

Apptarix Mobility Solutions Pvt. Ltd.


Balance Sheet as at March 31, 2021

	Notes	As at March 31, 2021	As at March 31, 2020
Assets			
1. Non-current assets			
(a) Property, plant and equipment	4	42,744	44,593
(b) Other non-current assets	5	3,86,817	3,86,817
Total Non-current assets		4,29,561	4,31,410
2. Current assets			
(a) Financial assets			
(i) Trade receivables	6	29,51,057	29,51,057
(ii) Cash and cash equivalents	7	1,075	1,075
(iii) Bank balances other than (ii) above	7	2,49,598	3,25,951
Total current assets		32,01,730	32,78,083
Total assets		36,31,291	37,09,493
Equity and liabilities			
Equity			
(a) Equity share capital	8	32,97,746	32,97,746
(b) Other equity	9	(13,13,166)	(12,73,724)
Total Equity		19,84,580	20,24,022
Liabilities			
1. Non-current liabilities			
(a) Financial liabilities			
(b) Deferred tax liabilities (net)	16	95,100	95,100
Total Non-current liabilities		95,100	95,100
2. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- Total outstanding dues to micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Other current liabilities			
	10	15,51,611	15,90,371
Total current liabilities		15,51,611	15,90,371
Total liabilities		16,46,711	16,85,471
Total equity and liabilities		36,31,291	37,09,493

See accompanying notes to the financial statements 1 to 20
in terms of our report attached

For V. Shivkumar & Associates
Chartered Accountants
Firm Registration Number: 112781W

For and on behalf of the Board of Directors


V. Shivkumar
(Proprietor)




Director


Director

Membership Number : 042673
Place: Mumbai
Date: 22 Jun 2021

Apptarix Mobility Solutions Pvt. Ltd.

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
Income			
Revenue from operations	11	-	-
Other income	12	-	-
Total income		-	-
Expenses			
Employee benefits expense	13	-	-
Cost of material consumed		-	-
Depreciation and amortisation expense	4	1,849	1,849
Other expenses	14	36,000	11,51,679
Finance costs	15	1,593	9,470
Total expenses		39,442	11,62,997
Loss before tax		(39,442)	(11,62,997)
Tax expense			
Current tax		-	-
Deferred tax credit		-	-
Total tax expense	16	-	-
Loss for the year		(39,442)	(11,62,997)
Other comprehensive income			
A (i) items that will not be reclassified to profit or loss			
Re-measurement of defined benefit plans		-	-
(ii) Income tax relating to above		-	-
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		(39,442)	(11,62,997)
Earnings per equity share of face value of Re. 1/- each	17		
Basic and diluted (in rupees)		(0.01)	(0.35)

See accompanying notes to the financial statements 1 to 20

In terms of our report attached

For **V. Shivkumar & Associates**

Chartered Accountants

Firm Registration Number: 112781W


V. Shivkumar

(Proprietor)



For and on behalf of the Board of Directors


Director


Director

Membership Number : 042673

Place: Mumbai

Date: 22 Jun 2021

Apptarix Mobility Solutions Pvt. Ltd.

Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

Particulars	Amount
Balance as at March 31, 2019	32,97,746
Change in equity share capital during the year	-
Balance as at March 31, 2020	32,97,746
Change in equity share capital during the year	-
Balance as at March 31, 2021	32,97,746

B. Other equity

Particulars	Reserves & Surplus		Total
	Securities Premium Reserve	Retained earnings	
Balance as at March 31, 2019	48,26,361	(49,37,088)	(1,10,727)
Loss for the year	-	(11,62,997)	(11,62,997)
Balance as at March 31, 2020	48,26,361	(61,00,085)	(12,73,724)
Loss for the year	-	(39,442)	(39,442)
Balance as at March 31, 2021	48,26,361	(61,39,527)	(13,13,166)

See accompanying notes to the financial statements 1 to 20


In terms of our report attached

For V. Shivkumar & Associates

Chartered Accountants

Firm Registration Number: 112781W

For and on behalf of the Board of Directors


V. Shivkumar
(Proprietor)




Director


Director

Membership Number : 042673

Place: Mumbai

Date: 22 Jun 2021

1. General information

Apptarix Mobility Solutions Pvt. Ltd. (PFT) (the 'Company') is a limited company incorporated in India. the Company is engaged in Software publishing, consultancy and supply [Software publishing includes production, supply and documentation of ready-made (non-customized) software, operating systems software, business & other applications software, computer games software for all platforms. Consultancy includes providing the best solution in the form of custom software after analysing the user's needs and problems. Custom software also includes made-to-order software based on orders from specific users. Also, included are writing of software of any kind following directives of the users; software maintenance, web-page design]. Prime Focus Technologies Limited is the Holding Company.

2. Significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (herein after referred to as 'Ind AS') including the Accounting standards under the relevant provisions of Companies Act, 2013.

2.2 Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and services and the time between acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as twelve (12) months for the purpose of current or non-current classification of assets and liabilities.

The company's financial statements are presented in India Rupees (Rs.) which is functional currency.



2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of services. Revenue is shown net of applicable taxes.

2.3.1 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Foreign currencies transactions and translations

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for further productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.

2.5 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.5.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary differences arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.



Apptarix Mobility Solutions Pvt. Ltd.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.5.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.6 Property, plant and equipment (PPE) and depreciation

PPE are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standards of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values using the straight-line method over their useful lives estimated by Management, which are similar to useful life prescribed under Schedule II of the Companies Act, 2013. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

2.7 Provisions & contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flow (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.



2.8 Cash & cash equivalent

The Company's cash and cash equivalents consists of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of cash flow Statement, cash and cash equivalent comprise cash and cheques in hand, bank balances, demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and considered part of the Company's cash management system. In the balance sheet, bank overdraft are presented under borrowings within current financial liabilities.

2.9 Events after reporting date

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

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3.1.1 Taxation

The Company makes estimates in respect of tax liabilities and tax assets. Full provision is made for deferred and current taxation at the rates of tax prevailing at the year-end unless future rates have been substantively enacted. These calculations represent our best estimate of the costs that will be incurred and recovered but actuals may differ from the estimates made and therefore affect future financial results. The effects would be recognised in the Statement of Profit and Loss.

Deferred tax assets arise in respect of unutilised losses and other timing differences to the extent that it is probable that future taxable profits will be available against which the asset can be utilised or to the extent they can be offset against related deferred tax liabilities. In assessing recoverability, estimation is made of the future forecasts of taxable profit. If these forecast profits do not materialise, they change, or there are changes in tax rates or to the period over which the losses or timing differences might be recognised, then the value of deferred tax assets will need to be revised in a future period.



3.1.2 Depreciation/amortisation and useful lives of property, plant and Equipment and intangible assets

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Intangible assets are amortised over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is adjusted if there are significant changes from previous estimates.

3.1.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

4 Property, plant and equipment

	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross block				
As at April 1, 2019	7,83,541	7,442	1,04,931	8,95,914
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2020	7,83,541	7,442	1,04,931	8,95,914
Accumulated depreciation				
As at April 1, 2019	7,44,080	3,312	1,02,080	8,49,472
For the year	1,142	707	-	1,849
Deductions	-	-	-	-
As at March 31, 2020	7,45,222	4,019	1,02,080	8,51,321
Net block				
As at March 31, 2020	38,319	3,423	2,851	44,593

	Plant and equipment	Furniture and fixtures	Office equipment	Total
Gross block				
As at April 1, 2020	7,83,541	7,442	1,04,931	8,95,914
Additions	-	-	-	-
Deductions	-	-	-	-
As at March 31, 2021	7,83,541	7,442	1,04,931	8,95,914
Accumulated depreciation				
As at April 1, 2020	7,45,222	4,019	1,02,080	8,51,321
For the year	1,142	707	-	1,849
Deductions	-	-	-	-
As at March 31, 2021	7,46,364	4,726	1,02,080	8,53,170
Net block				
As at March 31, 2021	37,177	2,716	2,851	42,744



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5. Other Assets

	As at March 31, 2021	As at March 31, 2020
Non-current (Unsecured, considered good)		
VAT Deposit	5,000	5,000
GST tax refund	47,567	47,567
TDS	3,34,250	3,34,250
Total	3,86,817	3,86,817

6. Trade Receivables (Unsecured)

	As at March 31, 2021	As at March 31, 2020
Trade receivables	29,51,057	29,51,057
Significant increase in credit risk	-	-
Total	29,51,057	29,51,057

7. Cash and bank balances

	As at March 31, 2021	As at March 31, 2020
a. Cash and cash equivalents		
Cash on hand	1,075	1,075
Bank balances		
In current Accounts		
Total	1,075	1,075
b. Balances other than (a) above		
Other bank balances	2,49,598	3,25,951
Total	2,49,598	3,25,951

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivable are due and the rates as given in the provision matrix.

8. Equity Share Capital

	As at March 31, 2021	As at March 31, 2020
Authorised share capital:		
37,00,000 Equity Shares of Rs. 1/- each.	37,00,000	37,00,000
3,00,000 Preference Shares of Rs. 1/- each.	3,00,000	3,00,000
Issued, subscribed and paid-Up:		
32,97,746 Equity Shares of Rs. 1/- each.	32,97,746	32,97,746



Apptarix Mobility Solutions Pvt. Ltd.

