



INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2023
To The Members of IRIS COMPUTERS LIMITED
Report on the audit of the financial statements

Opinion

We have audited the standalone financial statements of **IRIS COMPUTERS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit for the year then ended, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2023
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) In the case of the Statement of Cash Flow, its cash outflows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.

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 Board's Report including Annexures to Board's 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls,



that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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 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 misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matter specified in paragraph 3 & 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- 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) Amendment Rules, 2021.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 control over financial reporting of the Company and the operating effectiveness of such controls, the comments required to be given under section 143(3)(i) of the Companies Act, 2013, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- 1) The Company has disclosed the impact of pending litigations on its financial position in Financial Statements.
 - 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 4) a) The management has represented that, to the best of its 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, recorded in writing or otherwise, that the Intermediary shall not 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;
 - b) The management has represented, that, to the best of its 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, recorded in writing or otherwise, that the company shall not, 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; and
 - c) Based on such audit procedures that we have 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 (i) and (ii) contain any material mis-statement.
- 5) No dividend has been declared or paid during the year by the company.
- 6) Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail facility is applicable to the company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the companies Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- 7) As required by section 197(16) of the Act, we report that the Company is a private limited company and the said section is not applicable to the company, therefore no reporting has been provided towards director remuneration.

G A M S & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: N500094

(CA Anil Gupta)
Partner
M. No. 088218



Place: New Delhi
Date: 01/09/2023

Annexure A referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our Report of even date to the members of IRIS COMPUTERS LIMITED for the year ended 31st March, 2023.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year end.
- (e) As per the information provided by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed at the time of physical verification;
- (b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except as details provided below:

Month	Name of Bank	Particular of Security Provided	Amount as reported in the quarterly return/ statement (A) (in lacs)	Amount as per books of account (B) (in lacs)	Difference(A-B) (in lacs)	Reason for material discrepancies along with reconciliation

(iii) During the year under audit, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(iv) In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;

(v) The company has not accepted any deposits or there are no amounts which are deemed to be deposits, to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are applicable.

(vi) Maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;

(vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there is no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) The following statutory dues referred to in sub-clause (a) have not been deposited on account of dispute, the amounts involved and the forum where dispute is pending are as under-



Name of the statute	Nature of dues	Amount (in Rs)	Period to which amount relates	Forum where dispute is pending

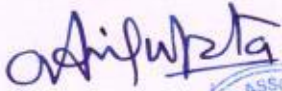
- (viii) As per the information and details provided by the management, no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 (b) As per the information and details provided by the management, the company has not declared willful defaulter by any bank or financial institution or other lender;
 (c) During the year under audit, no term loans were obtained;
 (d) No funds raised on short term basis have been utilized for long term purposes;
 (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 (f) During the year under audit, the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) During the year under audit, no moneys are raised by way of initial public offer or further public offer (including debt instruments);
 (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) As per the information or details provided by the management, no fraud by the company or on the company has been noticed or reported during the year;
 (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Amendment Rules, 2021 with the Central Government;
 (c) As per the details and information provided by the management, there is no whistle-blower complaints have been received;
- (xii) (a) The Company is not a Nidhi Company;
- (xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business;
 (b) The reports of the Internal Auditors for the period under audit have been considered by us;
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
 (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
 (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
 (d) As per the information and details provided by the management, the Group has no CIC as part of the Group;
- (xvii) The company has incurred no cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has not been any resignation of the statutory auditors during the year;
- (xix) on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) There is no project other than ongoing projects, where the company is required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
 (b) No amount is remained unspent under sub-section (5) of section 135 of the Companies



Act, pursuant to any ongoing project;

(xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

G A M S & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: NS00094



(CA Anil Gupta)
Partner
M. No. 088218



Place: New Delhi
Date: 01/09/2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **IRIS COMPUTERS LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls over Financial Reporting

