



A – 201, Tania HeritageRajnagar, Alkhapuri, Nallasopara (East) Thane - 401209  
CIN NO: U22219MH2019OPC320624

## DIRECTOR'S REPORT

TO,  
THE MEMBERS,  
IDENTICAL BRAINS (OPC) PRIVATE LIMITED

Your Director have pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2020.

**1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :**

The financial results for the year ended 31st March, 2020 and the corresponding figures for the last year are as under :-

Particulars	2019-20	2018-19
Profit Before interest, Depreciation & Tax	54,06,083.96	(55,840)
Less: Finance Cost	0	0
Less: Depreciation & Amortization Expense	0	0
Profit before Tax	54,06,083.96	(55,840)
Provision for Tax	13,91,067.40	0
Income Tax	0	0
Deferred Tax	0	0
Profit after Tax	40,15,016.56	(55,840)
Less : Proposed Dividend & Tax thereon	0	0
Balance carried to Balance Sheet	40,15,016.56	(55,840)

**2 RESERVE & SURPLUS :**

Out of the Total Profit of Rs.40,15,016.56/-for the financial year-2019-20 amount is proposed to be transferred to the General Reserve.

**3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :**

Your Directors have pleasure to inform you that the company has Loss for the Current year at existing management.

**4 CHANGE IN THE NATURE OF BUSINESS :**

There is no Change in the nature of the business of the Company done during the year.

**5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**6 DIVIDEND :**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

**7 MEETINGS :**

Three meeting of the Board of Directors were held during the financial year.

**8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

There is no change in the nature of business of the company.

**9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

**11 RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

**12 SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY :**

The Company is not doing any joint venture.

**13 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**14 CHANGES IN SHARES CAPITAL :**

The Company has not issued any Equity Shares during the year under review.

**15 STATUTORY AUDITORS:**

**A P MISHRA & ASSOCIATES** (FRN NO..137972W) Chartered Accountants, Statutory Auditors the retiring auditors, , were appointed for a period of 5 years ( FY 2018-19 to FY 2023-24) until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2020-21 of A P MISHRA & ASSOCIATES (FRN NO.137972W), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

**16 AUDITORS' REPORT :**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

**17 EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'B'**.

**18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

**Details of Loans:**

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Companies Act, 2013 is **(AS PER SITUATION)**

**19 DEPOSIT :**

The Company has neither accepted nor renewed any deposits during the year under review.

**20 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

**21 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2019-20.

**22 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technolohg absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

**(C) Foreign exchange earnings and outgo**

During the year, the total foreign exchange used was Rs. Nil and the total foreign exchange earned was Rs. Nil

**On Behalf of the Board of Directors**



**Mr. Raghendra Rai**  
**DIN- 08351262**

Place:Thane  
Date: 16-12-2020



A – 201, Tania HeritageRajnagar, Alkhpuri, Nallasopara (East) Thane - 401209  
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**FORM AOC-2**  
**Annexure 1**

**Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:**

1. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	<b>Raghvendra Rai</b> KMP	<b>Raghvendra Rai</b> KMP
Nature of contracts/arrangements/transactions	Remuneration	Loans and Advances
Duration of the contracts / arrangements/transactions	F.Y 2019-20	F.Y 2019-20
Salient terms of the contracts or arrangements or transactions including the value, if any	N.A	N.A.
Justification for entering into such contracts or arrangements or transactions	In the ordinary course of business	In the ordinary course of business
date(s) of approval by the Board	30 <sup>th</sup> June, 2019	30 <sup>th</sup> June, 2019
Amount paid as advances, if any:	Rs.3,50,000.00/-	Rs.9,80,000/-

For and on behalf of

Identical Brains (OPC) Private Limited  
Raghvendra Rai  
Director  
DIN: 08351262



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF IDENTICAL BRAIN (OPC) PRIVATE LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of IDENTICAL BRAIN (OPC) PRIVATE LIMITED which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone 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 standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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; 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and its profit/loss and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

