OLINEO NEXUS INDIA PRIVATE LIMITED
CIN:U51909MH2019PTC321010

Balance Sheet As At 31st March, 2024

	PARTICULARS	Note No.	As At 31st March, 2024	As At 31st March, 2023
I	Equity And Liabilities		(Rs in Thousands)	(Rs in Thousands)
	(1) Shareholders Funds			
	a) Share Capital	2	9,972.50	9,972.50
	b) Reserves and Surplus	3	1,464.20	4,652.86
	Total (1)		11,436.70	14,625.36
	(2) Non Current Liabilities			
	a) Long Term Borrowings		-	-
	b) Deferred Tax Liabilities (Net)		-	-
	Total (2)		-	-
	(3) Current Liabilities			
	a) Short Term Borrowings		-	-
	b) Trade Payables	4	18,545.09	26,408.67
	c) Other Current Liabilites	5	725.26	1,049.11
	d) Short term Provisions	6	931.81	943.19
	Total (3)		20,202.16	28,400.97
	Total (1+2+3)		31,638.86	43,026.33
II	Assets			
	1) Non Current Assets			
	(1) (a) Property, Plant & Equipment & Intangible Assets			
	Property, Plant & Equipment	7	391.69	554.90
	Intangible Assets			
	b) Non Current Investments		-	-
	c) Deferred Tax Assets (Net)	8	-	-
	d) Long Term Loans & Advances	9	918.00	843.00
	e) Other Non-Current Asset	10	3,176.31	3,037.08
	Total (1)		4,486.00	4,434.98
	2) Current Assets			
	a) Current Investments		-	-
	b) Inventories	11	859.66	1,420.28
	c) Trade Receivables	12	21,583.36	19,092.81
	d) Cash and Cash Equivalents	13	2,786.44	4,100.34
	e) Short Term Loans and Advances	14	1,923.41	13,977.92
	f) Other Current Assets		-	-
	Total (2)		27,152.87	38,591.35
	Total (1+2)		31,638.86	43,026.33
	Significant Accounting Policies	1		
	Other Notes to Accounts	21		

As per our Report of even date Annexed
FOR A P DOSHI & CO LLP
CHARTERED ACCOUNTANTS
FRN : 102699W/W100142

For & on behalf of Board of Directors

Amit Doshi — Digitally signed by Amit Doshi Date: 2024.09.27 15:39:27 +05'30'

MOHAN PREMCHAND IDNANI — Digitally signed by MOHAN PREMCHAND IDNANI Date: 2024.09.27 15:34:06 +05'30'

VIBHOOTI BAIDHNATH PRASAD — Digitally signed by VIBHOOTI BAIDHNATH PRASAD Date: 2024.09.27 15:31:54 +05'30'

(AMIT P DOSHI)
PARTNER
MEMBERSHIP NO.037595
PLACE : MUMBAI
DATE : 27th September,2024

MOHAN IDNANI
DIN :06792458

VIBHOOTI PRASAD
DIN : 07624850

OLINEO NEXUS INDIA PRIVATE LIMITED

CIN:U51909MH2019PTC321010

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2024

Particulars	Note No	For the year ended 31st March, 2024 (Rs in Thousands)	2023 (Rs in Thousands)
INCOME:			
Revenue from operations	15	3,91,505.86	3,97,340.35
Other Income	16	10,148.77	6,620.19
Total Income		4,01,654.63	4,03,960.54
EXPENDITURE:			
Purchases of Stock-in-Trade		3,77,962.80	3,76,009.97
Changes in inventories of Stock-in-Trade	17	560.62	(198.73)
Employee Benefits Expenses	18	10,246.61	8,933.42
Financial Expenses	19	193.24	52.83
Depreciation and Amortization Expense	7	163.22	225.49
Other expenses	20	15,716.80	14,152.86
Total Expenses		4,04,843.29	3,99,175.85
Profit before tax		(3,188.66)	4,784.69
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	16.11
(3) Previous year taxes		-	45.02
Profit after tax for the Year		(3,188.66)	4,723.56
Earning per equity share:			
(1) Basic		(3.20)	4.74
(2) Diluted		(3.20)	4.74
Significant Accounting Policies	1		
Other Notes to Accounts	21		

As per our Report of even date Annexed
FOR A P DOSHI & CO LLP
CHARTERED ACCOUNTANTS
FRN : 102699W/W100142

For & on behalf of Board of Directors

Amit Doshi
Digitally signed by Amit Doshi
Date: 2024.09.27 15:39:55 +05'30'