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

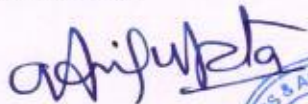
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria



established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

G A M S & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: N500094



(CA Anil Gupta)
Partner
M. No. 088218

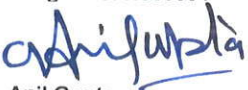


Place: New Delhi
Date: 01/09/2023

IRIS COMPUTERS LIMITED
Balance Sheet as at 31 March, 2023

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
		Amount (INR)	Amount (INR)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	4,30,37,810	4,30,37,810
(b) Reserves and surplus	4	1,27,95,26,465	1,25,61,45,756
		1,32,25,64,275	1,29,91,83,566
2 Non-current liabilities			
(a) Long-term borrowings	5a	44,63,03,703	-
(b) Long-term provisions	5b	43,86,943	53,25,521
		45,06,90,646	53,25,521
3 Current liabilities			
(a) Short Term Borrowings	6a	48,89,18,331	39,10,52,552
(b) Trade payables	6b	57,69,79,651	1,36,09,66,500
(c) Other Current Liabilities	7	12,95,27,887	9,04,24,759
(d) Short term provisions	8	73,96,966	1,68,72,630
		1,20,28,22,835	1,85,93,16,441
TOTAL		2,97,60,77,756	3,16,38,25,528
B ASSETS			
1 Non-current assets			
(a) Property Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	9	1,07,91,872	1,25,16,900
(b) Non Current Investments	10	2,00,00,000	-
(c) Deferred Tax Assets		5,66,42,099	5,77,08,917
		8,74,33,971	7,02,25,817
2 Current assets			
(a) Inventories	11	41,08,43,633	51,61,79,622
(b) Trade Receivables	12	2,17,78,80,584	2,23,34,04,603
(d) Cash and cash equivalents	13	2,65,56,038	13,24,92,913
(e) Short-term loans and advances	14	24,96,80,343	20,04,87,539
(f) Other current assets	15	2,36,83,187	1,10,35,034
		2,88,86,43,785	3,09,35,99,711
TOTAL		2,97,60,77,756	3,16,38,25,528
See accompanying notes forming part of the financial statements			

For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094


CA. Anil Gupta

Partner
M. No. 088218
Place: New Delhi
Date : 01.09.2023



For and on behalf of the Board of Directors

IRIS COMPUTERS LTD.


Ravindra Pratap Singh
Director

IRIS COMPUTERS LTD.

Nitin Ishwarlal Kankariya
Director

IRIS COMPUTERS LIMITED
Statement of Profit and Loss for the Period ended 31 March, 2023

Particulars		Note No.	For the period ended 31 March, 2023	For the year ended 31 March, 2022
			Amount (INR)	Amount (INR)
1	Revenue from operations (net)	16	2,32,89,03,544	7,48,27,10,760
2	Other income	17	2,28,89,254	1,48,11,673
3	Total revenue (1+2)		2,35,17,92,799	7,49,75,22,433
4	Expenses			
	(a) Purchases of Stock in trade	18	2,05,19,49,593	7,15,52,68,079
	(b) Changes in inventories of finished goods	19	10,53,35,990	8,33,22,492
	(c) Employee Benefit Expense	20	1,47,57,676	1,79,70,735
	(d) Depreciation/Amortization	9	20,90,072	22,15,506
	(e) Finance Cost	21	12,87,42,707	13,54,83,218
	(f) Other expenses	22	1,83,21,339	3,68,11,529
5	Total expenses		2,32,11,97,378	7,43,10,71,559
6	Profit / (Loss) before tax (4 - 5)		3,05,95,421	6,64,50,874
7	Tax expense:			
	(a) Current tax expense for current year	27	64,75,215	1,59,50,879
	(b) Deferred tax		10,66,817	21,69,142
			75,42,032	1,81,20,021
8	Profit / (Loss) after tax (6 +7)		2,30,53,389	4,83,30,853
9	Earnings per share (of Rs. 10/- each):			
	Basic	26.1	5.36	11.23
See accompanying notes forming part of the financial statements				

For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094

CA. Anil Gupta

CA. Anil Gupta

Partner

M. No. 088218

Place: New Delhi

Date : 01.09.2023



For and on behalf of the Board of Directors

IRIS COMPUTERS LTD.

