

Name of the Partnership Firm: Accelerate Business Solutions  
Balance Sheet as at 31 March 2022

(Amount in Indian Rupees)

Particulars	Note	31 March 2022	31 March 2021
<b>Equity and Liabilities</b>			
<b>Partners' Funds</b>			
Partners' Capital Account			
(i) Partners' Contribution			
(ii) Partners' Current Account	3a	67,20,000	66,20,000
Reserves and surplus	3b	54,13,987	53,64,296
	4	-	-
<b>Non-current liabilities</b>		<b>1,21,33,987</b>	<b>1,19,84,296</b>
Long-term borrowings	5	45,33,867	24,00,424
<b>Current liabilities</b>		<b>45,33,867</b>	<b>24,00,424</b>
<b>Trade payables</b>			
Total outstanding dues of micro, small and medium enterprises	6	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	6	29,02,029	30,32,553.01
Other current liabilities	7	2,95,450	4,60,679.00
<b>Total</b>		<b>31,97,479</b>	<b>34,93,232.01</b>
		<b>1,98,65,333</b>	<b>1,78,77,952.04</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	8	32,27,425	37,37,789.68
Non-current investments	9	750	750.00
<b>Current assets</b>		<b>32,28,175</b>	<b>37,38,539.68</b>
Trade receivables	10	16,51,453	-
Cash and bank balances	11	1,12,39,624	1,16,15,532.04
Other current assets	12	37,46,081	25,23,880.32
<b>Total</b>		<b>1,66,37,159</b>	<b>1,41,39,412.36</b>
Brief about the Entity	1	<b>1,98,65,333</b>	<b>1,78,77,952.04</b>
		-	-
Summary of significant accounting policies	2		

The above financial statements should be read with our Report of even date.

For K S Sanghvi & Co  
Chartered Accountants  
Firm Registration No: 116714W

Tapan Sanghvi

Tapan Sanghvi  
Partner  
Membership No: 122244  
Place: Mumbai  
Date: 08 August 2022



For Accelerate Business Solutions

For ACCELERATE BUSINESS SOLUTIONS

Kunal Shah

Partner

Kunal Shah  
Partner

Place: Mumbai  
Date: 08 August 2022

For ACCELERATE BUSINESS SOLUTIONS

Keyur Shah

Partner

Keyur Shah  
Partner

Place: Mumbai

Name of the Partnership Firm: Accelerate Business Solutions  
Statement of Profit and Loss for the year ended 31 March 2022

(Amount in Indian Rupees)			
Particulars	Note	31 March 2022	31 March 2021
Revenue from operations	13	3,52,20,692	4,49,97,363
Other Income	14	3,47,874	1,94,940
<b>Total Income</b>		<b>3,55,68,566</b>	<b>4,51,92,303</b>
<b>Expenses:</b>			
Employee benefits expense	15	1,87,15,505	2,10,61,815
Finance costs	16	2,69,163	39,437
Depreciation and amortization expense	8	6,74,363	7,32,125
Other expenses	17	80,92,652	1,11,64,469
<b>Total expenses</b>		<b>2,77,51,683</b>	<b>3,29,97,845</b>
Profit/(loss) before exceptional and extraordinary items, partners' remuneration and tax		78,16,882	1,21,94,458
Profit/(loss) before extraordinary items, partners' remuneration and tax		78,16,882	1,21,94,458
Profit before Partners' Remuneration and tax		78,16,882	1,21,94,458
Partners' Remuneration		40,00,000	60,00,000
<b>Profit before Tax</b>		<b>38,16,882</b>	<b>61,94,458</b>
<b>Tax expense:</b>			
Current tax		-	-
Deferred tax charge/ (benefit)		-	-
<b>Profit/(Loss) for the period from continuing operations</b>		<b>38,16,882</b>	<b>61,94,458</b>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>38,16,882</b>	<b>61,94,458</b>
The accompanying notes are an integral part of the financial statements			

The above financial statements should be read with our Report of even date.

For K S Sanghvi & Co  
Chartered Accountants  
Firm Registration No: 116714W

Tapan Sanghvi  
Partner  
Membership No: 122244  
Place: Mumbai  
Date: 08 August 2022



For Accelerate Business Solutions

For ACCELERATE BUSINESS SOLUTIONS

For ACCELERATE BUSINESS SOLUTIONS  
Partner Keyur Shah

Kunal Shah Partner  
Keyur Shah Partner

Place: Mumbai Place: Mumbai  
Date: 08 August 2022



Name of the Partnership Firm: Accelerate Business Solutions  
Notes forming part of the Financial Statements for the year ended, 31st March, 2022