MOHAN PREMCHAND IDNANI
Digitally signed by MOHAN PREMCHAND IDNANI
Date: 2024.09.27 15:34:45 +05'30'

VIBHOOTI BAIDHNATH PRASAD
Digitally signed by VIBHOOTI BAIDHNATH PRASAD
Date: 2024.09.27 15:32:48 +05'30'

(AMIT P DOSHI)
PARTNER
MEMBERSHIP NO.037595
PLACE : MUMBAI
DATE : 27th September,2024

MOHAN IDNANI
DIN :06792458

VIBHOOTI PRASAD
DIN : 07624850

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

NOTE NO 1 : NOTES TO ACCOUNTS :

1. Company Information

Olineo Nexus India Private Limited was incorporated on 12/02/2019 under the Companies Act, 2013. The Company is engaged in carrying on the business of buying, selling any manner whatsoever in all type of goods, services on retail as well as on wholesale basis in India or elsewhere including all type of e-commerce business.

2. Significant Accounting Policies

a. Basis of Preparation

The company is a small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under The Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a small and Medium Sized Company.

The financial statements are prepared on a Going Concern Concept under the historical cost convention on .the accrual basis of accounting and comply with the Generally Accepted Accounting Priniciples (GAAP). GAAP comprises the provisions of the Companies Act, 2013 and Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India.

b. Use of estimates

The Preparation of Financial Statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the Financial Statements.Actual Results could differ from those estimates.Any revision to accounting estimates is recognised prospectively in the current and future periods.

c. Revenue Recognition :

Sales are recognized after considering Trade Discount on dispatch, price adjustments for sales made during a year are recorded upon receipt of confirmed customer orders. Revenue in case of service is recognised on completion of rendering service.

d. Taxes on Incomes :

Current tax is determined as per tax payable in respect of taxable income for the year.Deferred tax for the year is recognised on timing difference, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured assuming the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deffered tax assets are recognised and carried forward only if there is a reasonable/ virtual certainty of realisation.

e. Property, Plant & Equipment:

Property, Plant & Equipments are stated at cost of acquistion including the expenditure incurred in connection with the acquisition and installation of the assets less accumulated depreciation.

Depreciation has been provided as per rates prescribed in Schedule II of the Companies Act, 2013 on written down value method, on prorata basis.Management believes that the useful life of the assets are the same as those prescribed in Schedule II of the Companies Act, 2013. Useful life considered for calculation of depreciation of various assets are as follows:

Asset Class	Useful Life
Other Plant & Machinery	5-10 years
Office Equipment	5 years
Computer	3 years
Vehicles	8 years
Furniture and Fixture	10 years
Plant & Machinery	15 years

The residual value is not more than 5% of the original cost of the asset.

f. Intangible Assets:

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably. Intangible assets are amortized over their estimated useful economic life.

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

g. Earning per share :
In determining the Earning Per Share, the company considers the net profit after tax. The number of shares used in computing the Earning Per Share is the weighted average no of shares outstanding during the period.

h. Inventories :
Inventories are stated at the lower of cost and net realisable value. "Cost" is arrived at using FIFO method and includes appropriate overheads in inventories.

i. Provisions,Contingent Liabilities And Contingent Assets:
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the Financial Statement.

Note No.	Particulars	As At 31st March,	
		2024	2023
2	Share Capital	(Rs in Thousands)	(Rs in Thousands)
	Authorised Capital		
	10,00,000 Equity shares of Rs. 10 each	10,000.00	10,000.00
		10,000.00	10,000.00
	Issued, Subscribed and Fully Paid up capital		
	9,97,250 Equity shares of Rs. 10 each	9,972.50	9,972.50
	No. of Shares Outstanding at the beginning of the year	9,97,250	9,97,250
	Add: Issued during the year	-	-
	No. of Shares outstanding at the end of the year	9,97,250	9,97,250
	DETAILS OF SHAREHOLDER HOLDING MORE THAN 5%	No of shares held	% of Holding
	Shares Held by		
	i) Vibhooti Prasad		
	Current Year	2,50,000	25.07%
	Previous Year	2,50,000	25.07%
	ii) Jayanti Gala		
	Current Year	1,28,600	12.90%
	Previous Year	1,28,600	12.90%
	iii) Vinod Tated		
	Current Year	1,28,600	12.90%
	Previous Year	1,28,600	12.90%
	iv) Uniting Mobile Services LLP		
	Current Year	1,02,850	10.31%
	Previous Year	1,02,850	10.31%
	v) Abhay Rathod		
	Current Year	71,400	7.16%
	Previous Year	71,400	7.16%

Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.

