

**SOCIALLY APP
PRIVATE LIMITED**

CIN: U72200GJ2020PTC114805

SECOND ANNUAL REPORT

FY 2021-22

**REG. OFC. - Radhe-Krishna Appartment, 4th
Floor Nr. Amarnath Mandir, Jagnath Plot Rajkot
Rajkot GJ 360005**

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SOCIALY APP PRIVATE LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SOCIALY APP PRIVATE LIMITED** comprising of the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

OPINION

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022; and
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and in doing so consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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MANAGEMENT'S RESPONSINILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the preparation and presentation of the financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the 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 financial statements 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 financial statements by the Directors of the Company, as aforesaid.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the



Company as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of sub-section (11) of section 143 of the Act is not applicable.

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 financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.



- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we state that Vide notification G.S.R. 583 (E) dated 13th June 2017 amending the principal notification of the Government of India, Ministry of Corporate Affairs, vide number G.S.R. 464 (E) dated 5th June 2015 (Principal Notification) by which the turnover of the company is less than 50 Crore as per latest audited financial statements also the aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year has remained less than rupees 25 Crore therefore no reporting is required to be made on the Internal Financial Controls under section 143(3)(i).
- 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:
- 1) There were no pending litigations which would impact the financial position of the Company.
 - 2) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - 4) (a) The management has represented that, to the best of its knowledge and belief, 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 (Refer Note 32(19) to the Standalone financial statements);

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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



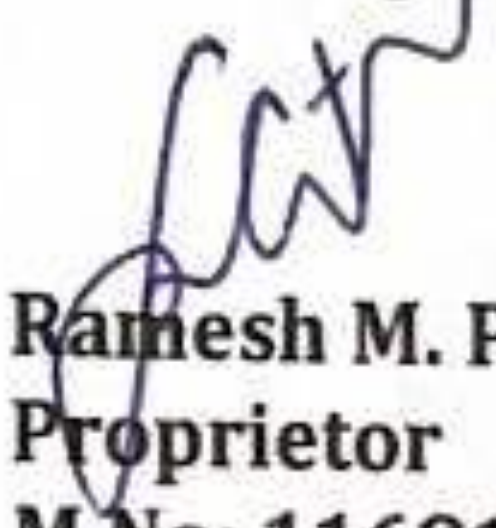
of the Ultimate Beneficiaries (Refer Note 32(19) to the Standalone financial statements); and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



Place: Rajkot
Date: 01st September, 2022

For Ramesh M. Patel & Co.
Chartered Accountants
FRN: 125272W


Ramesh M. Patel
Proprietor
M.No: 116811
UDIN: 22116811AWJMF18021

SOCIALLY APP PRIVATE LIMITED
CIN : U72200GJ2020PTC114805

BALANCE SHEET AS AT 31/03/2022

In ₹ Lakhs

Particulars	Note No.	as at 31/03/2022	as at 31/03/2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	10.00	10.00
Reserves and surplus	2.2	(221.89)	(149.37)
		(211.89)	(139.37)
Non-current liabilities			
Long-term borrowings	2.3	158.09	147.25
Deferred tax liabilities (Net)	2.4	4.39	3.30
		162.47	150.55
Current liabilities			
Trade payables	2.5	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		124.23	4.78
Other current liabilities	2.6	96.63	72.83
Short-term provisions	2.7	0.40	100.40
		221.26	178.02
TOTAL		171.84	189.19
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.8	8.58	11.06
Intangible assets	2.9	73.19	94.89
		81.76	105.95
Other non-current assets	3.0	0.43	0.42
		82.19	106.36
Current assets			
Trade receivables	3.1	41.97	22.02
Cash and cash equivalents	3.2	8.28	18.34
Short-term loans and advances	3.3	3.41	2.12
Other current assets	3.4	35.98	40.34
		89.65	82.82
Accounting Policies and Notes on Accounts	1.0		
TOTAL		171.84	189.19

In terms of our attached report of even date
For RAMESH M. PATEL & CO.
CHARTERED ACCOUNTANTS
FRN : 0125272W
UDIN: 22116511AWJMF18021

RAMESH MOHANBHAI PATEL
Membership No.116811
(PROPRIETOR)