8.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Fully paid equity shares

	Year ended March 31, 2021		Year ended March 31, 2020	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	32,97,746	32,97,746	32,97,746	32,97,746
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	32,97,746	32,97,746	32,97,746	32,97,746

8.2 Details of shares held by each shareholder holding more than 5%

	As at March 31, 2021		As at March 31, 2020	
	Numbers	% of holding	Numbers	% of holding
Prime Focus Technologies Limited - Holding company	32,97,745	100.00%	32,97,745	100.00%

8.3 Rights, preferences and restrictions attached to shares.

The Company has one class of equity shares having a par value of Re. 1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in INR.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

9. Other equity

	As at March 31, 2021	As at March 31, 2020
Securities premium		
As per last balance sheet	48,26,361	48,26,361
Movement during the year	-	-
	48,26,361	48,26,361
Retained earnings (Refer note (a) below)		
As per last balance sheet	(61,00,085)	(49,37,088)
Movement during the year	(39,442)	(11,62,997)
	(61,39,527)	(61,00,085)
Total	(13,13,166)	(12,73,724)

10. Other liabilities

	As at March 31, 2021	As at March 31, 2020
Current		
Audit Fees Payable	5,100	37,500
Payable to group company	12,72,848	12,72,848
Salary Payable	2,10,990	2,10,990
Bonus Payable	-	-
Professional Tax Payable	-	-
TDS	-	1,000
Legal & Professional	40	5,400
HDFC CREDIT CARD	62,633	62,633
Total	15,51,611	15,90,371



Apptarix Mobility Solutions Pvt. Ltd.

11. Revenue from operations

	Year ended March 31, 2021	Year ended March 31, 2020
Income from services	-	-
Income from services-Export	-	-
Total	-	-

12. Other income

	Year ended March 31, 2021	Year ended March 31, 2020
Interest income:		
on income tax refunds	-	-
on others	-	-
Reversal of provision for doubtful debts	-	-
Gain on sale of investment	-	-
Total	-	-

13. Employee benefits expense

	Year ended March 31, 2021	Year ended March 31, 2020
Salaries and wages	-	-
Total	-	-

14. Other expenditure

	Year ended March 31, 2021	Year ended March 31, 2020
Communication cost	-	-
Legal and Professional fees	28,000	1,42,220
Rates and taxes	-	2,500
Miscellaneous expenses	8,000	10,06,959
Total	36,000	11,51,679

Payment to auditors (exclusive of service tax/goods & services tax)

Audit fees	-	25,000
In other matters	-	-
Total	-	25,000

15. Finance costs

	Year ended March 31, 2021	Year ended March 31, 2020
Bank charges	1,593	9,470
Total	1,593	9,470



16. Income Taxes

A. Amounts recognised in profit or loss

	Year ended March 31, 2020	Year ended March 31, 2019
Current tax		
- in respect of current year (a)	-	-
- in respect of prior years (b)	-	-
Deferred tax (credit)		
- in respect of current year (c)	-	(15,779)
- in respect of prior years (d)	-	-
Total income tax expense recognised in the current year (a)+(b)+(c)+(d)	-	(15,779)

B. The income tax expenses for the year can be reconciled to the accounting profit as follows:

	March 31, 2021	March 31, 2020
Loss before tax	(39,442)	(11,62,997)
Effect of:		
Deferred tax recognised considering expected utilisation period	-	-
Income tax expenses recognised in Statement of profit and loss	-	-

C. Movement in temporary differences

	Balance as at March 31, 2019	Recognised in Profit/ loss during 2019-20	Balance as at March 31, 2020	Recognised in Profit/ loss during 2020-21	Balance as at March 31, 2021
Deferred tax liabilities related to:					
Difference between written down values as per books of account and Income tax act, 1961	95,100	-	95,100	-	95,100
Net deferred tax (liabilities)	95,100	-	95,100	-	95,100

17. Earnings per share

Basic EPS amounts are calculated by dividing the net (loss) / profit for the year attributable to the Owners by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the net (loss) / profit attributable to equity shareholders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Potential ordinary shares are anti-dilutive when their conversion to ordinary shares would increase earnings per share from continuing operations.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net loss after tax as per statement of profit and loss (A)	(39,442)	(11,62,997)
Weighted average number of equity shares for Basic EPS (B)	32,97,746	32,97,746
Basic & diluted earnings per share (A/B)	(0.01)	(0.35)
Diluted earnings per share (A/C)*	(0.01)	(0.35)



Apptarix Mobility Solutions Pvt. Ltd.

18. According to the records available with the Company, there were no transactions during the year and dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

19. Event after the reporting period

There were no events after the reporting period which require adjustments in amounts recognised/disclosures in the financial statements.

20. Approval of Financial Statements


The financial statements were approved for issue by the Board of Directors on 22 Jun 2021

For and on behalf of the Board of Directors



Director

Place: Mumbai



Director