The company has a single class of equity shares. Accordingly, all equity rank equally with regard to dividends and share in company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid up equity share capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Shares held by promoters at the end of the year 31st March, 2024			%of total shares	% Change during the year
Sr. No	Promoter name	No. of Shares		
1	Vibhooti Baidnath Prasad	2,50,000	25.07	-
2	Mohan Premchand Indani	44,300	4.44	-

Shares held by promoters at the end of the year 31st March, 2023			%of total shares	% Change during the year
Sr. No	Promoter name	No. of Shares		
1	Vibhooti Baidnath Prasad	2,50,000	25.07	-
2	Mohan Premchand Indani	44,300	4.44	-

		As At 31st March,	
3	Reserves & Surplus	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Surplus		
	Balance as per last financial statement	(8,979.01)	(13,702.57)
	Add: Net profit transfered from Statement of P & L A/c	(3,188.66)	4,723.56
	Amount availabe for appropriation (A)	(12,167.67)	(8,979.01)
	Security Premium		
	Balance as per last Financial Statements	13,631.88	13,631.88
	Add: Collection During the Year		
	Balanace at end of the year (B)	13,631.88	13,631.88
	Balance in Surplus (A-B)	1,464.20	4,652.86

		As At 31st March,	
4	Trade Payables	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Total outstanding dues of micro enterprises and small enterprises	3,205.81	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	15,339.28	26,408.67
	Total	18,545.09	26,408.67

Ageing for Trade Payables is as follows :	Outstanding for following periods from due date of payment				
Particulars	Less than 1 year	1-2 years	2-3 year	More than 3 years	Total (Rs. In Thousands)
(i)MSME					
As at 31/03/24	3,205.81	-	-	-	3,205.81
As at 31/03/23	-	-	-	-	-
(ii)Others					
As at 31/03/24	15,312.88	26.40			15,339.28
As at 31/03/23	26,372.21	36.46	-	-	26,408.67
(iii) Disputed dues - MSME					
As at 31/03/24	-	-	-	-	-
As at 31/03/23	-	-	-	-	-
(iv) Disputed dues - Others					
As at 31/03/24	-	-	-	-	-
As at 31/03/23	-	-	-	-	-
Unbilled dues not included here					

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OLINEO NEXUS INDIA PRIVATE LIMITED

Note No. 7

Notes to Balance Sheet as at 31st March,2024

PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions During The Year	Written off During The Year	Change Due to revaluation	As At 31.03.2024	Opening as at 01.04.2023	For This Year	Less Adjustment	Closing as at 31.03.2024	As at 31.03.2024	As at 31.03.2023
	Rs in Thousands										
i) Tangible Assets											
Computer	688.31		-	-	688.31	559.92	34.48	-	594.40	93.91	128.39
Office Equipment	11.19		-	-	11.19	9.45	27.29		36.74	(25.55)	1.74
Air Conditioner	85.08		-	-	85.08	53.02	8.30	-	61.32	23.76	32.06
Furniture & Fixtures	99.42		-	-	99.42	66.90	8.20	-	75.10	24.32	32.52
Plant and Machinery	8.22		-	-	8.22	1.16	1.28	-	2.44	5.78	7.06
ii) Intangible Assets											
Software	77.80		-	-	77.80	8.39	32.64	-	41.02	36.78	69.41
Trademark	674.00		-	-	674.00	390.27	51.04	-	441.31	232.69	283.73
Grand Total Rs.	1,644.01	0.00	-	-	1,644.01	1,089.11	163.22	-	1,252.32	391.69	554.90
Previous Year Rs.	1,469.20	174.81	-	-	1,644.01	863.62	225.49	-	1,089.11	554.90	605.58

Note : a) The Company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

b) The company does not have any immovable property, thus the additional disclosure with respect to it's title deed is not applicable.

