

# INTEGRATED PERSONNEL SERVICES LIMITED

Registered Office Add:14, Whispering Palm Shopping Center, Lokhandwala Complex, Kandivali (East),  
Mumbai 400101. Email Id: tarang.goyal@ipsgroup.co.in CIN:U74190MH2004PLC144160.

**SHORTER NOTICE** is hereby given that the Annual General Meeting of the Members of **Integrated Personnel Services Limited** will be held on Tuesday, the 30<sup>th</sup> day of November, 2021 at 12.00 p. m. IST ("AGM") at the Registered Office of the Company situated at 14, Whispering Palm Shopping Center, Lokhandwala Complex, Kandivali (East), Mumbai 400101 to transact the following businesses:

## ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company including consolidated financial statements) for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

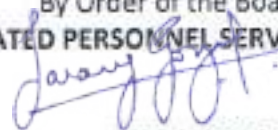
"**RESOLVED THAT** the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 including Balance Sheet as at March 31, 2021, Statement of Profit and Loss Account as at March 31, 2021 and Cash Flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors' Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, approved and adopted."

2. Re-Appointment of a Director in place of Mr. Raghuvir Prasad Goyal (DIN: 00125027) who retires by rotation and being eligible, offers himself for re-appointment:

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Raghuvir Prasad Goyal (DIN: 00125027) Director of the Company, who retires by rotation at the Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re - appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board of Director  
For INTEGRATED PERSONNEL SERVICES LIMITED



TARANG RAGHUVIR GOYAL  
Managing Director  
DIN: 01885882



Date: November 25, 2021

Place: Mumbai

# INTEGRATED PERSONNEL SERVICES LIMITED

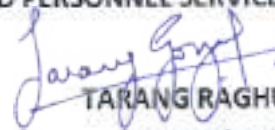
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## NOTES & INSTRUCTIONS:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
6. Members/proxies attending the meeting are requested to bring their duly filled admission/attendance slips sent along with the notice of annual general meeting at the meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

By Order of the Board of Director  
For INTEGRATED PERSONNEL SERVICES LIMITED



TARANG RAGHUVIR GOYAL

Managing Director

DIN: 01885882



Date: November 25, 2021

Place: Mumbai

## DIRECTOR'S REPORT

To,  
The Members,  
**INTEGRATED PERSONNEL SERVICES LIMITED**

Your directors have pleasure in presenting their report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021 and on the state of affairs of the Company.

### **1. FINANCIAL PERFORMANCE:**

The Company's financial performance for the financial year ended on 31<sup>st</sup> March, 2021 under review along with previous year figures are given hereunder:

(Amount in Rs.)

Particulars	2020-21	2019-20
Revenue from operations	1,18,84,44,392	1,47,74,36,831
Other income	17,35,146	17,68,920
Total Revenue	1,19,01,79,538	1,47,92,05,751
Less: Total Expenses	1,17,42,23,433	1,45,06,62,240
Profit/(Loss) before tax	1,59,56,105	2,85,43,511
Less: Provision for Taxation		
Income Tax	0	0
Deferred Tax (Asset)/Liability	594	(1,00,279)
Short/Excess Provision for Tax for earlier year	4,01,229	(7,05,966)
Add: MAT Credit Entitlement		-
Profit/(Loss) after tax	<b>1,55,54,182</b>	<b>293,49,756</b>

### **2. REVIEW OF BUSINESS OPERATIONS:**

During the year total revenue of the Company was Rs. 1,19,01,79,538/- as compared to previous year Rs. 1,47,74,36,831/-. Profit and Loss before tax is recorded to Rs. 1,59,56,105/- against previous year's of Rs. 2,85,43,511/- and for the period the Net Profit stood at Rs. 1,55,54,182/- as compares to previous year of Rs. 293,49,756/-. The Turnover reduced slightly and the resultant Net profit, Due to COVID-19 pandemic.

The profit and loss after tax amounting to Rs. 1,55,54,182/- is transferred to the surplus account.

### **3. DIVIDEND:**

To conserve resources, the Board does not recommend any final dividend for the financial year ended 31<sup>st</sup> March, 2021.

### **4. CHANGE IN SHARE CAPITAL:**

During the year under review, there has been no change in the Authorized and Paid-up Capital of the Company.



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Tel : 022-42300200 • E-mail : coordinator@ipsgroup.co.in • Website : www.ipsgpl.com

**Branch Offices :** Ahmedabad - Bangalore - Chennai - Delhi - Jaipur - Kolkata - Pune - Hyderabad **CIN : U74190MH2004PLC144160**

**5. TRANSFER TO RESERVES:**

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review.

**6. PUBLIC DEPOSITS:**

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2015, no amounts were outstanding which were classified as Deposits under the applicable provisions of Companies Act, 1956 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

**7. BOARD MEETINGS:**

During the financial year 2020-21, the Board met 15 times in the FY 2020-21 as:

Sr.No.	DATE
1	01/05/2020
2	22/09/2020
3	26/09/2020
4	01/10/2020
5	02/11/2020
6	07/11/2020
7	01/03/2021
8	08/03/2021
9	12/03/2021
10	12/03/2021
11	12/03/2021
12	12/03/2021
13	12/03/2021
14	22/03/2021
15	22/03/2021

The details of the board meeting and the attendance of the directors are provided below:-

Sr. No	Name	No. of Board meeting held during the tenure	Meetings attended
1	RAGHUVIR PRASAD GOYAL	15	15
2	SANDEEP KAUR GOYAL	15	15
3	TARANG RAGHUVIR GOYAL	15	15
4	ASHOK NAGORI	15	15
5	ADITYA GAUR	15	15

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

**8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**



During the year under review, there has been no change in the Composition of the Board of Directors of the Company

**9. DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (a) That in the preparation of annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31.03.2021 and of the profits of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the annual financial statements have been prepared on a going concern basis;
- (e) That system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**10. DECLARATION BY INDEPENDENT DIRECTOR:**

The company have following two Independent director,

1. Mr. Aditya Gaur
2. Mr. Ashok Nagori

The Company have received the declaration under Section 149(6) of the Companies Act, 2013, and being eligible and not disqualified.

**11. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

The Company has not entered in any Joint Venture.

The Company has a wholly owned subsidiary IPS Vantage Tech Services Private Limited and the financial performance of the subsidiary are mentioned in the form ADC-1 which is provided as Annexure B.

**12. STATUTORY AUDITOR:**

M/s. Hemanshu Gupta & Co., Chartered Accountants, Mumbai (ICAI Firm Regn No.142214W), was appointed as statutory auditor till the conclusion of the annual general meeting for the year 2020-21, at remuneration as fixed by the board of Directors. Board of Director proposes their appointment in forthcoming AGM.



The Company has received a letter from M/s. Hemanshu Gupta & Co., Chartered Accountants, Mumbai to the effect that their appointment as Statutory Auditors, if made, would be compliance under section(s) 139 and 141(3) g and applicable provisions of the Companies Act 2013 and they are not disqualified for such appointment.

The Notes on financial statement referred in the Auditors' Report are self explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**13. 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 and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

During the year under review, the Company has not made any investments nor given any loans / guarantees / provided security in connection with a loan granted to any person or body corporate in terms of Section 186 of the Companies Act, 2013.

**15. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred in the financial year to which this financial statement relates on the date of this report.

**16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details regarding energy conservation, technology absorption and foreign exchange earnings as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as mentioned below:-

**A) CONSERVATION OF ENERGY:**

**1) Conservation of Energy:** Though the Company has a manufacturing unit, the consumption of energy in the said unit is very less due to the nature of the manufacturing process involved.

- i) the steps taken or impact on conservation of energy - NA
- ii) the steps taken by the Company for utilizing alternate source of energy -NA
- iii) the capital investment on energy conservation equipment – NA

**2) Technology Absorption:**

- i) the efforts made towards technology absorption – NA
- ii) the benefits derived like product improvement, cost reduction, product development or



import substitution – NA

- iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – NA
- (a) The details of technology imported - NA
- (b) The year of import - NA.
- (c) Whether the technology been fully absorbed - NA.
- (d) If not fully absorbed, areas where absorption has not taken place, and the reasons Thereof - NA
- iv) the expenditure incurred on Research and Development- NIL

**B) FOREIGN EXCHANGE EARNING AND OUTGO:**

The Foreign Exchange Earnings from Exports during the year was Nil/-  
Total outgoing of Foreign Exchange during the year amounted to Rs. Nil

**17. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**18. THE CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of business during the year under review.

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

The Company is committed to provide a safe and conducive work environment to its employees. Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**20. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant material orders passed by the Regulators/Courts/Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8(5)(vii) of Companies (Accounts) Rules, 2014 is not required.