Place : Rajkot
Date : 1st September, 2022



For SOCIALLY APP PRIVATE LIMITED

(VINIT DHARAMSHIBHAI
BEDIYA)
(DIRECTOR)
(DIN : 07915192)

Place : Rajkot
Date : 1st September, 2022

(MAULIK RAJESHBHAI
KAMDAR)
(DIRECTOR)
(DIN : 08714031)

SOCIALLY APP PRIVATE LIMITED
CIN : U72200GJ2020PTC114805
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2022

In ₹ Lakhs except earning per share

Particulars	Note No.	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Revenue from operations	3.5	190.64	22.16
Other income	3.6	-	-
Total Income		190.64	22.16
Expenses			
Employee benefits expense	3.7	93.87	49.15
Finance costs	3.8	0.39	0.14
Depreciation and amortization expense	3.9	27.59	16.24
Other expenses	4.0	140.22	102.70
Total expenses		262.07	168.23
Profit before tax		(71.43)	(146.08)
Tax expense:	4.1		
Current tax		-	-
Deferred tax		1.09	3.30
Profit/(loss) for the period from continuing operations		(72.52)	(149.37)
Profit/(loss) for the period		(72.52)	(149.37)
Earnings per equity share:	4.2		
Basic		(72.52)	(149.37)
Diluted		(72.52)	(149.37)

In terms of our attached report of even date
For RAMESH M. PATEL & CO.
CHARTERED ACCOUNTANTS
FRN : 0125272W
UDIN: 22116811AWJMF18021

RAMESH MOHANBHAI PATEL
Membership No.116811
(PROPRIETOR)

Place : Rajkot
Date : 1st September, 2022



For SOCIALLY APP PRIVATE LIMITED


(VINIT DHARAMSHIBHAI
BEDIYA)
(DIRECTOR)
(DIN : 07915192)

Place : Rajkot
Date : 1st September, 2022


(MAULIK RAJESHBHAI
KAMDAR)
(DIRECTOR)
(DIN : 08714031)

SOCIALLY APP PVT. LTD.

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NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

Note No. 2.1 Share Capital

Particulars	In ₹ Lakhs	
	as at 31/03/2022	as at 31/03/2021
Authorised		
500000 (100000) Equity Shares of ₹ 10/- Par Value	50.00	10.00
	50.00	10.00
Issued		
100000 (100000) Equity Shares of ₹ 10/- Par Value	10.00	10.00
	10.00	10.00
Subscribed		
100000 (100000) Equity Shares of ₹ 10/- Par Value	10.00	10.00
	10.00	10.00
Paidup		
100000 (100000) Equity Shares of ₹ 10/- Par Value Fully Paidup	10.00	10.00
	10.00	10.00

Holding More Than 5%

Particulars	as at 31/03/2022		as at 31/03/2021	
	Number of Share	% Held	Number of Share	% Held
MAULIK RAJESHBHAI KAMDAR	37500	37.50	37500	37.50
MEHUL LAXMANBHAI KORINGA	15000	15.00	15000	15.00
SAURABH JOSHI	10000	10.00	10000	10.00
VINIT DHARAMSHIBHAI BEDIYA	37500	37.50	37500	37.50

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

In ₹ Lakhs

Particulars	as at 31/03/2022		as at 31/03/2021	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	100000	10.00	100000	10.00
Add : Issue	0	0.00	0	0.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number of shares at the end	100000	10.00	100000	10.00

Shareholding of Promoters

Shares held by promoters as at 31/03/2022

EquityShares of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MAULIK RAJESHBHAI KAMDAR	37500	37.5	0
2	VINIT DHARAMSHIBHAI BEDIYA	37500	37.5	0
3	MEHUL LAXMANBHAI KORINGA	15000	15	0
4	SAURABH JOSHI	10000	10	0

Shares held by promoters as at 31/03/2021

EquityShares of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	MAULIK RAJESHBHAI KAMDAR	37500	37.5	0
2	VINIT DHARAMSHIBHAI BEDIYA	37500	37.5	0
3	MEHUL LAXMANBHAI KORINGA	15000	15	0
4	SAURABH JOSHI	10000	10	0