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OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

Note No.	Particulars	As At 31st March,	
		2024	2023
5	Other Current Liabilities	(Rs in Thousands)	(Rs in Thousands)
	1) Advances from customers	651.06	686.73
	2) Amounts Payable to Government Authorities	74.20	362.38
	Total	725.26	1,049.11
		As At 31st March,	
6	Short Term Provisions	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Provision for Expenses	931.81	943.19
	Total	931.81	943.19
8	Deferred Tax Liabilities/ (Asset) on Fixed Assets	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Deferred Tax Liability on timing difference of assets	-	-
	Less: Deferred Tax Liability already accounted upto Last Year	-	16.11
	Deferred Tax for the year to be (reversed) / created	-	(16.11)
		As At 31st March,	
9	Long Term Loans & Advances	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Deposits	843.00	843.00
	Loans & Advances to related parties		
	Secured, Considered Good	75.00	-
	Total	918.00	843.00
		As At 31st March,	
10	Other Non-Current Asset	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Fixed Deposit with HDFC Bank	3,176.31	3,037.08
	Total	3,176.31	3,037.08
		As At 31st March,	
11	Inventories	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Stock of traded Goods	859.66	1,420.28
	Total	859.66	1,420.28

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OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

Note No.	Particulars	As At 31st March, 2024 (Rs in Thousands)	As At 31st March, 2023 (Rs in Thousands)
12	Trade Receivables:		
	Unsecured, Considered Good	21,583.36	19,092.81
	Doubtful	-	-
	Total	21,583.36	19,092.81

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 year	More than 3 years	Total (Rs. In Thousands)
(i) Undisputed Trade receivables - considered good						
As at 31/03/24	18,916.99	306.21	826.19	409.51	1,124.46	21,583.36
As at 31/03/23	17,181.26	237.91	303.79	1,369.84	-	19,092.81
(ii) Undisputed Trade Receivables - considered doubtful						
As at 31/03/24	-	-	-	-	-	-
As at 31/03/23	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good						
As at 31/03/24	-	-	-		-	-
As at 31/03/23	-	-	-		-	-
(iv) Disputed Trade Receivables considered doubtful						
As at 31/03/24	-	-	-		-	-
As at 31/03/23	-	-	-		-	-
Unbilled dues not included here						

Note No.	Particulars	As At 31st March, 2024 (Rs in Thousands)	As At 31st March, 2023 (Rs in Thousands)
13	Cash & Bank Balances		
	a) Balance with Banks		
	In Current Accounts wih		
	Axis Bank Limited	1,069.84	3,191.45
	Hdfc Bank Limited	1,671.39	764.13
	Kotak Mahindra Bank- 7321	30.63	17.31
	b) Cash balance		
	Cash on hand	14.57	127.46
	Total	2,786.44	4,100.34

Note No.	Particulars	As At 31st March, 2024 (Rs in Thousands)	As At 31st March, 2023 (Rs in Thousands)
14	Short Term Loans and Advances		
	Unsecured, Considered Good		
	Advance to creditors	484.55	12,675.24
	Balance with Government Authorities	139.69	185.27
	Advance Tax & TDS (Net of Provisions)	1,291.84	1,110.08
	Prepaid Expenses	7.34	7.34
	Total	1,923.41	13,970.58

OLINEO NEXUS INDIA PRIVATE LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

Note No.	PARTICULARS	For the year ended 31st March,	
		2024	2023
15	Revenue from Operation	(Rs in Thousands)	(Rs in Thousands)
	Sales of Products (Inclusive of GST)	4,50,021.35	4,47,384.24
	Services (Inclusice GST)	12,443.59	21,257.77
		4,62,464.94	4,68,642.01
	Less : GST Collected	70,959.08	71,301.66
	Total	3,91,505.86	3,97,340.35
		For the year ended 31st March,	
16	Other Income	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Interest Received	183.55	78.43
	Other Income	5,206.81	5,822.97
	Commission Received	4,736.47	571.41
	Sundry Balances Written back	21.94	147.39
	Total	10,148.77	6,474.82
		For the year ended 31st March,	
17	Changes in Inventories of Stock-in-Trade	2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Closing Stock of Stock-in-trade	859.66	1,420.28
	Less : Opening Stock of Stock-in-trade	1,420.28	1,221.55
		(560.62)	198.73
18	Employee Benefit Expenses	For the year ended 31st March,	
		2024	2023
		(Rs in Thousands)	(Rs in Thousands)
	Salaries	7,425.01	6,916.51
	Director's Remuneration	2,800.00	2,000.00
	Contribution to Provident & other funds	21.60	16.91
	Total	10,246.61	8,933.42
		For the year ended 31st March,	
		2024	2023
19	Financial Cost	(Rs in Thousands)	(Rs in Thousands)
	Bank Charges	31.25	17.93
	Penalty & Int. on Taxes	159.02	0.05
	Interest On Tds	2.98	34.85
	Total	193.24	17.98