**21. INFORMATION PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

There were no employees drawing salary exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8(5)(viii) OF COMPANIES (ACCOUNTS) RULES, 2014:**

The Company has an adequate internal financial control system, commensurate with the size of its business operations. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

**23. ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in "Annexure-1".



**24. CORPORATE SOCIAL RESPONSIBILITY:**

The provision of Section 135 of Companies Act 2013, is not applicable for the period.

**25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013:**

All related party transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

**26. SECRETARIAL STANDARDS:**

During the period under review, Company has complied on compliances of applicable Secretarial Standards.

**27. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177(8) & (9) of the Companies Act, 2013 is not required.

**28. ACKNOWLEDGEMENTS:**

The directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has received from the business associates, partners, vendors, clients, government authorities and bankers of the Company.

The relations between the management and the staff were cordial during the period under review. The Company also wishes to put on record the appreciation of the work done by the staff. Your Directors appreciate and value the trust imposed upon them by the members of the Company.

FOR AND ON BEHALF OF THE BOARD

PLACE: Mumbai  
DATE: 25/11/2021



  
Jyoti Raghuvir Goyal  
Managing Director  
DIN: 01885882



  
Sandeep Kaur Goyal  
Director  
DIN: 01724446



# Integrated Personnel Services Limited

(Formerly known as Integrated Personnel Services Private Limited)



An ISO 9001:2015  
Certified Company

## ANNEXURE A

### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74190MH2004PLC144160
2.	Registration Date	22/01/2004
3.	Name of the Company	INTEGRATED PERSONNEL SERVICES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	14, Whispering Palm Shopping Center, Lokhandwala Complex, Kandivali (East), Mumbai – 400101, India.
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	HUMAN RESOURCE	7830	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL

Sr. no.	Name and Address of The company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	IPS VANTAGE TECH SERVICES PRIVATE LIMITED	U74910TN2008PTC070076	Subsidiary	100%	2(87)(ii)

#### V. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	4976267	-	4976267	98.61	4976267	-	4976267	98.61	NIL
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-

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Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individual	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	75	-	75	0.001	75	-	75	0.001	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (HUF)	70168	-	70168	1.39	70168	-	70168	1.39	NIL
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)-(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>5046510</b>	<b>-</b>	<b>5046510</b>	<b>100</b>	<b>5046510</b>	<b>-</b>	<b>5046510</b>	<b>100</b>	<b>NIL</b>

**ii) Shareholding of Promoter-**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	

1.	Mr. Tarang Raghuvir Goyal	3398932	67.35%	NIL	3398932	67.35%	NIL	NIL
2.	Mr. Sandeep Kaur Goyal	1577310	31.26%	NIL	1577310	31.26%	NIL	NIL

iii) Change in Promoters' Shareholding (please specify, if there is no change) No Change

SN	Name of the share holder	Shareholding at the beginning of the year		Increase / Decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares Increase	No. of shares Decrease	Reason	No. of shares	% of total shares of the company
1	Tarang Raghuvir Goyal	33,98,932	67.35%	0	-	-	33,98,932	67.35%
2	Sandeep Kaur Goyal	15,77,310	31.26%	0	-	-	15,77,310	31.26%

iv) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of the share holder	Shareholding at the beginning of the year		Increase / Decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares Increase	No. of shares Decrease	Reason	No. of shares	% of total shares of the company
1	Tarang Raghuvir Goyal	33,98,932	67.35%	NIL	3398932	67.35%	NIL	NIL
2	Sandeep Kaur Goyal	1577310	31.26%	NIL	1577310	31.26%	NIL	NIL

v) Shareholding of Directors and Key Managerial Personnel:

S N	Name of the Director	Shareholding at the beginning of the year		Increase / Decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares Increase	No. of shares Decrease	Reason	No. of shares	% of total shares of the company
1	Tarang Raghuvir Goyal	3398932	67.35%	NIL	3399032	67.35%	3399032	67.35%
2	Sandeep Kaur Goyal	1577310	31.26%	NIL	1577310	31.26%	1577310	31.26%

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not paid for 2016 payment. Advised for 2016 Certified Company

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,50,38,289	7,12,24,179	-	19,62,62,469
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	12,50,38,289	7,12,24,179	-	19,62,62,469
Change in Indebtedness during the financial year				
* Addition	1,63,04,83	1,02,13,141	-	1,18,43,624
* Reduction	0	0	-	0
Net Change	1,63,04,83	1,02,13,141	-	1,18,43,624
Indebtedness at the end of the financial year				
i) Principal Amount	12,66,68,772	8,14,37,320	-	20,81,06,093
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	12,66,68,772	8,14,37,320	-	20,81,06,093

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

##### A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: NIL

SN.	Particulars of Remuneration	Name of Director		Total Amount
		Mr. Tarang Raghuvir Goyal	Mrs. Sandeep Kaur Goyal	
1	Gross salary	18,19,115	12,71,524	30,90,639
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	18,19,115	12,71,524	30,90,639
	Ceiling as per the Act	-	-	-

## B. REMUNERATION TO OTHER DIRECTORS - NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		---	---	---	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	0	12,61,935	12,61,935
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	0	12,61,935	12,61,935

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					



An ISO 9001:2015  
Certified Company

Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE BOARD

  
Tarang Raghuvir Goyal  
Managing Director  
DIN: 01885882

  
Sandeep Kaur Goyal  
Director  
DIN: 01724446



PLACE: Mumbai  
DATE: 25/11/2021

# Integrated Personnel Services Limited

(Formerly known as Integrated Personnel Services Private Limited)



## FORM AOC-1

**Annexure B**  
An ISO 9001:2015  
Certified Company

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Name of the subsidiary	IPS Vantage Tech Services Private Limited. (FY 2020-21) Amount in Rs.
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NO
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
3. Share capital (Rs.)	100,000
4. Reserves & surplus	22,470,537
5. Total assets	80,479,600
6. Total Liabilities	5,79,09,063
7. Investments	-
8. Turnover	195,471,886
9. Profit / (Loss) before taxation	5,570,000
10. Provision for taxation	(901,777)
11. Profit / (Loss) after taxation	4,668,222
12. Proposed Dividend	NIL
13. % of shareholding	99.98%

# Integrated Personnel Services Limited

(Formerly known as Integrated Personnel Services Private Limited)



An ISO 9001:2015  
Certified Company

The following information shall be furnished:-

1. Names of subsidiaries which are yet to commence operations – NA
2. Names of subsidiaries which have been liquidated or sold during the year- NA

**For and on behalf of the board of  
INTEGRATED PERSONNEL SERVICES LIMITED**

  
**Tarang Raghuvir Goyal**  
Managing Director  
DIN: 01885882

  
**Sandeep Kaur Goyal**  
Director  
DIN: 01724446

PLACE: Mumbai  
DATE: 25/11/2021







# HEMANSHU GUPTA & CO

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Integrated Personnel Services Limited

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the accompanying Standalone Financial Statements of Integrated Personnel Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("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 March 31, 2021, its profit and its cash flows for the year ended on that date.

##### Basis of Opinion

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

##### Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the Other Information. The "Other Information" comprises the Board's Report but does not include the Standalone Financial Statements and our Independent Auditors' Report thereon.

Our opinion on the Financial Statements does not cover the Other Information and we do not and will not express any form of assurance or conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

### **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 Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk

of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement

on the matters specified in paragraph 3 and 4 of the said Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d. 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.
  - e. On the basis of the written representations received from the Directors as on March 31, 2021 taken on record by the Board of Directors, none of the Director is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the act; and
  - 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 in its Standalone financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for

which there were any material foreseeable losses.

- iii. There are no amounts that are required to be transferred to the Investor Education and Protection Fund.

For Hemanshu Gupta & Co  
Chartered Accountants  
Firm Registration No. 142214W

*Hemanshu*

Hemanshu Gupta  
Proprietor  
M. No. 139543

Mumbai, Dated : 25<sup>th</sup> November 2021  
UDIN : 21139543AAAAACL7955



### **Annexure A referred to in our Independent Auditor's Report**

(Referred to in Paragraph (1) under "Report on other legal and regulatory requirements" of our report of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) During the year, all the fixed assets were physically verified by the management. In our opinion, frequency of such verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.  
  