IRIS COMPUTERS LTD.

Ravindra Pratap Singh
Ravindra Pratap Singh
Director

Nitin Ishwarlal Kankariya
Nitin Ishwarlal Kankariya
Director

IRIS GLOBAL SERVICES PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2023
(All Amounts in Indian Rupees, unless otherwise stated)

Particulars	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
Cash flow from operating activities		
Net Profit before tax	3,05,95,421	6,64,50,874
Adjustments for-		
Deferred tax asset		21,69,141
Depreciation / amortization	20,90,072	22,15,506
Unrealised foreign exchange loss	-	-
Gain on Sale of investments	-	-
Bad debts and advances Written off		5,29,564
Prior period adjustments		57,387
Interest income	(2,04,01,413)	(1,40,21,749)
Interest on FDR	(14,04,039)	-
Profit on sale of fixed assets	(9,000)	(3,48,120)
Interest expenses	12,80,58,919	12,87,78,630
Operating profit before working capital changes	13,89,29,960	18,58,31,233
Movements in working capital :		
Increase/(Decrease) in trade payables	(78,39,86,849)	62,87,86,113
Increase/(Decrease) in other current liabilities	3,91,03,128	2,44,35,126
Increase/(Decrease) in Long term Provisions	(9,38,578)	(1,52,59,297)
Increase/(Decrease) in Short term provisions	(94,75,664)	-
Decrease/(increase) in trade receivables	5,55,24,019	(51,80,26,357)
Decrease/(increase) in inventories	10,53,35,989	8,33,22,492
Decrease/(increase) in loans and advances	(4,91,92,804)	(6,12,77,825)
Decrease/(increase) in deferred tax asset	10,66,817	-
Decrease/(increase) in Other Current Assets	(1,26,48,153)	(40,78,849)
Cash generated from operations	(51,62,82,134)	32,37,32,634
Direct taxes paid	(75,42,032)	(1,81,20,021)
Foreign exchange loss	-	-
Prior period adjustment	3,27,320	-
Net cash flow from operating activities (A)	(52,34,96,846)	30,56,12,613
Cash flows from investing activities		
Purchase of fixed assets	(3,65,043)	(4,21,031)
Sale of fixed assets	9,000	3,48,120
Proceeds from Issue of Share Capital	-	-
Increase in Non - Current Investment	(2,00,00,000)	-
Sale of investment	-	-
Gain on Sale of investments	-	-
Interest on FDR	14,04,039	-
Interest received	2,04,01,413	1,40,21,749
Net cash flow from investing activities (B)	14,49,409	1,39,48,838
Cash flows from financing activities		
(Repayment)/Proceeds from short-term borrowings	9,78,65,778	(16,57,13,332)
(Repayment)/Proceeds from long-term borrowings	44,63,03,703	-
Bad debts written off		(5,29,564)
Interest paid	(12,80,58,919)	(12,87,78,630)
Net cash flow (used in)/from financing activities (C)	41,61,10,562	(29,50,21,525)
Net increase in cash and cash equivalents (A + B + C)	(10,59,36,875)	2,45,39,926
Cash and cash equivalents at the beginning of the year	13,24,92,913	10,79,52,986
Cash and cash equivalents at the end of the year	2,65,56,038	13,24,92,913
Components of cash and cash equivalents as at		
Cash and cash equivalents		
Cash on hand	3,97,708	1,58,857
Balances with banks :		
- On current account	77,72,001	9,72,95,119
- FD's with banks	1,83,86,329	-
Deposits with remaining maturity for less than 12 months		3,50,38,937
Total cash and cash equivalents	2,65,56,038	13,24,92,913

Summary of significant accounting policies

2.1

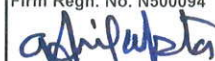
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For G A M S & Associates LLP

Chartered Accountants

Firm Regn. No. N500094



CA. Anil Gupta

Partner

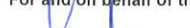
M. No. 088218

Place : New Delhi

Date : 01.09.2023


IRIS COMPUTERS LTD.