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OLINEO NEXUS INDIA PRIVATE LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

Note No.	PARTICULARS	For the year ended 31st March,	
		2024	2023
20	Other Expenses	(Rs in Thousands)	(Rs in Thousands)
	Advertisement Expense	2,112.04	1,954.97
	Discount & Difference	61.62	-
	Electricity	100.17	91.94
	Motor Car Expenses & Insurance	277.69	258.22
	Postal & Courier Charges	2.79	18.57
	Printing & Stationery	83.22	140.96
	Telephone & Internet Expenses	-	0.10
	Office Expenses	376.35	604.94
	Transportation Charges	270.28	575.84
	Professional Tax	-	2.63
	Indirect Tax expenses	5.96	129.50
	Bad Debts	-	5.45
	Travelling Expenses	772.02	918.94
	Hotel Expense	589.12	1,066.66
	Internet Expense	25.24	24.93
	Website Expense	3,127.84	1,008.74
	Professional & Legal Fees	1,142.10	501.50
	Rental Expenses	1,850.69	1,629.10
	Sales Promotion Expenses	4,325.85	4,837.67
	Reimbursement Expenses	571.34	382.20
	Delivery Expenses	22.50	-
	Total	15,716.80	13,770.66

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OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

Note No.	Particulars	As At 31st March, 2024 (Rs in Thousands)	As At 31st March, 2023 (Rs in Thousands)
21			
a	Contingent Liabilities and Commitments		
	Contingent Liabilities		
	Claims against the company not acknowledged as debt	NIL	NIL
	Guarantees	NIL	NIL
	Other money for which the company is contingently liable.	NIL	NIL
	Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
	Uncalled liability on shares and other investments partly paid;	NIL	NIL
	Other commitments (specify nature).	NIL	NIL

b Related Party Disclosure:

a) Key Managerial Personnel :

Name of the Personnel	Designation
Mohan Idnani	Director
Vibhooti Prasad	Director

b) List of Related Parties where control exists and relationships :

Name of the Personnel	Relationship
Tec Zone Retail Private Limited	Company with common Director
Mobimart India Private Limited	Company with common Director
Uniting Mobile Service LLP	Director is Partner

c) Transactions with Related Parties during the year:

Name of the Related Party	Nature of Transaction	2023-24 (Rs in Thousands)	2022-23 (Rs in Thousands)
Tec Zone Retail Private Limited	Sales	15,547.91	4,618.99
Tec Zone Retail Private Limited	Franchise Fees	283.20	283.20
Tec Zone Retail Private Limited	Purchases	-	7.68
Mobimart India Private Limited	Sales	8,742.52	8,777.30
Mobimart India Private Limited	Purchases	-	32.69
Mobimart India Private Limited	Franchise Fees	-	472.00
Vibhooti Prasad	Reimbursement of expenses	1,192.68	1,170.46
Uniting Mobile Services LLP	Loan	75.00	-
Vibhooti Prasad	Directors Remuneration	2,800.00	2,000.00

d) Balances Receivables/Payables from/ to Related Parties at the end of the year:

Name of the Related Party	Nature of Transaction	As at 31st March, 2023-24 (Rs in Thousands)	As at 31st March, 2022-23 (Rs in Thousands)
Tec Zone Retail Private Limited	Sales	455.92	67.62
Mobimart India Private Limited	Purchase	-	-
Mobimart India Private Limited	Sales	664.67	398.70

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

c Earnings Per share

Particulars	2023-24	2022-23
Net Profit/(Loss) After Tax (In thousands)	(3,188.66)	4,723.56
No. of equity shares	9,97,250	9,97,250
Earnings Per Share	(3.20)	4.74

d Payment To Auditors :

Particulars	2024	2023
Payment To Auditors :	(Rs in Thousands)	(Rs in Thousands)
a) As Auditors	130.00	115.00
b) For Taxation Matters		107.50
c) For Company Law Matters		32.00
d) For other services		41.00
	130.00	254.50

e Details of Dues to Micro, Small and Medium Enterprises as per MSMED Act, 2016

Particulars	As at 31st March	
	2024	2023
	(Rs in Thousands)	(Rs in Thousands)
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting period	3,205.81	-
-Principal amount outstanding	-	-
-Interest thereon (including Rs. Pertaining to the prior periods)	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting period	-	-
-Interest paid in terms of Section 16	-	-
-Delayed principal payments	-	-
(iii)The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv)The amount of interest accrued and remaining unpaid at the end of each accounting period		
-Total interest accrued during the period (including Rs. Pertaining to the prior periods)	-	-
-Total Interest remaining unpaid out of the above as at the balance sheet date (including Rs. Pertaining to the prior periods)	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Outstanding interest at the end of current year (including Rs. Pertaining to the prior periods)	-	-
Outstanding interest at the end of previous year		-