(c) We have verified the title deed of immovable property forming part of Property, plant and equipment, produced before us by the management, being in the name of the company.
- ii. The Company does not have any inventory. Hence, clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register-maintained u/s 189 of the Companies Act, 2013 and hence the sub clauses (a), (b) and (c) of the clause 3(iii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- iv. Based on audit process applied by us and according to the information and explanations given to us, in our opinion, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of investments made and loans, guarantees and securities granted, as applicable.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions contained in section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Rules framed there under are not applicable to the Company. We are informed by the Management that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.
- vi. According to information and explanation given to us, nature of activities of the Company is such that maintenance of the cost records is not required under section 148(1) of the Companies Act, 2013 and therefore clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

- vii. (a) The Company has been generally regular in depositing with appropriate authorities undisputed statutory dues such as, profession tax, income-tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. No undisputed statutory dues payable were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable;
- (b) According to the information and explanation given to us and records examined by us, there are no dues in respect of income tax, sales tax, service tax, Goods and Service Tax, duty of customs or duty of excise or value added tax, which have not been deposited on account of dispute.
- viii. The Company has not defaulted in repayment of loans or borrowing to any financial institutions, banks, government or debenture holders.
- ix. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans. The Company has also not borrowed any funds by way of debentures. Accordingly, paragraph 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices followed in India and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- xii. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standard.
- xiv. The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and hence clause 3(iv) of the Companies (Auditor's Report) Order, 2016 is not applicable.

- xv. The Company has not entered into non-cash transaction with directors. We have been informed that no such transactions have been entered into with persons connected with directors. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xvi. The Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Hemanshu Gupta & Co  
Chartered Accountants  
Firm Registration No. 142214W

*Hemanshu*

Hemanshu Gupta  
Proprietor

M. No. 139543

Mumbai, Dated : 25<sup>th</sup> November 2021

UDIN : 21139543AAAACL7955





**Annexure B - referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of Integrated Personnel Services Limited on the Standalone Financial Statements for the year ended March 31, 2021**

**Report on the Internal Financial Controls under section 143(3) (i) of the Act**

We have audited the internal financial controls with reference to standalone financial statements of Integrated Personnel Services Limited ("the Company") as of March 31, 2021 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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, including adherence to Company's policies, 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 with reference to financial statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 standalone 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 standalone financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements 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, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021 based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

For Hemanshu Gupta & Co  
Chartered Accountants  
Firm Registration No. 142214W



Hemanshu Gupta  
Proprietor  
M. No. 139543

Mumbai, Dated : 25<sup>th</sup> November 2021

UDIN : 21139543AAAACL7955



**INTEGRATED PERSONNEL SERVICES LIMITED**

**CIN NO:- U74190MH2004PLC144160**

**Balance Sheet as at March 31, 2021**

Particulars	Note Ref.	Rs.	
		As at 31st March, 2021	As at 31st March, 2020
<b>I EQUITY &amp; LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	2	5,04,65,100	5,04,65,100
(b) Reserves & Surplus	3	6,27,27,187	4,72,75,806
(c) Money Received Against Share Warrants		-	-
		<u>11,31,92,287</u>	<u>9,77,40,906</u>
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	10,28,00,606	9,17,47,975
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		<u>10,28,00,606</u>	<u>9,17,47,975</u>
4 Current Liabilities			
(a) Short-Term Borrowings	5	10,53,05,496	10,45,14,492
(b) Creditor for Expenses	6	29,12,519	10,79,996
(c) Other Current Liabilities	7	6,76,19,318	8,76,71,224
(d) Short-Term Provisions	8	-	-
		<u>17,58,37,323</u>	<u>19,38,65,711</u>
<b>Total</b>		<u><b>39,18,30,216</b></u>	<u><b>38,33,54,592</b></u>
<b>II ASSETS</b>			
Non-Current Assets			
1 (a) Fixed Assets	9		
(i) Property Plant & Equipments		2,65,08,148	2,79,73,490
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		3,33,36,960	3,13,01,128
(iv) Intangible Assets Under Development		-	-
		<u>5,98,45,108</u>	<u>5,92,74,608</u>
(b) Non-Current Investments	10	11,00,000	11,00,000
(c) Deferred Tax Assets (net)	11	7,33,967	7,34,661
(d) Long-Term Loans & Advances		-	-
(e) Other Non-Current Assets		-	-
		<u>6,16,79,074</u>	<u>6,11,09,269</u>
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	12	24,06,17,447	23,92,75,982
(d) Cash and Bank Balances	13	1,37,70,689	2,30,39,850
(e) Short-Term Loans and Advances	14	2,82,61,223	1,82,04,853
(f) Other Current Assets	15	4,75,01,783	4,17,24,639
		<u>33,01,51,142</u>	<u>32,22,45,323</u>
<b>Total</b>		<u><b>39,18,30,216</b></u>	<u><b>38,33,54,592</b></u>
Statement of Significant Accounting policies and Other Explanatory Notes	1		

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

*Hemanshu*  
Hemanshu Gupta  
Proprietor  
Membership No. 139543  
Mumbai, Dated : 25/11/2021  
UDIN: 21139543AAAACL7955



For Integrated Personnel Services Limited

*Tarang Goyal*  
Tarang Goyal  
Director  
(DIN - 01885882)  
*Pankaj Agrawal*  
Pankaj Agrawal  
Chief Financial Officer

*Sandeep Kaur Goyal*  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

**INTEGRATED PERSONNEL SERVICES LIMITED**

**CIN NO:- U74190MH2004PLC144160**

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

Particulars	Note Ref.	Rs. 2020-21	Rs. 2019-20
I Revenue from Operations	16	1,18,84,44,392	1,47,74,38,831
II Other Income	17	17,35,146	17,68,920
III <b>Total Revenue (I + II)</b>		<b>1,19,01,79,538</b>	<b>1,47,92,05,762</b>
IV Expenses:			
Cost of Services	18	1,09,69,51,693	1,35,79,58,149
Employee Benefit Expenses	19	3,65,13,863	4,82,12,762
Finance Cost	20	2,22,60,491	1,62,29,512
Depreciation & Amortisation	21	19,40,333	18,52,701
Other Expenses	22	1,65,57,054	2,64,09,116
<b>Total Expenses</b>		<b>1,17,42,23,433</b>	<b>1,45,06,62,240</b>
V <b>Profit Before exceptional and extraordinary items and Tax (III-IV)</b>		<b>1,69,56,105</b>	<b>2,85,43,512</b>
VI Exceptional Items		-	-
VII <b>Profit Before extraordinary items and Tax (V-VI)</b>		<b>1,69,56,105</b>	<b>2,85,43,512</b>
VIII Extraordinary Items		-	-
IX <b>Profit Before Tax (VII-VIII)</b>		<b>1,69,56,105</b>	<b>2,85,43,512</b>
X Tax Expense		4,01,923	(8,06,245)
1. Current Tax		-	-
2. Short/Excess Provision of Tax		4,01,229	(7,05,966)
3. Deferred Tax		694	(1,00,279)
4. MAT Credit		-	-
XI <b>Profit For the period from Continuing Operations (IX-X)</b>		<b>1,55,54,182</b>	<b>2,93,49,756</b>
XII Profit/(Loss) from discontinuing Operations		-	-
XIII Tax Expense of discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations after Tax		-	-
XV <b>Profit/(Loss) For the period ( XIV+XI)</b>		<b>1,55,54,182</b>	<b>2,93,49,756</b>
XVI Earnings per Equity Share:	23		
Basic & Diluted		3.08	5.82
Par Value		10	10
Statement of Significant Accounting policies and Other Explanatory Notes	1		

As per our report of even date

For Hemanshu Gupta & Co.

Chartered Accountants

Firm Registration No. 142214W

*Hemanshu*

Hemanshu Gupta  
Proprietor

Membership No. 139543

Mumbai, Dated : 25/11/2021

UDIN: 21139543AAAACL7966



For Integrated Personnel Services Limited

*Tarang Goyal*  
Tarang Goyal  
Director  
(DIN - 01885882)

*Sandeep Kaur Goyal*  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

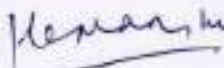
*Pankaj Agrawal*  
Pankaj Agrawal  
Chief Financial Officer