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 account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The accounts of the branch offices of the Company have been audited by us under Section 143 (8) of the Act and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the accounts of the branches
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For A P Mishra & Associates**



**Chartered Accountants**

**Firm Registration No.137972W**

**CA Ashish Premkumar Mishra**

**Membership No.156247**

**UDIN : 21156247AAAABT4363**

**Place: Mumbai**

**Date: 30<sup>th</sup> December 2020**

IDENTICAL BRAINS (OPC) PRIVATE LIMITED

CIN-U22219MH2019OPC320624

Balance Sheet as at 31 March, 2020

(Amount in Rupees)

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	1,00,000.00	1,00,000.00
(b) Reserves and surplus	4	39,59,175.93	(55,840.00)
		40,59,175.93	44,160.00
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Other Long-term Liabilities		-	-
(c) Deferred tax liabilities (net)		-	-
<b>4 Current liabilities</b>			
(a) Trade payables	5	61,13,662.00	37,66,570.00
(b) Other current liabilities	6	4,00,775.00	7,87,780.00
(c) Short-term provisions	7	13,91,067.20	
		79,05,504.20	45,54,350.00
<b>TOTAL</b>		<b>1,19,64,680.13</b>	<b>45,98,510.00</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	-	-
(ii) Intangible assets		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	9	48,36,056.97	-
		48,36,056.97	-
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	10	7,36,317.80	38,24,045.00
(d) Cash and cash equivalents	11	63,92,305.36	7,00,000.00
(e) Other current Asset			74,465.00
		71,28,623.16	45,98,510.00
<b>TOTAL</b>		<b>1,19,64,680.13</b>	<b>45,98,510.00</b>
Corporate information	1		
Significant Accounting Policies	2		
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For A.P. Mishra & Associates  
Chartered Accountants

  
Ashish Premkumar Mishra  
Membership No. 156247  
Firm Reg. No. 137972W  
Place : Thane  
UDIN : 21156247AAAABT4363  
Date : 30-12-2020

For and on behalf of  
Identical Brains (OPC) Private Limited

  
Raghendra Rai  
Director  
DIN-08351262  
Place : Thane  
Date : 16-12-2020

IDENTICAL BRAINS (OPC) PRIVATE LIMITED

CIN-U22219MH2019OPC320624

Statement of Profit And Loss for the year ended 31 March, 2020

	Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
I	(a) Revenue from operations	12	3,61,76,000.01	37,23,230.00
	(b) Other income	13	3,345.00	
	Total revenue		3,61,79,345.01	37,23,230.00
II	Expenses			
	(a) Cost of materials consumed	14	10,03,645.85	-
	(b) Employee benefits expense	15	19,59,294.00	1,50,000.00
	(c) Finance costs		-	
	(d) Depreciation and amortisation expense		-	
	(e) Other expenses	16	2,78,10,321.20	36,29,070.00
	Total expenses		3,07,73,261.05	37,79,070.00
III	Profit / (Loss) before tax (I-II)		54,06,083.96	(55,840.00)
IV	Tax expense:			
	(a) Current tax		13,91,067.40	
	(b) Deferred tax		-	
V	Profit / (Loss) from continuing operations (III-IV)		40,15,016.56	(55,840.00)
VI	Earnings per share (of ` 10/- each):	18		
	(a) Basic		401.50	(5.58)
	(b) Diluted		401.50	(5.58)
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For A P Mishra & Associates  
Chartered Accountant



Ashish Premkumar Mishra  
Membership No. 156247  
Firm Reg. No. 137972W  
Place : Thane  
UDIN : 21156247AAAABT4363  
Date : 30-12-2020