Note - 3a Partners Contribution Account

Sr. No.	Name of Partner	Share of profit / (loss) (%)	As at 1st April 2021	Introduced/ contributed during the year	Remuneration for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2022
1	Kunal Shah	50.00%	33,10,000	50,000	-	-	-	33,60,000
2	Keyur Shah	50.00%	33,10,000	50,000	-	-	-	33,60,000
	Total		66,20,000	1,00,000	-	-	-	67,20,000
	Previous year		60,20,000	6,00,000	-	-	-	66,20,000

Note - 3b Partners Current Account

Sr. No.	Name of Partner	Share of profit / (loss) (%)	As at 1st April 2021	Introduced/ contributed during the year	Remuneration for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2022
1		50.00%	26,82,148	8,40,000	20,00,000	47,23,596	19,08,441	27,06,993
2		50.00%	26,82,148	8,40,000	20,00,000	47,23,596	19,08,441	27,06,993
	Total		53,64,296	16,80,000	40,00,000	94,47,192	38,16,882	54,13,987
	Previous year		20,93,098	16,80,000	60,00,000	1,06,03,260	61,94,458	53,64,296

(Amount in Rs.)



Name of the Partnership Firm: Accelerate Business Solutions  
Notes forming part of the Financial Statements for the year ended 31st March, 2022

		(Amount in Rupees)	
4	<b>Reserves and surplus</b>		
(a)	Capital Reserve	31 March 2022	31 March 2021
(b)	Revaluation Reserve	-	-
(c)	Other Reserve (Please specify)	-	-
(d)	Undistributed Surplus (Balance from statement of profit and loss)	-	-
	<b>Total</b>	-	-
5	<b>Borrowings</b>	<b>Long Term</b>	
		31 March 2022	31 March 2021
	<b>Secured</b>		
(a)	<b>Term loans</b>		
	from banks	45,33,867	24,00,424
	<b>Total</b>	45,33,867	24,00,424

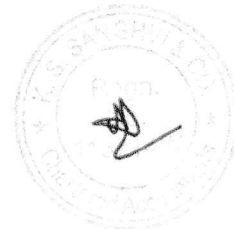


Name of the Partnership Firm: Accelerate Business Solutions

Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Amount in Indian Rupees)

		31 March 2022	31 March 2021
<b>6</b>	<b>Trade payables</b>		
	Total outstanding dues of micro, small and medium enterprises	-	-
	Total outstanding dues of creditors other than micro, small and medium enterprises	29,02,029	30,32,553
	<b>Total Trade payables</b>	<b>29,02,029</b>	<b>30,32,553</b>
<b>7</b>	<b>Other current liabilities</b>		
	TDS payable	2,95,450	3,80,979
	Profession Tax	-	79,700
	<b>Total Other current liabilities</b>	<b>2,95,450</b>	<b>4,60,679</b>





Name of the Partnership Firm: Accelerate Business Solutions  
Notes forming part of the Financial Statements for the year ended 31st March, 2022

8 Property, Plant and Equipment and Intangible Assets (owned assets)  
(Amount in Indian Rupees)

Description of the Asset	Gross Block				Depreciation	Net Block on 31 March 2022
	Opening balance on 01 April 2021	Additions	Deletions	Closing balance		
Air Conditioner	48,858	-	-	48,858	7,329	41,529
Aquaguard Water Purifier	9,657	-	-	9,657	1,449	8,208
Fire Alarm System	1,70,705	-	-	1,70,705	25,606	1,45,099
Attendance Machine	5,494	-	-	5,494	824	4,670
Building	4,76,300	-	-	4,76,300	47,630	4,28,670
CCTV Cameras	34,832	-	-	34,832	5,225	29,607
Car	4,83,933	-	-	4,83,933	72,590	4,11,343
Computers	5,04,823	1,63,998	-	6,68,821	2,67,528	4,01,293
Ductible Split Airconditioner	94,640	-	-	94,640	14,196	80,444
Electrical Fittings	3,03,541	-	-	3,03,541	45,531	2,58,010
Finger Print Reader	8,697	-	-	8,697	1,305	7,392
Furniture and Fixtures	12,63,141	-	-	12,63,141	1,26,314	11,36,827
Car	2,48,905	-	-	2,48,905	37,336	2,11,569
Printer	2,284	-	-	2,284	914	1,370
Projector	14,524	-	-	14,524	2,179	12,345
Sleek Ladder	3,537	-	-	3,537	354	3,183
Sonicwall	33,863	-	-	33,863	13,545	20,318
Tea Machine	30,056	-	-	30,056	4,508	25,548
<b>Total</b>	<b>37,37,790</b>	<b>1,63,998</b>	<b>-</b>	<b>39,01,788</b>	<b>6,74,363</b>	<b>32,27,425</b>
<b>Previous Year</b>					<b>7,32,125</b>	<b>37,37,790</b>