**INTEGRATED PERSONNEL SERVICES LIMITED**  
CIN NO:- U74190MH2004PLC144160

**Cash Flow for the Year ended 31st March 2021**

	For the year ended 31.03.2021		For the year ended 31.03.2020	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash Flow from Operating Activities</b>				
Net Profit / (Loss) Before Tax		1,59,36,105		2,85,43,512
Adjustments for :-				
Depreciation	19,40,333		18,52,701	
Finance Cost	2,22,60,491		1,62,29,512	
Earlier Year Tax	(4,01,229)	2,37,99,595	7,05,966	1,87,88,179
<b>Operating Profit before Working Capital changes</b>		<b>3,97,55,700</b>		<b>4,73,31,691</b>
Increase / (Decrease) in other current liabilities	(2,00,51,905)		(1,86,96,120)	
(Increase) / Decrease in Non Current Assets	-		-	
(Increase) / Decrease in Short term loans & advances	(1,00,56,370)		-	
(Increase) / Decrease in Trade Receivables	(13,41,466)		25,62,368	
Increase / (Decrease) in Creditor for Expenses	12,32,523		(3,66,44,049)	
(Increase) / Decrease in other current assets	(57,77,144)		(36,57,969)	
Increase / (Decrease) in Short term provisions	-		(1,35,55,808)	
		(3,59,94,362)	(63,51,000)	
<b>Cash generated from Operations</b>		<b>37,61,338</b>		<b>(7,63,42,578)</b>
Taxes Paid				(2,90,10,887)
<b>Net Cash from Operating Activities</b>		<b>37,61,338</b>		<b>(2,90,10,887)</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Asset	(26,13,634)		(32,18,221)	
<b>Net Cash from Investing Activities</b>		<b>(26,13,634)</b>		<b>(32,18,221)</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds From Borrowings	1,18,43,625		8,36,66,884	
Interest on Borrowings	(2,22,60,491)		(1,62,29,512)	
<b>Net Cash from Financing Activities</b>		<b>(1,04,16,866)</b>		<b>4,74,37,372</b>
<b>D. Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(92,69,162)</b>		<b>1,52,08,264</b>
Cash & Cash Equivalents at the beginning of the year		2,30,39,854		78,31,590
Cash & Cash Equivalents at the end of the year		<b>1,37,70,692</b>		<b>2,30,39,854</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash on Hand		1,53,476		2,38,511
Fixed Deposits with Bank		1,34,38,838		1,28,44,158
Balance With Banks		1,78,379		99,57,184
		<b>1,37,70,692</b>		<b>2,30,39,854</b>

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

  
Hemanshu Gupta  
Proprietor  
Membership No. 130643  
Mumbai, Dated : 25/11/2021  
UDIN: 21139543AAAACL7955



For Integrated Personnel Services Limited

  
Tarang Goyal  
Director  
(DIN - 01885882)

  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

  
Pankaj Agrawal  
Chief Financial Officer

# INTEGRATED PERSONNEL SERVICES LIMITED

CIN NO:- U74190MH2004PLC144160

## 1 Statement of Significant Accounting policies and Other Explanatory Notes

### A ACCOUNTING POLICIES

#### a Basis of Preparation

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of notified accounting standards by the Companies Accounting Standards Rules, 2006 specified in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

The Financial Statements have been prepared to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 as specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention, on an accrual basis of accounting.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

#### b Use of estimates

The preparation of financial statements 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.

#### c Inflation

Assets and liabilities are shown at historical cost except revalued assets, which are shown at revalued amounts. No adjustments are made for changes in purchasing power of money.

#### d Property, Plant & Equipments

- i Property Plant & Equipments are recorded at cost of acquisition or construction less CENVAT/Service Tax/GST credit availed.
- ii Revalued assets are stated at revalued amounts.
- iii Costs comprise the purchase price and attributable costs of bringing the asset to its working condition for its intended use.
- iv Cost of borrowing for assets taking substantial time to be ready for use is capitalised for the period up to the time the asset is ready for use.

#### e Depreciation and Amortisation

Depreciation on all assets of the Company is charged on written down value method over the useful life of assets at the rates and in the manner provided in Schedule II of the Companies Act 2013 for the proportionate period of use during the year. Depreciation on assets purchased /installed during the year is calculated on a pro-rata basis from the date of such purchase /installation.

#### f Investments

Current Investments are stated at cost or fair market value which ever is lower.

Long Term Investments are stated at cost

Diminution in the value of long term current investments are determined and provisions are made for the same when the diminution is other than temporary.

#### g Impairment of Assets

On an annual basis the company makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. The recoverable amount is higher of an assets net selling price and value in use. Value is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to statement of profit and loss in the year in which an asset is identified as impaired.

The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### h Subsidiary Company

IPS Vantage Tech Services Private Limited is subsidiary company with 100% shareholding



- i Revenue Recognition**
- i Revenue from sale of goods is recognised net of trade discounts on delivery of goods when risk and rewards are transferred.
  - ii Interest income is recognised on time proportion method basis taking into account the amounts outstanding and the rate applicable.
  - iii Dividend income is accounted when the right to receive the same is established.
- j Borrowing Cost**  
Borrowing cost related to working capital is charged to statement of Profit and Loss.
- k Employee Benefits**  
Short term employees benefits are recognised as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which the related services is rendered (accrual basis).  
Post-employment and other long term employee benefits are recognised in the statement of profit and loss at present value amounts in the year in which the employee render services.
- l Taxation**
- i Tax expense comprises of current and deferred Tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.
  - ii Deferred income taxes reflects the impact of current year/period timing differences between taxable income and accounting income for the year/period and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities related to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.
  - iii At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- m Earnings per share**  
Basic and diluted earnings per share are calculated by dividing the net profit for the year/period attributed to equity shareholders by the weighted average number of equity shares outstanding during the year/period.  
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
- n Provisions, Contingent Liabilities and Contingent Assets**  
A provision is recognised when an enterprise has a present obligation as a result of past event; 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 are not discounted to its present value and are determined based on 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 not recognized but disclosed in notes to accounts. Contingent assets are neither recognized nor disclosed in financial statements.
- o Cash and cash equivalents**  
Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments.



**Statement of Significant Accounting Policies and Other Explanatory Notes**

**OTHER EXPLANATORY NOTES**

**2 Share Capital**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Rs.	Number	Rs.
Face Value		10		10
<b>Authorised Capital:</b>				
Equity	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Preference		-		-
<b>Total</b>		<b>7,50,00,000</b>		<b>7,50,00,000</b>
<b>Issued, Subscribed and Fully Paid up Capital:</b>				
Equity	50,46,510	5,04,65,100	50,46,510	5,04,65,100
<b>Total</b>		<b>5,04,65,100</b>		<b>5,04,65,100</b>

i) The Company has issued only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**ii Details of Shareholding**

Name of Shareholder	As at 31-Mar-21		As at 31-Mar-20	
	Number of shares held	%	Number of shares held	%
Tarang Goyal	33,98,932	67.35%	33,98,932	67.35%
Sandeep Kaur Goyal	15,77,310	31.26%	15,77,310	31.26%
Manoj Sawla HUF	70,168	1.39%	70,168	1.39%
R.P. Goyal	25	0.00%	25	0.00
Sheela Goyal	25	0.00%	25	0.00
Verinder Singh	25	0.00%	25	0.00
Maena Singh	25	0.00%	25	0.00
<b>Total</b>	<b>50,46,510</b>	<b>100.00%</b>	<b>50,46,510</b>	<b>100.00%</b>

**iii Reconciliation of the equity shares outstanding at the beginning and at the end of the year**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Rs.	Number	Rs.
At the beginning of the year	50,46,510	5,04,65,100	50,46,510	5,04,65,100
Issued during the year	-	-	-	-
Cancelled during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>50,46,510</b>	<b>5,04,65,100</b>	<b>50,46,510</b>	<b>5,04,65,100</b>

**3 Reserves & Surplus**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
<b>i Securities Premium Account</b>				
Balance as per last Balance Sheet	-	-	-	-
Add: Share Premium for the year	-	-	-	-
Less: Transfer to bonus shares	-	-	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ii Surplus in Statement of Profit &amp; Loss</b>				
Balance as per last Balance Sheet	-	4,72,75,806	-	1,79,38,033
Less: Transfer to bonus shares	-	-	-	-
Add: Profit for the year	-	1,55,54,182	-	2,93,40,758
Less: Assets Written off	-	-1,02,801	-	(11,983)
<b>Sub Total</b>	<b>-</b>	<b>6,27,27,187</b>	<b>-</b>	<b>4,72,75,806</b>
<b>Net Surplus</b>	<b>-</b>	<b>6,27,27,187</b>	<b>-</b>	<b>4,72,75,806</b>
<b>Total Reserves &amp; Surplus</b>	<b>-</b>	<b>6,27,27,187</b>	<b>-</b>	<b>4,72,75,806</b>

**4 Long-term Borrowings**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
<b>Secured Loans :</b>				
PNB Housing Finance Limited	2,13,63,296	2,13,63,288	2,05,23,796	2,05,23,796
<b>Unsecured Loans</b>				
Loans from Bank	7,39,58,397	-	6,23,58,066	-
Loans from Others	32,04,590	-	55,21,000	-
Loans from Director	42,74,524	8,14,37,320	31,74,101	7,12,24,179
<b>Total</b>	<b>10,00,00,000</b>	<b>10,00,00,000</b>	<b>9,17,47,975</b>	<b>9,17,47,975</b>





### 5 Short-Term Borrowings

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
Secured Loans :				
IndusInd Bank Bill Discounting				
IndusInd Bank Ltd CC	9,03,05,486		9,70,14,493	
Adhoc Limit- IndusInd CC	1,50,00,000		75,00,000	
		10,53,05,486		10,45,14,493
<b>Total</b>		<b>10,53,05,486</b>		<b>10,45,14,493</b>

\*Cash Credit from IndusInd Bank is secured by hypothecation of over entire current assets (including receivables) of the company, present & future and collateral security of first charge by way of hypothecation on entire fixed assets of the company and equitable mortgage of shop no. 13,14 & 21 at Building no. 6, Whispering Palm, Shopping Center, Lokhandwala Complex, Kandivali (W), additional collateral security of equitable mortgage of Residence flat 1/503, Neighborhood Society, Lokhandwala Complex, Kandivali (W), and personnel guarantee of director.