For and on behalf of the Board of Directors



Ravindra Pratap Singh



Director

Director

Director

Director

Director

IRIS COMPUTERS LTD.

Nisha Ishwarlal Kankariya



Director

Director

Director

Director

Director

Director

IRIS COMPUTERS LIMITED**Notes forming part of the financial statements**

Note	Particulars
1	Corporate information
	The Company was incorporated as a public limited company by shares on 28th day of August, 1996 and since then the company is engaged in the business of trading of Computers, computer hardware, accessories, computer softwares. The registered office of company is in New Delhi.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	Use of estimates
	The preparation of financial statements is in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
2.3	Inventories
	Company has valued stock in trade at cost or market price whichever is less on FIFO basis.
2.4	Fixed Assets and Depreciation
	Fixed Assets are stated at cost less accumulated Depreciation. Depreciation has been provided on the basis provided as per the Companies Act, 2013.
2.5	Revenue recognition
	<u>Income from Trading, Service Sector and Manufacturing Sector</u> Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. The company recognizes revenue from sale of goods net of sales, based on purchase order/ delivery and as per the arrangement with customers
2.6	Other income
	Interest income is accounted on accrual basis.



IRIS COMPUTERS LIMITED**Notes forming part of the financial statements (Cont.)**

Note	Particulars
2.7 Employee benefits	
	Benefits such as salaries, wages etc. are recognized in the statement of Profit & Loss Account. There is no defined benefit scheme. The Company does account for gratuity on the basis of actuarial valuation.
2.8 Earnings per share	
	Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.
3.0 Taxes on income	
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
	Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
(a) Authorised Equity shares of Rs. 10/- each with voting rights (45,00,000 shares)	4,50,00,000.00	4,50,00,000.00
	4,50,00,000.00	4,50,00,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights (43,03,781 shares)	4,30,37,810.00	4,30,37,810.00
	4,30,37,810.00	4,30,37,810.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights (43,03,781 shares)	4,30,37,810.00	4,30,37,810.00
	4,30,37,810.00	4,30,37,810.00
Total	4,30,37,810.00	4,30,37,810.00

Note 3.a Share capital (contd.)

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

Particulars	Year ended 31 March, 2023 Amount (INR)	Year ended 31 March, 2022 Amount (INR)
Opening Balance (43,03,781 Shares)	4,30,37,810.00	4,30,37,810.00
Fresh issue	-	-
Bonus	-	-
ESOP	-	-
Conversion	-	-
Buy back	-	-
Other changes	-	-
Closing Balance (43,03,781 Shares)	4,30,37,810.00	4,30,37,810.00

Note 3.b Share capital (contd.)

Particulars				
(i) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Inflexion Point Technologies Pte Ltd.	38,90,105	90.39%	38,90,105	90.39%
Sanjiv Krishen	4,13,671	9.61%	4,13,671	9.61%



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements

Sr. No.	Shares held by promoters at the end of the year 31st March 2023			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Inflection Point Technologies Pte Ltd.	38,90,105	90.39%	
2	Sanjiv Krishen	4,13,671	9.61%	
	Total			

Sr. No.	Shares held by promoters at the end of the year			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Inflection Point Technologies Pte Ltd.	38,90,105	90.39%	
2	Sanjiv Krishen	4,13,671	9.61%	
	Total			

Note 4 Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	97,88,53,681	93,04,65,442
Add: Profit / (Loss) for the year	2,30,53,389	4,83,30,853
Add ;prior period adjustment	3,27,320	57,387
	1,00,22,34,390	97,88,53,681
Securities Premium	27,72,92,075	27,72,92,075
Total	1,27,95,26,465	1,25,61,45,756