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Note No. 2.2 Reserve and Surplus

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Profit and Loss Opening	(149.37)	0.00
Amount Transferred From Statement of P&L	(72.52)	(149.37)
	(221.89)	(149.37)
	(221.89)	(149.37)

Note No. 2.3 Long Term Borrowings

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Loan and Advances From Related Parties		
Unsecured		
Director		
MAULIK RAJESHBHAI KAMDAR	11.84	1.00
VINIT DHARAMSHIBHAI BEDIYA	146.25	146.25
	158.09	147.25

Note No. 2.4 Deferred Taxes

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Deferred Tax Liabilities		
Depreciation	4.39	3.30
	4.39	3.30

Note No. 2.5 Trade Payables

as at 31/03/2022

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	122.73	1.49	0.00	0.00	0.00	124.23
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2021

In ₹ Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	4.78	0.00	0.00	0.00	0.00	4.78
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00



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Note No. 2.6 Other Current Liabilities

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Income received in advance	68.29	63.73
Other payables		
Employee Related		
Accrued Salary Payable		
Salary & Wages Payable	11.15	5.52
Accrued Payroll Liabilities		
ESIC Payable	0.11	0.07
Provident Fund Payable	0.13	0.07
Professional Tax Payable	0.05	0.09
Tax Payable		
TDS		
TDS Payable	3.08	0.45
Other		
CGST Payable	0.21	0.59
SGST Payable	0.00	0.59
Other Current Liabilities		
Advance from Customers	13.62	1.73
	96.63	72.83

Note No. 2.7 Short Term Provisions

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Others		
Audit Fee Payable	0.40	0.00
Provision for Asset	0.00	100.40
	0.40	100.40



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In ₹ Lakhs

Note No. 2.8 Property, Plant and Equipment

Note No. 2.8 Property, Plant and Equipment															
Particulars	Gross					Depreciation					Impairment			Net	
	Opening as at 01/04/2021	Addition	Deduc tion	Revalu ation	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deducti on	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2021
Equipments															
Office Equipments	4.41	2.95			7.36	0.94	1.84			2.78				4.58	3.47
Computer Equipments	6.50	0.45			6.95	1.28	3.44			4.72				2.23	5.21
Other Equipments	1.09				1.09	0.16	0.24			0.40				0.69	0.93
Equipments															
Furniture and Fixtures	1.69				1.69	0.25	0.37			0.62				1.07	1.45
Grand Total	13.69	3.40	0.00	0.00	17.10	2.63	5.89	0.00	0.00	8.52	0.00	0.00	0.00	8.58	11.06
Previous	13.69	0.00	0.00	0.00	13.69	0.00	2.63	0.00	0.00	2.63	0.00	0.00	0.00	11.06	13.69

Note No. 2.9 Intangible assets

In ₹ Lakhs

Note No. 2.9 Intangible assets

Particulars	Gross				Amortisation				Impairment				Net	
	Opening as at 01/04/2021	Addition	Deduction	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deduction	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2021
Other	108.50			108.50	13.61	21.70			35.31				73.19	94.89
Grand Total	108.50	0.00	0.00	108.50	13.61	21.70	0.00	0.00	35.31	0.00	0.00	0.00	73.19	94.89
Previous	108.50	0.00	0.00	108.50	0.00	13.61	0.00	0.00	13.61	0.00	0.00	0.00	94.89	108.50



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Tangible assets (FY 2020-21)

Particulars	Gross			Depreciation			Impairment			Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduc tion	Other Adj.	Closing	Opening	Closing
Equipments											
Office Equipments	4.41			4.41		0.94			0.94		3.47
Computer Equipments	6.50			6.50		1.28			1.28		5.21
Other Equipments	1.09			1.09		0.16			0.16		0.93
Furniture and Fixtures	1.69			1.69		0.25			0.25		1.45
Grand Total	13.69	0.00	0.00	13.69	0.00	2.63	0.00	0.00	2.63	0.00	11.06
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

In ₹ Lakhs

Intangible assets (FY 2020-21)