### 6 Creditor for Expenses

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
Micro, Medium and Small Enterprises				
Others		29,12,519		16,79,996
<b>Total</b>		<b>29,12,519</b>		<b>16,79,996</b>

#### Amount due to Micro, Small & Medium Enterprises

As per the information available with the Company, there are no Micro, Small & Medium Enterprises, as defined in the Micro, Small & Medium Enterprise Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small & Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied by the Auditors.

### 7 Other Current Liabilities

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
i. Duties and Taxes Payable		5,32,28,051		7,32,24,133
ii. Outstanding liabilities		1,37,77,907		1,23,39,097
iii. Remuneration Payable		6,13,950		5,62,085
iv. Advances from Debtors		-		11,09,400
v. Retention from Employees		-		4,38,508
<b>Total</b>		<b>6,76,19,318</b>		<b>8,76,71,224</b>

### 8 Provisions

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
Provision for income Tax		-		-
<b>Total</b>		<b>-</b>		<b>-</b>

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### 10 Investments At Cost

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
Investments in Equity Instruments				
Unquoted - IPS Vantage Tech Pvt Ltd		11,00,000		11,00,000
Quoted		11,00,000		11,00,000
<b>Total Investments</b>		<b>11,00,000</b>		<b>11,00,000</b>
Less - Provision for Diminution in Value		-		-
<b>Net Investments</b>		<b>11,00,000</b>		<b>11,00,000</b>

### 11 Deferred Tax Asset (Net)

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
Deferred tax assets		7,33,967		7,34,661
<b>Total</b>		<b>7,33,967</b>		<b>7,34,661</b>



**12 Trade Receivables**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.		Rs.	
Unsecured Goods & Recoverable : Outstanding for more than six months Other Debtors				
		-		-
Total		24,06,17,447		23,92,75,982
		<u>24,06,17,447</u>		<u>23,92,75,982</u>

**13 Cash and Bank Balances**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.		Rs.	
Cash & Cash Equivalents				
i Cash Balances		1,53,472		2,38,507
ii Balances with Banks		1,78,379		99,57,184
iii Fixed Deposits		1,34,38,838		1,28,44,158
Total		1,37,70,689		2,30,39,850
		-		-
		<u>1,37,70,689</u>		<u>2,30,39,850</u>

**14 Loans & Advances**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.		Rs.	
Unsecured, considered good				
i Security Deposits		82,50,169		70,51,201
ii Other Loans and Advances		1,29,07,548		35,03,034
iii Prepaid Expenses		71,03,515		76,50,618
Total		2,82,61,223		1,82,04,853
		<u>2,82,61,223</u>		<u>1,82,04,853</u>

**15 Other Assets**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.		Rs.	
TDS Receivable		4,07,09,057		4,17,24,639
Others		67,98,724		-
Total		4,75,07,781		4,17,24,639
		-		-
		<u>4,75,07,781</u>		<u>4,17,24,639</u>

**16 Revenue from Operations**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
i Contract Staff Revenue	1,17,41,38,154		1,44,41,99,785	
ii Contract Staff (Sieg) Revenue	1,14,91,822		2,07,78,496	
iii Recruitment & Payrol	28,14,416	1,18,84,44,392	64,58,580	1,47,74,36,831
Total		1,18,84,44,392		1,47,74,36,831
		<u>1,18,84,44,392</u>		<u>1,47,74,36,831</u>

**17 Other Income**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Interest				
On Fixed Deposit	9,31,333		8,78,549	
Other (IT Refund Interest)	6,44,230	15,75,571	8,87,148	17,05,097
Misc - TDS difference		1,52,576		3,223
Total		17,35,146		17,68,920
		<u>17,35,146</u>		<u>17,68,920</u>

**18 Cost of Services**

Particulars	2020-21		2019-20	
	Rs.		Rs.	
Contract Staff Salary		90,19,00,855		1,13,07,13,441
Retainer Fees		1,87,70,219		5,70,35,951
Contribution to Provident and Other Funds		8,25,61,530		10,47,15,063
Other Reimbursements		3,02,54,824		6,26,37,649
Recruitment Expenses		34,04,465		28,58,046
Total		1,09,69,51,693		1,36,79,58,149
		<u>1,09,69,51,693</u>		<u>1,36,79,58,149</u>

**19 Employee Benefit Expenses**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Salary and Incentives		3,10,55,720		4,02,15,555
Contribution to Provident and Other Funds		19,15,204		16,07,582
Gratuity Expenses		2,88,826		4,80,934
Medical Reimbursement		30,95,639		37,56,529
Staff Welfare		1,76,474		21,02,061
Total		3,65,11,863		4,82,12,762
		<u>3,65,11,863</u>		<u>4,82,12,762</u>



20 Finance Cost

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Interest on CC limits		84,13,016		83,62,045
Interest paid on Other Loan		1,17,02,548		62,60,632
Interest on Bill Discounting		11,44,927		6,06,835
<b>Total</b>		<b>2,22,60,491</b>		<b>1,62,29,512</b>

21 Depreciation & Amortisation

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Depreciation on Fixed Assets		19,40,333		18,52,761
Preliminary Expense W/O		-		-
<b>Total</b>		<b>19,40,333</b>		<b>18,52,761</b>

22 Other Expenses

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
1 Audit Fees		2,50,000		2,35,000
2 Advertising Expenses		15,77,889		-
3 Business Promotion		2,61,101		27,09,027
4 Bank & Processing Charges		16,59,061		11,89,485
5 Commission and Brokerage		52,134		16,79,980
6 Computer Expenses		1,64,501		1,78,471
7 Conveyance		7,57,069		11,87,884
8 Electricity Charges		3,03,220		8,51,112
9 Interest on ESIC		49,877		10,069
10 Interest Paid on GST		-		10,00,000
11 Interest Paid on PF		5,81,001		5,81,007
12 Interest Paid on PT		-		6,950
13 Interest Paid on TDS		43,042		1,10,860
14 Insurance		63,435		69,084
15 License & Registration Fees		1,79,342		84,650
16 Internet Charges		1,69,865		2,29,872
17 Legal and Professional Fees		25,16,272		22,98,862
18 Office Expenses		1,58,984		3,39,016
19 Penalty Charges		1,80,524		2,04,275
20 Service Tax Penalty Charges		-		18,47,723
21 Postage & Courier		87,384		2,41,505
22 Printing & Stationery		2,84,542		6,51,334
23 ROC filing Fees		17,200		23,600
24 Rent Rates & Taxes		31,43,257		40,30,267
25 Repair & Maintenance		9,92,008		11,62,632
26 Sundry Expenses		43,670		8,300
27 Subscription and Periodicals		4,07,477		6,15,436
28 Software Expenses		6,09,900		-
29 Telephone & Mobile Expenses		9,33,476		11,85,726
30 Travelling Expenses		9,11,915		26,19,639
31 Discount allowed to Debtors		-		10,75,362
32 Donation & Charity		-		5,000
<b>Total</b>		<b>1,65,57,064</b>		<b>2,64,09,116</b>

23 Earnings Per Share

Disclosure as required by Accounting Standard – AS 20 "Earnings Per Share" notified under The Companies (Accounting Standards) Rules, 2006 (as amended)

The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earnings per Share will be the same. The earnings per share is calculated by dividing the profit after tax by weighted average number of shares outstanding.

Particulars	2020-21	2019-20
Profit after tax (Rs.)		
	1,55,54,182	2,99,49,756
Number of outstanding equity shares at the beginning of the year	50,46,510	50,46,510
Equity Shares allotted during the year	-	-
Number of shares outstanding at the year end	50,46,510	50,46,510
Weighted Average no. of shares outstanding (Nos.)	50,46,510	50,46,510
Nominal value of equity share (Rs.)	10	10
Earnings per share (Rs.)	3.08	5.92

24 Disclosure as required by Accounting Standard – AS 18 "Related Party Disclosures" notified under The Companies (Accounting

A. Key Management Personnel

1. Tarang Goyal
2. Sundeep Kaur Goyal

B. Subsidiary Company

1. IPS Vantage Tech Services Private Limited

C. Entities in which Directors or their relatives have significant influence and relatives of Key Management

- Personnel
1. IPS Vantage Tech Services Private Limited
  2. Sundeep HR Recruiters Pvt. Ltd
  3. IPS Consulting Tech Private Limited




- 25 There are no contingent Liabilities
- 26 Previous years figures have been regrouped / rearranged wherever necessary to make them comparable with current years figures.
- 27 The Balance sheet, Statement of profit and loss, Cash flow statement, Statement of significant accounting policies and the other explanatory notes form an integral part of the financial statements of the Company for the year ended 31st March, 2021.

