ashish Aggarwal
		Renu Shyam Sunder Vashist
		Inder Kumar Naugai
2.	Relatives of Key Person	Renu Aggarwal
		Kavita Thakur
3	Associates /Sister Concern/Enterprise	3 Dak Infra Private Limited
		Mousebyte Solutions Private Limited
		BNC Infotech Pvt. Ltd.
		White Warrior

Note: Related parties are identified by the Management and relied up on by the Auditor.

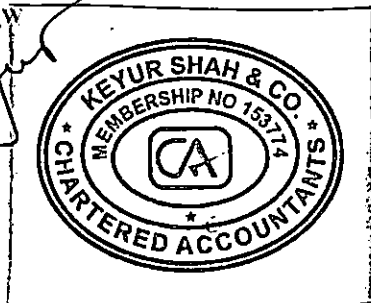
Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April 2020 to September 2020	April 2020 to September 2020
(A)	Volume of Transactions		
1	Remuneration to KMP & Relatives		
	Ashish Aggarwal	--	923,196
	Deepak Chand Thakur	--	770,892

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April 2020 to September 2020	April 2020 to September 2020
2	<u>Purchase</u> BNC Infotech Pvt. Ltd.	821,032	
3	<u>Sales</u> White Warrior	532,269	

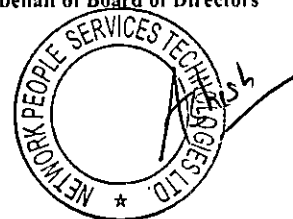
As per our Report of even date attached

For, Keyur Shah & Co.
Chartered Accountants
F.R.No: 141173W

Keyur Shah
Proprietor
M.No. 153774



For & on behalf of Board of Directors



Place: Ahmedabad
Date: 08-December-2020