Particulars	Gross			Amortisation			Impairment			Net	
	Opening as at 01/04/2020	Addition	Deduction	Closing as at 31/03/2021	Opening as at 01/04/2020	During Period	Deduc tion	Other Adj.	Closing as at 31/03/2021	Opening as at 01/04/2020	Closing as at 31/03/2021
Other	108.50			108.50		13.61			13.61		94.89
Grand Total	108.50	0.00	0.00	108.50	0.00	13.61	0.00	0.00	13.61	0.00	94.89
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

In ₹ Lakhs



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Note No. 3.0 Other non-current assets

Particulars	In ₹ Lakhs	
	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Unsecured, Considered Good		
Security Deposits		
Unsecured, considered good		
PGVCL Deposit	0.43	0.42
	0.43	0.42

Note No. 3.1 Trade receivables

Particulars	In ₹ Lakhs	
	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Unsecured considered good		
Within Six Months		
Sundry Debtors	24.17	22.02
Exceeding Six Months		
Sundry Debtors	17.80	0.00
	41.97	22.02

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	24.17	10.48	7.32	0.00	0.00	0.00	41.97
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2021

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	22.02	0.00	0.00	0.00	0.00	0.00	22.02
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.2 Cash and cash equivalents

Particulars	In ₹ Lakhs	
	as at 31/03/2022	as at 31/03/2021
Cash in Hand	4.03	1.56
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
ICICI Bank A/C 0845	3.97	16.71
Others		
	8.28	18.27



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Note No. 3.3 Short-term loans and advances

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
Security Deposits		
Unsecured, considered good		
Bhagwandas Girdharlal Parwani (HUF)	0.56	0.56
Jay Ranjitekumar Nathwani	0.24	0.24
Mumbai Techno Park Deposit	0.31	0.00
PG Rent Deposit	0.00	0.07
Chakshu Parth Shah	0.00	0.36
Chintan Ashokbhai Bhansali	0.00	0.27
Loans and advances to others		
Unsecured, considered good		
Loans and Advances to others	2.30	0.63
	3.41	2.12

Note No. 3.4 Other current assets

In ₹ Lakhs

Particulars	as at 31/03/2022	as at 31/03/2021
GST Receivable	1.52	6.78
Prepaid Expense	1.37	0.90
Advance to Suppliers	4.19	0.00
Suspense	0.24	0.00
TDS Receivable	6.00	2.66
TDS Receivable AY 21-22	2.66	0.00
Deferred Advertisement and Branding Expense	20.00	30.00
	35.98	40.34

Note No. 3.5 Revenue from operations

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Sale of Services		
Sale of Subscription	293.71	101.35
Sales - Prepaid Income	(68.29)	(63.73)
Duties & Tax Collected		
GST COLLECTED	(34.78)	(15.46)
	190.64	22.16

Note No. 3.6 Other Income

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Miscellaneous		
GPAY CASHBACK	0.00	0.00
Rounding Off	0.00	0.00
	0.00	0.00

Note No. 3.7 Employee benefits expense

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Salary, Wages & Bonus		
SALARY & WAGES EXP.	86.33	44.05
Contribution to Provident Fund		
PROVIDENT FUND EXPENSE	0.68	0.43
Staff Welfare Expenses		
STAFF WELFARE EXPENSE	0.40	0.18
Other Employee Related Expenses		
ESIC EXPENSE	0.98	0.53
INCENTIVE EXPENSE	0.84	0.00
STAFF RECRUITMENT/CONSULTANCY CHARGES	3.80	3.25
STAFF RECRUITMENT/CONSULTANCY CHARGES-NON GST	0.84	0.70
	93.87	49.16



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Note No. 3.8 Finance costs

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Interest Expenses		
Bank Charges	0.01	0.00
Finance Charges		
Other Finance Charges		
FINANCE CHARGES-RASORPAY	0.38	0.14
FINANCE CHARGES-STRIFE	0.01	0.00
	0.39	0.14

Note No. 3.9 Depreciation and amortisation expense

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Depreciation & Amortisation		
Depreciation Tangible Assets	5.89	2.63
Amortisation Intangible Assets	21.70	13.61
	27.59	16.24