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

  
Hemanshu Gupta  
Proprietor  
Membership No. 139543  
Mumbai, Dated : 25/11/2021  
UDIN: 21139543AAAACL7955



For Integrated Personnel Services Limited

  
Tarang Goyal  
Director  
(DIN - 01820882)

  
Sandeep Kaaf Goyal  
Director  
(DIN - 01724446)

  
Pankaj Agrawal  
Chief Financial Officer

**INTEGRATED PERSONNEL SERVICES LIMITED**

CIN NO:- U74190MH2004PLC144160

Note No. 9  
Fixed Assets

Name of Assets	Gross Block			Depreciation			NET BLOCK		
	As On 31.03.2020	Addition/ Deduction during the year	As On 31.03.2021	Total As On 31.03.2020	Depreciation during the year	Amount Written off	Total As On 31.03.2021	As On 31.03.2020	As On 31.03.2021
Property Plant & Equipments									
Computers, Accessories and Software	87,54,453	3,92,917	91,87,370	78,24,307	7,34,268	43,706	85,02,281	9,70,146	5,85,088
Furniture and Fixtures	80,85,862		80,85,862	54,28,910	5,86,672	55,633	61,71,215	26,56,952	19,14,847
Office Equipments	10,37,724	1,64,885	12,22,509	6,72,546	2,32,652	2,387	9,07,585	3,65,178	3,15,024
Building	68,21,568		68,21,568	39,15,878	2,65,958		42,01,636	29,05,690	26,19,732
Vehicle	87,993		87,993	84,454	763	1,075	86,322	3,529	1,671
Land and Building (Lease Bungalow)	2,10,71,985		2,10,71,985						
<b>Total (A)</b>	<b>4,58,99,585</b>	<b>5,77,802</b>	<b>4,84,77,387</b>	<b>1,79,26,105</b>	<b>18,40,333</b>	<b>1,02,801</b>	<b>1,99,69,239</b>	<b>2,79,73,400</b>	<b>2,65,08,148</b>
Work in Progress	3,13,01,128	20,35,832	3,33,36,960					3,13,01,128	3,33,36,960
<b>Total (B)</b>	<b>3,13,01,128</b>	<b>20,35,832</b>	<b>3,33,36,960</b>					<b>3,13,01,128</b>	<b>3,33,36,960</b>
<b>Grand Total (A+B)</b>	<b>7,72,00,713</b>	<b>26,13,634</b>	<b>7,98,14,347</b>	<b>1,79,26,105</b>	<b>19,40,333</b>	<b>1,02,801</b>	<b>1,99,69,239</b>	<b>5,92,74,508</b>	<b>5,98,45,108</b>
Previous Year	7,39,82,462	32,18,221	7,72,00,713	1,60,61,421	18,52,791	11,983	1,79,26,105	5,79,21,071	5,92,74,608



INTEGRATED PERSONNEL SERVICES LIMITED

Note 11 : DEFERRED TAX ASSET/LIABILITY DUE TO TIMING DIFFERENCES AS AT 31.03.2021

Sr. No.	On Account Of :-	Amount
1	<u>Fixed Assets</u>	
	Balance as per Books of Accounts	54,36,162.57
	Less: Balance as per Income Tax	83,52,432.20
	(A)	29,16,269.63
	Deferred Tax Liabilities	7,34,660.48
	<b>Deferred Tax Assets @ 25.168%</b>	<b>733967</b>

Wdv as per companies 54,36,162.57  
 Wdv as per Income tax 83,52,432.20  
 23,77,542.02 29,16,269.63  
 7,34,660.48 7,33,966.74  
 693.74



**ANNEXURE 'B' - DEPRECIATION  
PARTICULARS OF DEPRECIATION ALLOWABLE U/S.32 OF INCOME TAX ACT, 1961.**

S. NO.	PARTICULARS	RATE (%)	WDV AS ON 01/04/2020	ADDITION / DEDUCTION MORE THAN 180 DAYS	ADDITION / DEDUCTION LESS THAN	TOTAL	DEP. DURING THE YEAR	WDV AS ON 31/03/2021
1	COMPUTER ACCESSORIES	40%	1283167	325000	67917	1676084	656850	1019234
2	FURNITURE & FIXTURES	10%	4658685	181920	2965	4843570	484209	4359361
3	MACHINERY & PLANT	15%	592587			592587	88888	503699
4	LAND AND BUILDING	10%	2744598			2744598	274460	2470138
	<b>TOTAL</b>		<b>9279037</b>	<b>506920</b>	<b>70882</b>	<b>9856839</b>	<b>1504407</b>	<b>8352432</b>

For INTEGRATED PERSONNEL SERVICES LIMITED

*[Signature]*  
DIRECTOR





# HEMANSHU GUPTA & CO

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

To  
The Members of Integrated Personnel Services Limited

#### Report on the Audit of the Consolidated Financial Statements

##### Opinion

We have audited the accompanying consolidated financial statements of Integrated Personnel Services Limited ("the Holding Company"), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group), comprising of the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021 and their consolidated profit (including other comprehensive income), their consolidated statement of changes in equity and their consolidated cash flows for the year ended on that date.

##### Basis of Opinion

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

##### Information Other than the Consolidated Financial Statements and Our Report thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this report.

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



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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take appropriate actions in accordance with Standards on Auditing.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS and relevant provisions of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financials reporting process of the Group.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements,

whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. 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 Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture and its associates 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture and its associates to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of the misstatement in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

#### **Other Matters**

We did not audit the financial statements of subsidiary which reflect total assets of Rs. 8,04,79,600/- as at March 31, 2021 and total revenue of Rs. 19,62,30,535/- for the year ended on that date, as considered in the preparation of the consolidated financial statements.

These financial statements/financial information have been audited by those auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidation financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

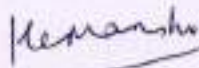
#### **Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:
  - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Holding Company so far as appears from our examination of those books;
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account, workings and records maintained for the purpose of preparation of the Consolidated Financial Statements;
  - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standard specified under section 133 of the Act read with relevant rules issued thereunder

and relevant provisions of the Act;

- e. On the basis of written representations received from the Directors of the Holding Company as on March 31, 2021 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary, none of the Directors of the Group companies are disqualified as on March 31, 2021 from being appointed as a Director in terms of section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, we give our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors of subsidiaries, joint venture and associates, as noted in the 'Other Matters' paragraph:
- i. The consolidated financial statements disclose the impact of the pending litigations on the consolidated financial position of the Group.
- ii. The Group has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

For Hemanshu Gupta & Co  
Chartered Accountants  
Firm Registration No. 142214W

  
Hemanshu Gupta  
Proprietor  
M. No. 139543

Mumbai, Dated: 30<sup>th</sup> November, 2021  
UDIN: 21139543AAAACM7669



**Annexure A - referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of Integrated Personnel Services Limited ("the Holding Company") on the Consolidated Financial Statements for the year ended March 31, 2021**

**Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2021, we have audited the internal financial controls with reference to financial statements of Integrated Personnel Services Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries as of that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding company & its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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, including adherence to company's policies, 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on internal financial controls with reference to financial statements of the Holding Company, its subsidiary based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and specified under section 143(10) of the Act

to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the other matter paragraph below is sufficient and

appropriate to provide a basis for our audit opinion on the Holding Company's internal financial control system with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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.

#### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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, the Holding Company, its subsidiary, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to consolidated financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

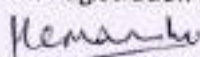
#### **Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements, in so far as it relates to subsidiary is based on the corresponding reports of the auditors of such companies.