Note 5 (A) Long-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Loans and advances from related parties		
Unsecured	44,63,03,703	-
	44,63,03,703	-

Note 5 (B) Long-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Provision for employee benefits		-
Provision for Gratuity	38,82,344	47,37,922
Provision for Leave encashment	5,04,599	5,87,599
	43,86,943	53,25,521



Note 6 (A) Short-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Short Term Borrowings		
Other Loans and Advances - from banks	-	-
Bill discounting Facility	37,95,48,117	39,10,52,552
Unsecured Loans - 360 One Prime Ltd	10,93,70,214	-
	48,89,18,331	39,10,52,552

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
- Secured	37,95,48,117	39,10,52,552
- Unsecured	10,93,70,214	-
	48,89,18,331	39,10,52,552

Note 6 (B) Trade payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Trade payables:		
Acceptances	57,69,79,651	1,36,09,66,500
Total	57,69,79,651	1,36,09,66,500

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	32,62,84,006	25,06,95,645.30	-	-	57,69,79,651
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 7 Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
(i) Expense Payable	10,76,76,780	8,74,11,411
(ii) Other Payables		
(a) Duties and Taxes	34,49,172	-38,18,907
(b) Salary Payable	10,75,790	23,40,917
(c) Bonus Payable	1,77,909	4,82,704
(d) LTA Payable	-	-
(e) PF & ESI Payable	21,979	70,522
(iii) Deposits Received	1,71,26,257	39,38,111
(iv) Unsecured Borrowing	-	-
(v) Accrued Income	-	-
Total	12,95,27,887	9,04,24,759



Note: Duties and Taxes

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
GST Payable	-	-67,52,535
TDS Payable- Commission	-	-
TDS Payable- Contractor	12,913	9,948
TDS Payable- Professional	9,000	7,78,836
TDS Payable- Rent	42,940	67,272
TDS Payable- Salary	-	53,600
TDS Payable- Non resident	-	-
TDS Payable- Interest	20,96,302	12,98,178
TDS Pay - Withholding Tax	8,01,047	3,55,025
TDS Payable- brokerage	-	-
TDS on Purchase of goods	4,64,308	2,05,152
TCS Received	22,662	1,65,618
Professional Tax	-	-
	34,49,172	-38,18,907

Note: Deposit & Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
Security Deposit from Dealers - C Form	1,71,26,256.87	39,38,110.85
Deferred Income	-	-
Total	1,71,26,256.87	39,38,110.85

Note 8 Short-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (INR)	Amount (INR)
<u>Provision for employee benefits</u>		
Provision for Gratuity	8,15,004	8,15,004
Provision for Leave encashment	1,06,747	1,06,747
<u>Others</u>		
Provision for Income Tax	64,75,215	1,59,50,879
	73,96,966	1,68,72,630