For and on behalf of  
Identical Brains (OPC) Private Limited

*Raghendra Rai*

Raghendra Rai  
Director  
DIN-08351262  
Place : Thane

Date : 16-12-2020

**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
<b>1</b>	<b>Corporate information</b>
	<p>Identical Brains (OPC) Private Limited is a Service Provider of VFX Video Production Company. It has its Registered place of Office at A/201, Tania Heritage, Alkapuri Achole, Thane-401203, Maharashtra. It was Incorporated on 4th February 2019.</p>
<b>2</b>	<b>Significant accounting policies</b>
<b>2.1</b>	<b>Basis of accounting and preparation of financial statements</b>
	<p>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.</p>
<b>2.2</b>	<b>Use of estimates</b>
	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
<b>2.3</b>	<b>Inventories</b>
	<p>Inventories are valued at the lower of cost (weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.</p>
<b>2.4</b>	<b>Borrowing costs</b>
	<p>Borrowing costs include interest, amortisation of ancillary costs incurred in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.</p>
<b>2.5</b>	<b>Earnings per share</b>
	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.</p> <p>Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>

*Rajhansa*

## 2.6 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. The Company has accounted for Deferred taxation in accordance with the Accounting Standards 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

PARTICULARS	31st March, 20	31st March ,19
Opening Deferred Tax Liabilities / (Assets)	-	-
Add : Deferred Tax Liability on account of Expenses	-	-
ADD : Deferred Tax Asset on account of Depreciation	-	-
Closing Deferred Tax Liabilities / (Assets)	-	-

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.

## 2.7 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

## 2.8 SMC under Companies accounting Standard Rules, 2006

The Company is not a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 3 Share capital**

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b> Equity shares of 10 each with voting rights	100,000.00	1,000,000.00	100,000.00	1,000,000.00
<b>(b) Issued</b> Equity shares of 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
<b>(c) Subscribed and fully paid up</b> Equity shares of 10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
<b>(d) Subscribed but not fully paid up</b>				
<b>Total</b>	<b>10,000.00</b>	<b>100,000.00</b>	<b>10,000.00</b>	<b>100,000.00</b>

**Particulars**

**Notes:**

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

Particulars	Opening Balance	Fresh issue				ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
		Bonus								
Equity shares with voting rights										
Year ended 31 March, 2020	10,000.00	-	-	-	-	-	-	-	-	10000.00
- Number of shares	100,000.00	-	-	-	-	-	-	-	-	100000.00
- Amount (Rs.)										

**Note 3B Share capital (contd.)**

**Notes:**

(i) All Equity Shares belong to the same class and have equal rights as regards dividends, voting and any other rights.

(ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: Not Applicable

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	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	10,000.00	100.00	10,000.00	100.00
Raghendra Rai				

*Raghendra Rai*

**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 4 Reserves & Surplus**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
<b><u>(a) Surplus / (Deficit) in Statement of Profit and Loss</u></b>		
Opening balance	(55,840.00)	-
Add: Profit / (Loss) for the year	4,015,015.93	(55,840.00)
Amounts transferred from:	-	-
General reserve	-	-
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders	-	-
Tax on dividend	-	-
Transferred to:		
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves (give details)	-	-
Closing balance	<b>3,959,175.93</b>	<b>(55,840.00)</b>
<b>Total</b>	<b>3,959,175.93</b>	<b>(55,840.00)</b>

**Note 5 Trade payables**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
<b><u>Trade payables:</u></b>		
Sundry Creditors for Expenses	6,113,662.00	3,766,570.00
<b>Total</b>	<b>6,113,662.00</b>	<b>3,766,570.00</b>

**Note 6 Other current liabilities**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
(i) Statutory remittances ( TDS payable, Excise Duty, GST, Cess, etc.)	180,775.00	
(ii) Others Current Liabilities		
(iii) Audit Fees Payable	15,000.00	
(iv) Accounting Charges Payable	5,000.00	
(v) Rent Payable		
(vi) Salary Payable	200,000.00	
<b>Total</b>	<b>400,775.00</b>	<b>787,780.00</b>

*Rajhara*



**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 7 Short-term provisions**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs	Rs
(a) Provision for employee benefits		
(b) Provision - Others:		
(i) Provision for Income Tax(current year)	1,391,067.20	
<b>Total</b>	<b>1,391,067.20</b>	<b>-</b>