For Hemanshu Gupta & Co

Chartered Accountants

Firm Registration No. 142214W

  
Hemanshu Gupta

Proprietor

M. No. 139543

Mumbai, Dated: 30<sup>th</sup> November 2021

UDIN: 21139543AAAACM7669



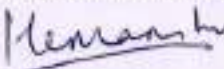
**INTEGRATED PERSONNEL SERVICES LIMITED**

**CIN : U74190MH2004PLC144160**

**Consolidated Balance Sheet as at March 31, 2021**

Particulars	Note Ref.	Rs.	Rs.
		As at 31st March, 2021	As at 31st March, 2020
<b>I EQUITY &amp; LIABILITIES</b>			
1 Shareholders' Funds			
(a) Share Capital	2	5,04,65,100	5,04,65,100
(b) Reserves & Surplus	3	8,42,35,095	6,39,60,470
(c) Money Received Against Share Warrants		-	-
		<u>13,47,00,195</u>	<u>11,44,25,570</u>
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	12,32,65,201	11,53,02,230
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		<u>12,32,65,201</u>	<u>11,53,02,230</u>
4 Current Liabilities			
(a) Short-Term Borrowings	5	12,54,41,887	12,34,15,202
(b) Creditor for Expenses	6	38,69,039	27,71,450
(c) Other Current Liabilities	7	8,05,84,157	8,84,42,070
(d) Short-Term Provisions	8	-	-
		<u>20,98,95,083</u>	<u>22,46,29,632</u>
<b>Total</b>		<u><b>46,78,60,479</b></u>	<u><b>45,43,57,432</b></u>
<b>II ASSETS</b>			
Non-Current Assets			
1 (a) Fixed Assets	9		
(i) Property Plant & Equipments		2,90,30,490	3,07,66,842
(ii) Intangible Assets		21,99,403	14,25,867
(iii) Capital Work-in-Progress		3,33,36,960	3,24,74,515
(iv) Intangible Assets Under Development		-	-
		<u>6,45,66,854</u>	<u>6,46,67,224</u>
(b) Non-Current Investments	10	-	-
(c) Deferred Tax Assets (net)	11	5,89,032	4,63,128
(d) Long-Term Loans & Advances		-	-
(e) Other Non-Current Assets		-	-
		<u>6,51,55,886</u>	<u>6,51,30,350</u>
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	12	29,26,15,185	29,04,18,466
(d) Cash and Bank Balances	13	1,38,99,435	2,93,90,576
(e) Short-Term Loans and Advances	14	4,18,65,944	2,08,40,287
(f) Other Current Assets	15	5,43,24,030	4,85,77,753
		<u>40,27,04,593</u>	<u>38,92,27,082</u>
<b>Total</b>		<u><b>46,78,60,479</b></u>	<u><b>45,43,57,432</b></u>
Statement of Significant Accounting policies and Other Explanatory Notes	1		

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

  
Hemanshu Gupta  
Proprietor  
Membership No. 139543



Mumbai, Dated : 30/11/2021  
UDIN : 21139543AAAACM7669

For Integrated Personnel Services Ltd.

  
Tarang Goyal  
Director  
(DIN - 01885882)

  
Parneet Agrawal  
Chief Financial Officer

  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

**INTEGRATED PERSONNEL SERVICES LIMITED**

**CIN : U74190MH2004PLC144160**

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

Particulars	Note Ref.	Rs. 2020-21	Rs. 2019-20
I Revenue from Operations	16	1,38,39,16,278	1,69,02,67,779
II Other Income	17	24,93,795	27,29,634
III Total Revenue (I + II)		<b>1,38,64,10,073</b>	<b>1,69,29,97,414</b>
IV Expenses:			
Cost of Services	18	1,27,18,00,503	1,54,93,17,067
Employee Benefit Expenses	19	3,80,07,556	5,09,90,730
Finance Cost	20	2,87,21,868	2,22,21,994
Depreciation & Amortisation	21	27,61,203	25,29,621
Other Expenses	22	2,35,92,841	3,37,95,164
Total Expenses		<b>1,36,48,83,970</b>	<b>1,65,88,54,775</b>
V Profit Before exceptional and extraordinary items and Tax (III-IV)		<b>2,15,26,103</b>	<b>3,41,42,639</b>
VI Exceptional Items		-	-
VII Profit Before extraordinary items and Tax (V-VI)		<b>2,15,26,103</b>	<b>3,41,42,639</b>
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		<b>2,15,26,103</b>	<b>3,41,42,639</b>
X Tax Expense		11,48,676	99,033
1. Current Tax		8,73,354	8,73,464
2. Short/Excess Provision of Tax		4,01,229	(7,05,966)
3. Deferred Tax		(1,25,906)	(68,465)
4. MAT Credit		-	-
XI Profit For the period from Continuing Operations (IX-X)		<b>2,03,77,427</b>	<b>3,40,43,606</b>
XII Profit/(Loss) from discontinuing Operations		-	-
XIII Tax Expense of discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations after Tax		-	-
XV Profit/(Loss) For the period ( XIV+XI)		<b>2,03,77,427</b>	<b>3,40,43,606</b>
XVI Earnings per Equity Share:			
Basic & Diluted		4.04	6.75
Par Value		10	10
Statement of Significant Accounting policies and Other Explanatory Notes	1		

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

*Hemanshu*  
Hemanshu Gupta  
Proprietor  
Membership No. 139543



Mumbai, Dated : 30/11/2021  
UDIN : 21139543AAAACM7669

For Integrated Personnel Services Ltd.

*Tarang Goyal*  
Tarang Goyal  
Director  
(DIN - 01885882)

*Sandeep Kaur Goyal*  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

*Pankaj Agrawal*  
Pankaj Agrawal  
Chief Financial Officer



**INTEGRATED PERSONNEL SERVICES LIMITED**  
CIN : U74190MH2006PLC144160

**Consolidated Cash Flow for the Year ended 31st March 2021**

	For the year ended 31.03.2021		For the year ended 31.03.2020	
	Rupees	Rupees	Rupees	Rupees
<b>A. Cash Flow from Operating Activities</b>				
Net Profit / (Loss) Before Tax		2,15,26,103		3,41,42,639
Adjustments for :-				
Depreciation	27,61,203		25,29,821	
Finance Cost	2,87,21,868		2,22,21,994	
Earlier Year Tax	(4,01,229)	3,10,81,842	7,05,966	2,54,57,781
<b>Operating Profit before Working Capital changes</b>		<b>5,26,07,945</b>		<b>5,96,00,419</b>
Increase / (Decrease) in other current liabilities	(1,78,58,622)		(2,39,37,662)	
(Increase) / Decrease in Non Current Assets	-		-	
(Increase) / Decrease in Short term loans & advances	(2,10,25,656)		17,12,089	
(Increase) / Decrease in Trade Receivables	(21,96,720)		(4,25,15,409)	
Increase / (Decrease) in Creditor for Expenses	10,97,588		3,07,066	
(Increase) / Decrease in other current assets	(57,46,277)		(1,20,01,414)	
Increase / (Decrease) in Short term provisions	-		(62,89,373)	
		(4,57,29,887)		(6,47,24,703)
<b>Cash generated from Operations</b>		<b>68,78,058</b>		<b>(2,51,24,284)</b>
Taxes Paid	(8,73,354)	(8,73,354)	(8,73,464)	(8,73,464)
<b>Net Cash from Operating Activities</b>		<b>60,04,704</b>		<b>(2,59,97,748)</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Asset	(27,63,634)		(52,38,200)	
<b>Net Cash from Investing Activities</b>		<b>(27,63,634)</b>		<b>(52,38,200)</b>
<b>C. Cash Flow from Financing Activities</b>				
Share Capital	-		-	
Share Premium	-		-	
Issue of Bonus Share	-		-	
Proceeds From Borrowings	99,89,656		7,06,71,062	
Interest on Borrowings	(2,87,21,868)		(2,22,21,994)	
<b>Net Cash from Financing Activities</b>		<b>(1,87,32,211)</b>		<b>4,84,49,068</b>
<b>D. Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(1,54,91,141)</b>		<b>1,72,13,121</b>
Cash & Cash Equivalents at the beginning of the year		2,93,90,579		1,21,77,458
Cash & Cash Equivalents at the end of the year		<b>1,38,99,438</b>		<b>2,93,90,579</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash on Hand		2,72,102		4,27,508
Fixed Deposits with Bank		1,34,38,641		1,28,44,169
Balance With Banks		1,68,495		1,91,18,912
		<b>1,38,99,438</b>		<b>2,93,90,579</b>

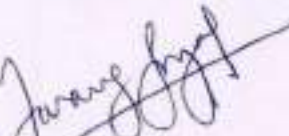
As per our report of even date  
For Hemanshu Gupta & Co  
Chartered Accountants  
Firm Registration No. 142214W

  
Hemanshu Gupta  
Proprietor  
Membership No. 139543



Mumbai, Dated : 30/11/2021  
LIDIN : 21130843AAAAACM760

For Integrated Personnel Services Ltd.

  
Tarang Goyal  
Director  
(DIN - 01885882)

  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

  
Ankur Agrawal  
Chief Financial Officer

# INTEGRATED PERSONNEL SERVICES LIMITED

CIN : U74190MH2004PLC144160

## 1 Consolidated Statement of Significant Accounting policies and Other Explanatory Notes

### A ACCOUNTING POLICIES

#### a Basis of Preparation

The consolidated financial results comprise of the financial statements of Integrated Personnel Services Limited and its subsidiary IPS Vantage Tech Services Private Limited, which are consolidated in accordance with the Accounting Standard-21 on "Consolidation Financial Statements" issued by the Companies (Accounting Standards) Rules 2006.