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements

Note 9 Fixed assets

A.	Tangible assets	Gross block									
		Balance as at 1 April, 2022	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2023
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
	Buildings	46,31,000	-	-	-	-	-	-	-	-	46,31,000.00
	Office Equipment	78,59,856	-	81,050.00	-	-	-	-	-	-	77,78,805.64
	Furniture & Fittings	21,52,887	-	-	-	-	-	-	-	-	21,52,886.77
	Motor Vehicles	9,16,419	-	-	-	-	-	-	-	-	9,16,419.00
	Computers	1,26,83,946	1,12,811.44	-	-	-	-	-	-	-	1,27,96,757.87
	Iris Securx Computer Equipment	78,32,934	-	-	-	-	-	-	-	-	78,32,933.96
	Leasehold Improvement	1,16,55,157	-	-	-	-	-	-	-	-	1,16,55,157.41
	Total	4,77,72,199	1,12,811.44	81,050.00	-	-	-	-	-	-	4,78,03,960.65
											-
A	Tangible assets	Accumulated depreciation and impairment									
		Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments (Transfer from Retained Earnings)	Balance as at 31 March, 2023	Balance as at 31 March, 2022	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	
	Buildings	6,91,764	76,916.48	-	-	-	-	7,68,680.96	39,22,319.04	39,99,235.52	
	Office Equipment	72,75,774	2,47,626.47	81,050.00	-	-	-	74,42,350.11	3,36,455.53	90,451.00	
	Furniture & Fittings	17,33,738	84,010.22	-	-	-	-	18,17,747.78	3,35,138.99	4,19,149.21	
	Motor Vehicles	9,16,419	-	-	-	-	-	9,16,419.00	-	-	
	Computers	1,10,71,544	12,36,596.17	-	-	-	-	1,23,08,140.17	4,68,617.71	13,90,421.43	
	Iris Securx Computer Equipment	39,21,541	1,541.15	-	-	-	-	39,23,082.38	39,09,851.58	39,11,392.74	
	Leasehold Improvement	93,92,287	4,43,381.46	-	-	-	-	98,35,668.43	18,19,468.98	27,06,250.44	
	Total	3,50,03,067	20,90,071.94	81,050.00	-	-	-	3,70,12,088.82	1,07,91,871.83	1,25,16,900.33	
	Previous year		22,10,302.84								-

B	Intangible assets	Gross block								
		Balance as at 1 April, 2022	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2023
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
	Software & Licenses	1,11,63,542	-	-	-	-	-	-	-	1,11,63,541.78
	Total	1,11,63,542	-	-	-	-	-	-	-	1,11,63,541.78

B	Intangible assets	Accumulated depreciation and impairment							Net block	
		Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised / (reversed) in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2023	Balance as at 31 March, 2022	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)	
	Software & Licenses	1,11,63,542	-	-	-	-	-	1,11,63,541.78	-	
	Total	1,11,63,542	-	-	-	-	-	1,11,63,541.78	-	
	Previous year		5,202.88							

C.	Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
		20,90,071.94	22,10,302.84	5,202.88	22,15,505.72
	Depreciation for the year on tangible assets as per Note 10 A				
	Depreciation for the year on intangible assets as per Note 10 B				
	Total	20,90,071.94	22,15,505.72		



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements

Note 10 Non-Current Investments

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
Investment in Companies	2,00,00,000	-
IIFL REAL ESTATE FUND-Series 3	-	-
Total	2,00,00,000	-

Note 11 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
Stock-in-trade (acquired for trading)	41,08,43,633	51,61,79,622
Total	41,08,43,633	51,61,79,622

Note 12 Trade receivables

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
Trade receivables outstanding for a period exceeding Unsecured, considered good	2,03,42,96,694	34,92,17,970
	2,03,42,96,694	34,92,17,970
Other Trade receivables Unsecured, considered good	14,35,83,890	1,88,41,86,633
	14,35,83,890	1,88,41,86,633
Total	2,17,78,80,584	2,23,34,04,603

Trade Receivables ageing schedule as at 31st March, 2023

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		
(i) Undisputed Trade receivables -considered good	14,35,83,890	-	1,70,76,80,738	1,94,47,624	30,71,68,331		2,17,78,80,584
(ii) Undisputed Trade receivables -considered doubtful							-
(iii) Disputed trade receivables considered good							-
(iv) Disputed trade receivables considered doubtful							-

Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
(a) Cash on hand	3,97,708	1,58,857
(b) Balances with banks In current accounts	77,72,001	9,72,95,119
(c) FD's with banks	1,83,86,329	3,50,38,937
Total	2,65,56,038	13,24,92,913