Note No. 4.0 Other expenses

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Administrative and General Expenses		
Telephone Postage		
POSTAGE & COURIER CHARGES	0.00	0.00
TELEPHONE / MOBILE EXPENSE	0.95	0.43
TELEPHONE / MOBILE EXPENSE-NON GST	0.13	0.06
Printing Stationery		
PRINTING & STATIONERY	0.04	0.06
Rent Rates And taxes		
MUNICIPAL TAX	0.80	1.84
RENT EXPENSE-AHMEDABAD	1.76	0.00
OFFICE RENT EXP.	11.40	7.76
RENT EXPENSE-MUMBAI	2.40	0.00
P.G. RENT EXPENSE-SURAT	1.12	0.49
STAMP DUTY	0.00	0.20
Auditors Remuneration		
Audit Fees	0.80	0.00
Managerial Remuneration		
DIRECTORS REMUNERATION	3.20	4.80
Repairs Maintenance Expenses		
ELECTRICAL EQUIPMENT	0.08	0.00
REPAIRS & MAINTENANCE-NON GST	0.16	0.38
BUILDING REPAIRING EXP.	0.00	0.17
COMPUTER REPAIRING & RELATED EXP.	0.00	0.01
REPAIRS & MAINTENANCE	0.00	0.24
Electricity Expenses		
ELECTRICITY EXP.	3.69	2.28
Travelling Conveyance		
TRAVELLING EXP. EMPLOYEE	0.26	0.04
TRAVELLING EXP. EMPLOYEE-NON GST	0.06	0.67
TRAVELLING EXP. DIRECTOR	0.00	0.11
Legal and Professional Charges		
PROFESSIONAL FEES & CHARGES - NON GST	4.33	0.71
GST RETURN FEES	0.00	0.16
Vehicle Running Expenses		
PETROL/DIESEL FUEL EXPENSE	0.84	0.20
Guest House Expenses		
LODGING & BOARDING CHARGES-NON GST	1.45	0.75
LODGING & BOARDING CHARGES	0.00	0.20
Catering Canteen Expenses		
FOOD EXP. DIRECTOR	0.41	0.02
FOOD EXP. EMPLOYEE	0.70	0.58
TEA & COFFEE EXPENSE	0.32	0.49
TEA & COFFEE EXPENSE-NON GST	0.00	0.14
Information Technology Expenses		
3D EFFECT CHARGES FOR BLENDER	21.46	0.72
CLOUD SERVICES FOR APP EXPENSE	4.93	0.16



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IMAGE DOWNLOADER EXPENSE	2.13	0.25
ONLINE WEBSITE THEME PURCHASE EXP.	3.59	0.54
APPLE DEVELOPER PROGRAM	0.08	0.00
PHOTO EDITOR SDK	1.18	0.00
CLOUD SERVICES FOR APP EXPENSE-NON GST	0.49	0.44
DESIGN WORK	3.12	0.00
IT RELATED EXPENSES	0.17	0.21
IT RELATED EXPENSES-NON GST	0.07	0.06
MESSAGING SERVICES	1.46	0.00
PHOTOGRAPHY	0.40	0.00
VOICE OVER/TRANSLATION FEES	0.23	0.33
APPLICATION DEVELOPMENT CHARGES	12.26	0.00
CLOUD SERVER EXP.	0.00	0.83
VIDEO CHARGES (DIFFERENT LANGUAGES)	0.00	0.07
Registration and Filing Fees		
ROC Expenses	1.00	0.00
Other Administrative and General Expenses		
HALL CHARGES	0.91	0.00
MISCELLANEOUS EXPENSE	0.11	0.13
OFFICE MISC. EXPENSE	0.40	0.59
GIFT MUG WHITE	0.00	0.02
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT & BRANDING EXP.	11.33	20.39
ADVERTISEMENT & BRANDING EXP. - NON GST	7.04	0.69
CAMPAIGNS-ADVERTISEMENT SERVICE	14.79	10.98
PROMOTIONAL EXPENSE	0.00	0.17
RADIO ADVERTISEMENT	0.00	25.90
Commission Paid		
COMMISSION FOR RENT PROPERTY	0.20	0.24
SALES COMMISSION EXPENSE	15.13	13.68
Other Selling Distribution Expenses		
CATALOGUE	2.08	0.00
SALES EXPENSE	0.40	0.00
Other Expenses		
DOCUMENT CHARGES	0.00	0.02
FOREIGN EXCHANGE LOSS	0.08	0.00
FURNITURE EXPENSE	0.26	0.00
INTEREST ON LATE PAYMENT OF PROFESSIONAL TAX	0.02	0.02
ROUNDING OFF	0.00	0.00
VATAV/KASAR A/C.	0.00	0.00
TRANSPORTATION CHARGES	0.00	0.00
	140.22	102.70