**Name of the Partnership Firm: Accelerate Business Solutions**

**Notes forming part of the Financial Statements for the year ended 31st March, 2022**

		31 March 2022	31 March 2021
<b>9</b>	<b>Non Current Investments</b>		
	Quantum Tower Share Certificate	750	750
	<b>Total</b>	<b>750</b>	<b>750</b>
<b>10</b>	<b>Trade receivables</b>		
	Outstanding for a period less than 6 months from the date they are due for receipt		
	Secured Considered good	-	-
	Unsecured Considered good	16,51,453	-
	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
		<b>16,51,453</b>	<b>-</b>
	Outstanding for a period exceeding 6 months from the date they are due for receipt		
	Secured Considered good	-	-
	Unsecured Considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	Unbilled receivables	-	-
		<b>16,51,453</b>	<b>-</b>
<b>11</b>	<b>Cash and Bank Balances</b>		
	<b>Cash and cash equivalents</b>		
	On current accounts	47,92,205	60,44,383
	Cash credit account (Debit balance)	-	-
	<b>Fixed Deposits</b>		
	Deposits with original maturity of less than three months	-	-
	Cheques, drafts on hand	-	-
	Cash on hand	8,47,419	5,71,149
	<b>Total</b>	<b>56,39,624</b>	<b>66,15,532</b>
<b>B</b>	<b>Other bank balances</b>		
	Fixed Deposits	56,00,000	50,00,000
	<b>Total other bank balances</b>	<b>56,00,000</b>	<b>50,00,000</b>
	<b>Total Cash and bank balances</b>	<b>1,12,39,624</b>	<b>1,16,15,532</b>
<b>12</b>	<b>Other current assets</b>		
	GST Balances	36,626	2,60,740
	Interest accrued and due on deposits	1,80,319	1,80,319
	Loans to employees	14,000	25,000
	Prepaid expenses	-	13,200
	TDS on Interest	3,31,498	14,621
	Advance tax AY 2021 - 2022	20,30,000	20,30,000
	Advance tax AY 2022 - 2023	6,75,000	-
	TDS on Professional Fee	4,78,638	-
	<b>Total</b>	<b>37,46,081</b>	<b>25,23,880</b>





Name of the Partnership Firm: Accelerate Business Solutions

Notes forming part of the Financial Statements for the year ended 31st March, 2022

(Amount in Rs.)

13	Revenue from operations	31 March 2022	31 March 2021
	Sale of services exports	3,10,30,704	4,49,97,363
	Sale of services domestic	41,89,988	-
	Revenue from operations (Net)	3,52,20,692	4,49,97,363
14	Other income		
	Interest income	3,47,874	1,94,940
	Total other income	3,47,874	1,94,940.00
15	Employee benefits expense		
	Salaries, wages, bonus and other allowances	1,76,69,735	2,01,14,577
	Contribution to provident and other funds	6,48,934	6,86,063
	Workmen compensation fund	37,720	-
	Staff welfare expenses	3,59,116	2,61,175
	Total Employee benefits expense	1,87,15,505	2,10,61,815
16	Finance cost		
	Interest expense on bank loans	2,42,096	1,784
	Bank charges	25,374	34,503
	Interest on TDS	1,693	3,150
	Total Finance cost	2,69,163	39,437





**Name of the Partnership Firm: Accelerate Business Solutions****Notes forming part of the Financial Statements for the year ended 31st March, 2022**

<b>17</b>	<b>Other Expenses</b>	<b>0</b>	<b>0</b>
	Advertisement and publicity	5,44,726	2,06,105
	Auditor's remuneration (Refer note below)	25,000	25,000
	Communication expenses	15,418	-
	Conveyance	1,76,829	1,29,215
	Donation	16,000	40,000
	Exchange loss	81,065	3,42,611
	GST expense	25,917	-
	Insurance	1,01,934	-
	Internet expenses	4,58,378	5,05,764
	Membership and subscription	1,534	1,10,313
	Miscellaneous expenses	1,42,914	1,16,048
	Office expenses	2,89,373	3,25,772
	Postage and courier	20,850	16,420
	Power and fuel	81,556	33,010
	Printing and stationery	34,130	22,040
	Processing fees	23,055	-
	Professional fee	40,69,650	74,73,080
	Rent	16,80,000	16,80,000
	Repairs and maintenance - Machinery	24,737	3,500
	Society maintenance	7,670	-
	Staff recruitment	18,975	-
	Travelling expenses	2,52,941	1,35,590
	<b>Total</b>	<b>80,92,652</b>	<b>1,11,64,462</b>