Note 14 Short-term loans and advances

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
(a) Balance with Government		
(i) TDS Receivable	13,15,66,664	11,99,16,106
(ii) TCS Receivable	37,03,050	37,03,050
(iii) Advance Tax	-1,27,51,913	-1,27,51,913
(iv) Income Tax Refund	8,26,54,523	8,26,54,523
(v) Accrued Income		
(vi) GST Receivable	3,75,42,247	-
(vii) VAT Receivable	69,65,773	69,65,773
Total	24,96,80,343	20,04,87,539

Note 15 Other current assets

Particulars	As at 31 March, 2023 Amount (INR)	As at 31 March, 2022 Amount (INR)
Others		
(i) Deposits		
Margin Money	7,17,677	7,20,918
Security Deposits	2,28,18,058	96,59,838
(ii) Staff Advances	17,165	2,25,600
(iii) Security Deposit		
(iv) Prepaid Expenses	1,30,287	4,28,678
Total	2,36,83,187	1,10,35,034



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements
Note 16 Revenue from operations

	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		Amount (INR)	Amount (INR)
(a)	Sale of products (Refer Note (i) below)	2,32,89,03,544	7,48,27,10,760
(b)	Sale of services (Refer Note (ii) below)	-	-
	Total	2,32,89,03,544	7,48,27,10,760

Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		Amount (INR)	Amount (INR)
(i)	Sale of products comprises: Traded goods sold Computer and accessories	2,32,89,03,544	7,48,27,10,760
		2,32,89,03,544	7,48,27,10,760
(ii)	Sale of services comprises: Services - Rental Business	-	-
		-	-

Note 17 Other income

	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
		Amount (INR)	Amount (INR)
(a)	Interest on FDR	14,04,039	23,83,638
(b)	Interest on Overdue Receivable	2,00,84,897	1,16,38,111
(c)	Other Non Operating Income	3,16,516	4,41,804
(d)	Bad Debts Recovered	10,74,802	-
(e)	Exchange Rate Fluctuation	-	-
(f)	Profit on sale of fixed assets	9,000	3,48,120
	Total	2,28,89,254	1,48,11,673

Note 18 Purchase

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
Traded goods		
Computer and accessories		
Domestic	1,83,02,42,277	6,97,35,59,825
Import	21,72,93,748	17,03,81,885
Expenses Related to Purchase		
Custom Duty Charges	5,48,357	12,43,284
Import Custom Clearing	-	-
Freight & Transportation	38,65,211	1,00,83,084
Total	2,05,19,49,593	7,15,52,68,079

Note 19 Changes in inventories of stock-in-trade

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
<u>Inventories at the end of the year:</u>		
Stock-in-trade	41,08,43,633	51,61,79,622
	41,08,43,633	51,61,79,622
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	51,61,79,622	59,95,02,114
	51,61,79,622	59,95,02,114
Net (increase) / decrease	10,53,35,990	8,33,22,492

Note 19.a Details of Inventory

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
Traded goods		
Computer and accessories	41,08,43,633	51,61,79,622
Total	41,08,43,633	51,61,79,622



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements
Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
Salaries		
(i) Director's Remuneration	-	-
(ii) Other Staff salary and incentives	1,34,31,655	1,79,45,113
(iii) Incentive	2,01,148	-
(iv) LTA	3,38,289	-
Contributions to provident and other funds	3,96,578	-
Staff welfare expenses	3,90,006	25,622
Total	1,47,57,676	1,79,70,735

Note 21 Finance costs

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
(a) Interest expense on:		
(i) Bank O/D	12,80,58,919	12,62,81,843
(ii) To Others (LC Discounting Charges)	-	24,96,787
(b) Other borrowing costs (Bank Charges)	6,83,788	67,04,589
Total	12,87,42,707	13,54,83,218