**Note 9 Long Term Loans & Advances**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
(a) Balances with government authorities		
Unsecured, considered good		
(i) Advance Tax & IT Refund		
(ii) GST credit receivable	516,056.97	
(iii) GST-TCS Refund		
(iv) GST on RCM receivable		
(v) TDS	3,340,000.00	175,353.00
(b) Loans and advances to related parties		
Raghavendra Rai	980,000.00	
<b>Total</b>	<b>4,836,056.97</b>	<b>175,353.00</b>

**Note 10 Trade receivables**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Secured, considered good		
Unsecured, considered good		-
Doubtful		
<b>Other Trade receivables</b>		
Secured, considered good	736,318.63	3,824,045.00
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful trade receivables	-	-
<b>Total</b>	<b>736,318.63</b>	<b>3,824,045.00</b>

**Note 11 Cash and cash equivalents**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs.	Rs.
(a) Cash on hand	29,991.00	80,000.00
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	6,362,314.36	620,000.00
<b>Total</b>	<b>6,392,305.36</b>	<b>700,000.00</b>

*Raghendra*

**IDENTICAL BRAINS (OPC) PRIVATE LIMITED****Notes forming part of the financial statements****Note 12 Revenue from operations**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Sale of services	36,176,000.01	3,723,230.00
Other operating revenues	-	-
<b>Total</b>	<b>36,176,000.01</b>	<b>3,723,230.00</b>

**Note 13 Other Income**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs	Rs
Interest on Income Tax Refund	3,345.00	-
<b>Total</b>	<b>3,345.00</b>	<b>-</b>

**Note 14 Cost of materials consumed**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Purchase A/c	1,003,645.85	-
<b>Total</b>	<b>1,003,645.85</b>	<b>-</b>

**Note 15 Employee benefits expense**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs.	Rs.
Salary and Wages	1,609,294.00	150,000.00
Directors remuneration	350,000.00	-
<b>Total</b>	<b>1,959,294.00</b>	<b>150,000.00</b>



**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 16 Other expenses**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs	Rs
Professional Fees	26,408,582.00	3,616,570.00
Contract Charges	261,111.00	
Accounting Fees	120,000.00	5,000.00
Bad Debts	216,000.00	
Bank Charges	9,292.50	
Audit Fees	15,000.00	
Gst Late Fees	15,840.00	
Interest on Tds	36,295.00	
Internet Charges	9,296.00	
Office Maintenance Exp	2,345.00	
Offi Expenses	31,620.00	
Refreshment Exp	261,072.70	
Rent Expenses	200,000.00	
Locker Rent	50,944.00	
Repair and Maintenance	31,860.00	
Roc Filling Fees	42,500.00	7,500.00
Travelling Exp	98,563.00	
Total	<b>27,810,321.20</b>	<b>3,629,070.00</b>

<b>Notes: (i)</b>		
Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs	Rs
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	15,000.00	-
For other services (Vat Audit)		
Total	<b>15,000.00</b>	<b>-</b>

*Rajhara*

**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**

**Notes forming part of the financial statements**

**Note 17 Disclosures under Accounting Standards**

Note	Particulars	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
	<p><b>Related party transactions</b>  <b>Details of related parties:</b>                      Description of relationship                      Key Management Personnel (KMP)                      Names of related parties                      Raghendra Rai</p>									
	<p><b>Note:</b> Related parties have been identified by the Management.</p>									
	<p><b>Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2020:</b></p>									
	<p><b>Management contracts including for deputation of employees</b>                      Remuneration to Raghendra Rai                      Loans and Advances to Raghendra Rai</p>	-	-	-	-	-	350,000.00 980,000.00	-	-	-

**Note: Figures in bracket relates to the previous year**



**IDENTICAL BRAINS (OPC) PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 18 Earnings per Share**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	Rs	Rs
<b>Earnings per share</b>		
<u>Basic / Diluted</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	4,015,016.56	(55,840.00)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	4,015,016.56	(55,840.00)
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic /Diluted	401.50	(5.58)

**Note 19 Previous year's figures**

Particulars
The Revised Schedule III has become effective from 1 April, 2011 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.

*Rajhara*