Note No. 4.1 Tax expense

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Deferred tax		
DEFFERED TAX	1.09	3.30
	1.09	3.30



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Note No. 4.2 Earnings per equity share

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Earnings Per Equity Share		
Basic	(72.52)	(149.37)
Diluted	(72.52)	(149.37)
Number of Shares used in computing EPS		
Basic	100000	100000
Diluted	100000	100000


In terms of our attached report of even date
For RAMESH M. PATEL & CO.
CHARTERED ACCOUNTANTS
FRN : 0125272W
UDIN: 22116811AWJMF18021

For SOCIALLY APP PRIVATE LIMITED


RAMESH MOHANBHAI PATEL
Membership No.116811
(PROPRIETOR)



Place : Rajkot
Date : 01st September 2022


(VINIT DHARAMSHIBHAI
BEDIYA)
(DIRECTOR)
(DIN : 07915192)

Place : Rajkot
Date : 1st September, 2022


(MAULIK RAJESHBHAI
KAMDAR)
(DIRECTOR)
(DIN : 08714031)

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1: DISCLOSURE ON ACCOUNTING POLICIES

- These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP).
- The financial statements are prepared under the historical cost convention.
- The firm follows the mercantile system of account and recognizes income & expenditure on accrual basis except electricity expenses.

2: REVENUE RECOGNITION

- Revenue comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts. Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods and services supplied, stated net of discounts, returns and Goods and service Tax. Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. All revenues are accounted on accrual basis except to the extent stated otherwise. Subscription based Services are sold to users, revenue is recognised on a straight-line basis over the subscription period. Task based Premium services are sold to the users, Revenue is recognised when the task is fully or substantially completed. Clubbed Subscription services are also provided to the users where there are two or more types of different services for a single amount which may include Subscription based service and task-based service, Revenue is recognised in proportion of sale value of each service over a period of time. Lifetime subscription-based services are also sold to users, Revenue is recognised on a straight-line basis over a period of 5 years. Company is selling Credit Points to their subscriber, revenue from credit points is recognised to the extent credit points utilised during the financial year.

3: PROPERTY, PLANT AND EQUIPMENT:

- The entity used cost model for determining the gross carrying amount of property, plant and equipment.
- Entity follows Diminishing Balance Method for the purpose of calculation of depreciation.
- The rate of depreciation is taken as per the rate mentioned in the Companies Act, 2013.
- The carrying amount asset, depreciation rate, any addition in asset or deletion are shown in Notes to Accounts at Note no. 2.8

4: ACCOUNTING FOR EFFECTS IN FOREIGN EXCHANGE RATES

- Transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of transaction.
- Monetary items (i.e., receivables, payables, loans etc.) denominated in foreign currency are reported using the closing exchange rate on each Balance Sheet date.
- The exchange differences arising on the settlement of monetary items or on reporting these items at rates different from rates at which these were initially recorded/reported in previous financial statements are recognized as income/expense in the period in which they arise except where the foreign currency



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liabilities have been incurred in connection with fixed assets acquired from a country outside India, where the exchange differences are adjusted in the carrying amount of concerned fixed assets.

5: RELATED PARTY DISCLOSURE

- Disclosures of transactions with the related parties as defined in the Accounting Standard are given in point no. (d) Of the notes to accounts.

6: EARNINGS PER SHARE:

- Basic earnings per share are disclosed in the Profit and loss Account. Basic earnings per shares is computed and disclosed using the weighted average number of common shares outstanding during the year. Diluted earnings per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

7: ACCOUNTING FOR TAXES ON INCOME

- Tax expense comprises of current tax and deferred tax.
- Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.
- Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.
- Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

8: INTANGIBLE ASSETS

- I Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses (if any). Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the group are recognised as intangible assets when the following criteria are met:
 - It is technically feasible to complete the software so that it will be available for use
 - Management intends to complete the software and use or sell it
 - There is an ability to use or sell the software
 - It can be demonstrated how the software will generate probable future economic benefits
 - Adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
 - The expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.