Note 22 Other Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
Payments to auditors (Refer Note below)	30,000	4,43,200
Insurance Expenses	6,18,364	60,58,732
Car Lease	30,51,000	32,08,968
Filing Fee	11,35,087	19,72,539
Freight & Transportation	-	-
Repair & Maint. Expenses	30,76,413	34,87,486
Conveyance Expenses	-9,26,317	8,45,622
Professional Charges	27,03,805	72,52,549
Travelling Expenses	-	-
Business Development Expenses	2,64,016	1,09,337
W/O Bad Debts	7,01,177	5,29,564
Dealer commission	-	-
Electricity Expenses	2,57,749	4,58,629
Forex Gain/Loss	4,14,926	17,85,706
Housekeeping Expenses	-	34,091
Internet Expenses	1,43,547	2,61,191
Office Expenses	2,26,244	3,41,409
Rent Expenses	66,25,328	99,92,506
Vehicle running expense	-	-
Donation	-	30,000
Loss on Sale of Investment	-	-
Loss on Sale of Fixed Assets	-	-
Total	1,83,21,339	3,68,11,529

Note 22.1 Payment to auditors

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Amount (INR)	Amount (INR)
Payments to the auditors comprises:		
As auditors - statutory audit	30,000	4,43,200
Total	30,000	4,43,200



Note 23 Additional information to the financial statements

Note	Particulars
23.1	Contingent liabilities and commitments
(i)	<u>Contingent Liabilities</u> As per information provided by the management there is no contingent liability (previous year nil)
(ii)	<u>Commitments</u> As per information provided by the management there is no estimated amount of contracts remaining to be executed.
23.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 Nil
23.3	Value of imports calculated on CIF basis
23.4	Expenditure in foreign currency
23.5	Earnings in foreign exchange
23.6	Sundry debtors, Sundry creditors, Loans & advances, Advances from customers are subject to confirmations and are as per books of accounts and will require necessary adjustments on reconciliation.
23.7	In the opinion of the Directors of the Company, the Current Assets, Loans & advances have a value which on realisation in the ordinary course of business is at least equal to the amount at which they are stated and provisions for all known liabilities have been made.
23.8	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits.

	For the year ended 31 March, 2023	For the year ended 31 March, 2022
23.3	21,72,93,748	17,03,81,885
23.4	Nil	Nil
23.5	Nil	Nil

Note 24 Segment Reporting

	The company's primary business segment is reflected based on principal business activities carried on by the company. The company's primary business comprises of two segments which are: (i) Trading and providing services of Computer related products, BPO etc.
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Note 25 Disclosures under Accounting Standards (AS 18)

25.1	Related party transactions
	Details of related parties:
	Note: Related parties have been identified by the Management.

Note 26 Disclosures under Accounting Standards

	Particulars	For the year ended 31 March, 2023 Amount (INR)	For the year ended 31 March, 2022 Amount (INR)
26	Earnings per share		
	Basic		
	Net profit / (loss) for the year attributable to the equity shareholders	2,30,53,389	4,83,30,853
	Weighted average number of equity shares	43,03,781	43,03,781
	Par value per share	10	10
	Earnings per share - Basic	5.36	11.23



IRIS COMPUTERS LIMITED
Notes forming part of the financial statements

Note 27 Deferred Tax Assets/Liabilities		
Particulars	As at 31st March,2023	As at 31st March,2022
	Amount (INR)	Amount (INR)
Opening Balance	5,77,08,917	5,98,78,059
Current Year Deferred Tax Asseets/Liability (-ve figure shows liability)	-10,66,817	-21,69,142
Total	5,66,42,099	5,77,08,917

Note 28 Previous year's figures

Note	Particulars
28	The Revised Schedule III has become effective from 1 April, 2014 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note No. 1 to 28 form integral part of Balance Sheet & Profit & Loss A/c

For G A M S & Associates LLP
Chartered Accountants
Firm Regn. No. N500094

For and on behalf of the Board of Directors

IRIS COMPUTERS LTD.

IRIS COMPUTERS LTD.

CA. Anil Gupta
Partner
M. No. 088218
Place : New Delhi
Date : 01.09.2023



Ravindra Pratap Singh
Director

Director

Nitin Ishwarlal Kankariya
Director

Director