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes to Balance Sheet as at 31st March, 2024

f) Ratio Analysis

	Ratio	Numerator	Denominator	2024	2023	% Variances	Reason for Variances
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.34	1.36	-1.09%	
2	Debt Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total Shareholders Equity	Since there is no debt,this ratio is not applicable.			
3	Debt Service Coverage Ratio (in times)	Net Operating Income Earning for Debt Service = Net Profit before tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	Debt Service Debt Service = Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	Since there is no debt,this ratio is not applicable.			
4	Return on Equity Ratio (in %)	Net Profit after taxes - preference dividend (if any) Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	-2446.98%	3851.70%	36.47%	The ratio has decreased due to increase in losses in the current year.
5	Inventory Turnover Ratio (in times)	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	Average Inventory (Opening Stock + Closing Stock)/2	332.05	284.51	16.71%	
6	Trade Receivables Turnover Ratio (in times)	Net Credit Sales Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	19.26	23.76	-18.94%	
7	Trade Payables Turnover Ratio (in times)	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	16.82	19.32	-12.98%	
8	Net Capital Turnover Ratio (in times)	Net Sales Total Sales - Sales Return	Average Working Capital Current Assets - Current Liabilities	45.68	42.66	7.08%	
9	Net Profit Ratio (in %)	Net Profit Profit After Tax	Net Sales Sales	-0.81%	1.19%	-168.51%	The ratio has decreased due to increase in losses in the current year.
10	Return on Capital employed (in %)	EBIT Profit before Interest and Taxes	Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-27.88%	32.72%	-185.22%	The ratio has decreased due to increase in losses in the current year.
11	Return on Investment (Equity) (in %)	Return/Profit/Earnings	Investment	Since there are no investments ,this ratio is not applicable			

OLINEO NEXUS INDIA PRIVATE LIMITED

Notes forming Part of Balance Sheet as at 31st March, 2024

g Additional Regulatory Requirement required under Schedule III

a) The Company has not revalued its Property, Plant and Equipment thus the additional disclosure as to whether it's revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

b) The Company has given Loans or advances in the nature of loans to an LLP namely Uniting Mobile Services LLP amounting to Rs.75000, that are repayable on demand without specifying any terms or period of repayment.

c) The Company does not have any Capital Work in Progress (WIP), hence disclosure as required under Schedule III is not applicable.

d) The company does not have intangible assets under development, hence disclosure as required under Schedule III is not applicable.

e) The company does not have any borrowings from banks or financial institutions.

f) The company has not been declared wilful defaulter by any bank or financial institution or government or other lender.

g) The Company has no relationship and transactions with struck off companies.

h) There are no charges or satisfaction which are yet to be registered with Registrar of Companies.

i) The Company does not have any subsidiaries and thus compliance with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the companies (Restriction on number of layer) Rules, 2017 is not applicable.

j) The management represents and confirms that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

k) The management represents and confirms that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

l) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

m) The company is not required to comply with the provisions of Corporate Social Responsibility (CSR) under Section 135 of the Companies Act.

n) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

h Previous year's figures have been regrouped or rearranged, wherever considered necessary to confirm to current year's presentation.

FOR A P DOSHI & CO LLP
CHARTERED ACCOUNTANTS
FRN : 102699W/W100142

For & on behalf of Board of Directors

Amit Doshi — Digitally signed by Amit Doshi Date: 2024.09.27 15:40:27 +05'30'

MOHAN PREMCHAND IDNANI — Digitally signed by MOHAN PREMCHAND IDNANI Date: 2024.09.27 15:36:03 +05'30'

VIBHOOTI BAIDHNATH PRASAD — Digitally signed by VIBHOOTI BAIDHNATH PRASAD Date: 2024.09.27 15:33:19 +05'30'

(AMIT P DOSHI)
PARTNER
MEMBERSHIP NO.037595
DATE : 27th September,2024

MOHAN IDNANI
DIN :06792458

VIBHOOTI PRASAD
DIN : 07624850