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development expenditure is expensed as incurred. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use, over a period of 5 years.

Intangibles being Software acquired by the Company are amortised on a straight-line method basis at 20% annually. Advances paid towards the acquisition of intangible assets outstanding at each balance sheet date are classified as capital advances and cost of assets not ready for use at the balance sheet date, are disclosed under capital work- in-progress.

9: 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 statements.



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B. NOTES ON ACCOUNTS

(a) CURRENT ASSETS, LOAN AND ADVANCES & LIABILITIES

Outstanding balances as at 31.03.2022 in respect of certain Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to confirmation from respective parties and consequential reconciliation and or adjustments arising there from, if any. The Management, however, does not expect any material variation.

In the opinion of the Board, the value on realization of current assets, loans and advances, if realized in the ordinary course of the business, at least equal to the amount at which they have been stated in the current year balance sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

(b) DEBTORS/CREDITORS BALANCE

Debtors and Creditors balance are Subject to confirmation.

(c) EARNINGS PER SHARE

Particular	2021-22	2020-21
Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders	(72,51,762)	(1,49,37,414)
Weighted Average number of Equity Shares used as denominator for calculating EPS	1,00,000	1,00,000
Nominal Value of share	10	10
Face Value per Equity Share	(72.52)	(149.37)

(d) RELATED PARTY DISCLOSURES

A) elated Parties & Their Relationship:

I) Key Managerial Person & Person Having Significant Influence

Vinit Dharamshibhai Bediya
Maulik Rajeshbhai Kamdar
Mehul Laxmanbhai Koringa
Saurabh Vinodbhai Joshi

B) Transaction with Related Parties:

Name	Nature of Transaction	Amount Of Transaction	Balance as on 31.03.2022
Maulik Rajeshbhai Kamdar	Unsecured Loans Repaid	16,364	11,83,636

Name	Nature of Transaction	Amount Of Transaction	Balance as on 31.03.2022
Maulik Rajeshbhai Kamdar	Unsecured Loans Received	11,00,000	11,83,636

Name	Nature of Transaction	Amount Of Transaction	Balance as on 31.03.2022
Saurabh Joshi	Directors Remuneration	3,20,000	



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(e) Contingent Liabilities not provided for

NIL

(f) Balance of Cash on hand & Closing Stock is taken valued as certified by management

(g) Rounding of Figures

Figures have been rounded off to the nearest rupee

(h) Previous year's figures:

Previous year's figures are regrouped, recast and re arrangement wherever necessary to make them comparable with that of current year.

(i) Income Tax:

Current Tax:

Provision for current income tax is made on the basis of the assessable income under the Income Tax Act, 1961.

Deferred Tax:

Pursuant to Accounting Standard 22- 'Accounting for taxes on Income', Deferred tax is recognized on timing differences, between the taxable income and accounting income which originate in one period and are capable of reversal in one or more subsequent periods.

The break-up of net deferred tax liability as on **March 31, 2022** is as under:

Particulars	2021-22	2020-21
(A) Op. bal. of Deferred Liabilities:	3,29,699	-
Deferred Tax Liabilities:		
Difference between book and Income tax Net Block For Current Year	1,08,891	3,29,699
Adjustment of Brought Forward Loss	-	-
(a)	4,38,590	3,29,699
Deferred Tax Assets:		
Difference between book and Income Tax Fixed Asset Block.	-	-
Difference between book and Income tax Depreciation	-	-
Difference between Preliminary Expenditure	-	-
(b)	-	-
(B) Closing Balance of Deferred Liabilities: [(a) - (b)]	4,38,590	3,29,699

For Ramesh M. Patel & Co,

Chartered Accountants

Firm Regn. No. 125272W

UDIN: 22116811AWJME18021

Ramesh Patel
Proprietor

M. No. 116811

Place : Rajkot

Date: 01st September, 2022



For & on behalf of the Board of Directors,


(Director)


(Director)