The Consolidated Financial Statements related to Integrated Personnel Services Limited ("the Company") and its subsidiary company has been prepared on the following basis:

- The Financial Statements of the Company and its subsidiaries have been combined on a line by line basis by adding together the balances of like items of assets, liabilities, income and expenditures after fully eliminating the intra group balances and intra group transactions resulting in unrealized profit or loss.
- The Consolidated Financial Statements have been prepared using uniform accounting policies like transactions and other events in similar circumstances and are presented to the extent possible in the same manner as the Company's separate financial statements.

### B)

#### Companies included in Consolidated Financial Statements are

Name of the Company	Country of Incorporation	% of voting power held as at 31-03-2021	No. of Equity Shares	Amount (in Rs.)
IPS Vantage Tech Services Private Limited	India	100%	10000	100000

### C) Notes to Accounts

#### 1 Segment Information :

The Company operates in only one segment viz. Manpower Recruitment Services and hence no separate information for segment wise disclosure in accordance with the requirement of Accounting Standard-17 is given.

#### 2 Earnings Per Share

In accordance with Accounting Standards 20- Earning Per Share issued by the ICAI/ Companies (Accounting Standards) Rules 2006, the computation of earning per share is set out below:

Particulars	2020-21	2019-20
Profit after tax (Rs.)	2,03,77,427	3,40,43,608
Number of outstanding equity shares at the beginning of the year	50,46,510	50,46,510
Equity Shares allotted during the year	-	-
Number of shares outstanding at the year end	50,46,510	50,46,510
Weighted Average no. of shares outstanding (Nos.)	50,46,510	50,46,510
Nominal value of equity share (Rs.)	10	10
Earnings per share (Rs.)	4.04	6.75

#### 3 Taxes on Income :

- Provision for taxation for the year has been made in accordance with the provisions of the Income-Tax Act, 1961 in terms of Accounting Standard 22 "Accounting for taxes on income" issued by the ICAI/Companies (Accounting Standard) Rules, 2006. Company has recognised Deferred Tax Assets amounting to Rs. 1,25,906/- for the year ended 31st March, 2021 in the Profit & Loss Account.

#### b

The Balance in Deferred Tax Liability/ Assets Comprises of:

Particulars	Amount as on 31-03-2021	Amount as on 03-2020
Deferred Tax Assets/ (Liability)	5,89,032	4,63,126

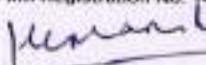
The Balances and classification of Sundry Debtors, Loans & Advances, Sundry Creditors and other liabilities shown in the Consolidated Financial Statements are as per the ledger and are subject to confirmation and consequent reconciliation and adjustment.

#### 4

- Figures of Previous year have been regrouped, reclassified and/or rearranged wherever necessary.

- There are no contingent Liabilities


As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W



Hemanshu Gupta  
Proprietor  
Membership No. 139843


For Integrated Personnel Services Ltd.



  
Tatang Goyal  
Director  
(DIN - 01695852)

  
Sandeep Kaur Goyal  
Director  
(DIN - 01724446)

Mumbai, Dated : 30/11/2021  
UDIN : 21139543AAAACM7889

  
Pardeep Agrawal  
Chief Financial Officer

Consolidated Statement of Significant Accounting Policies and Other Explanatory Notes

OTHER EXPLANATORY NOTES

2 Share Capital

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Rs.	Number	Rs.
Face Value		10		10
<b>Authorised Capital:</b>				
Equity Preference	75,00,000	7,50,00,000	75,00,000	7,50,00,000
<b>Total</b>		<b>7,50,00,000</b>		<b>7,50,00,000</b>
<b>Issued, Subscribed and Fully Paid up Capital:</b>				
Equity	50,46,510	5,04,65,100	50,46,510	5,04,65,100
<b>Total</b>		<b>5,04,65,100</b>		<b>5,04,65,100</b>

i. The Company has issued only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Details of Shareholding in excess of 5%

Name of Shareholder	As at 31-Mar-21		As at 31-Mar-20	
	Number of shares held	%	Number of shares held	%
Tarang Goyal	33,98,932	67.35	33,98,932	67.35
Sandeep Kaar Goyal	15,77,310	31.26	15,77,310	31.26
Manoj Sawta HUF	70,168	1.39	70,168	1.39
R.P. Goyal	25	0.00	25	0.00
Sheela Goyal	25	0.00	25	0.00
Varinder Singh	25	0.00	25	0.00
Weena Singh	25	0.00	25	0.00
<b>Total</b>	<b>50,46,510</b>	<b>100</b>	<b>50,46,510</b>	<b>100</b>

iii. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Rs.	Number	Rs.
At the beginning of the year	50,46,510	5,04,65,100	50,46,510	5,04,65,100
Issued during the year	-	-	-	-
Cancelled during the year	-	-	-	-
Outstanding at the end of the year	<b>50,46,510</b>	<b>5,04,65,100</b>	<b>50,46,510</b>	<b>5,04,65,100</b>

3 Reserves & Surplus

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
<b>i. Securities Premium Account</b>				
Balance as per last Balance Sheet	-	-	-	-
Add - Share Premium for the year	-	-	-	-
Less - Transfer to bonus shares	-	-	-	-
<b>Closing Balance</b>				
<b>ii. Surplus in Statement of Profit &amp; Loss</b>				
Balance as per last Balance Sheet		6,39,60,470		2,99,28,947
Less - Transfer to bonus shares		-		-
Add - Profit for the year		2,03,77,427		3,40,43,806
Less - Assets Written off		-1,02,801		-11,993
<b>Sub Total</b>				
<b>Net Surplus</b>		<b>8,42,35,095</b>		<b>6,39,60,470</b>
<b>Total Reserves &amp; Surplus</b>		<b>8,42,35,095</b>		<b>6,39,60,470</b>

4 Long-term Borrowings

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
<b>Secured Loans:</b>				
PNE Housing Finance Limited	2,13,63,286	2,13,63,286	2,05,23,796	2,05,23,796
<b>Unsecured Loans:</b>				
Loans from Bank	9,72,13,365	-	8,82,96,685	-
Loans from Director	46,88,547	-	64,81,749	9,47,70,434
Loans from Others	-	10,19,01,915	-	-
<b>Total</b>		<b>12,32,65,201</b>		<b>11,53,62,285</b>





**14 Loans & Advances**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
		Rs.		Rs.
Unsecured, considered good				
i Security Deposits		60,14,158		70,51,201
ii Other Loans and Advances		2,41,69,107		55,32,971
iii Prepaid Expenses		77,82,677		82,56,116
<b>Total</b>		<b>4,18,65,944</b>		<b>2,08,40,287</b>

**15 Other Assets**

Particulars	As at 31-Mar-21		As at 31-Mar-20	
		Rs.		Rs.
TDS Receivable				
Others		4,75,27,306		4,85,77,753
<b>Total</b>		<b>4,75,27,306</b>		<b>4,85,77,753</b>

**16 Revenue from Operations**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
i Contract Staff Revenue	1,36,38,07,391		1,64,62,05,045	
ii Contract Staff (Siz) Revenue	1,34,69,322		2,83,30,348	
iii Contract Staff (Jammu & Kashmir) Revenue	-		-	
iv Contract Staff - NB. Ruled	-		-	
v Recruitment & Housekeeping Revenue	66,39,563		1,57,32,386	
vi Payroll Processing	-	1,36,39,16,278	-	1,69,02,67,779
<b>Total</b>		<b>1,38,59,16,278</b>		<b>1,69,02,67,779</b>

**17 Other Income**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Interest				
On Fixed Deposit	15,53,397		14,95,010	
On Income Tax Refund	7,39,311		12,36,575	
Other	-	23,32,708	-	27,21,585
Foreign Currency Exchange Profit/Loss				
Rounded off				
Discount Recd		570		1,231
Others		1,60,518		6,810
<b>Total</b>		<b>24,93,796</b>		<b>27,29,634</b>

**18 Cost of Services**

Particulars	2020-21		2019-20	
		Rs.		Rs.
Contract Staff Salary		1,10,44,89,032		1,26,66,56,332
Retainer Fees		3,63,04,366		9,98,04,117
Contribution to Provident and Other Funds		8,99,76,137		11,12,10,326
Food & Accommodation		3,76,24,504		6,89,90,297
Recruitment Expenses		34,04,466		26,56,046
<b>Total</b>		<b>1,27,18,00,693</b>		<b>1,54,93,17,387</b>

**19 Employee Benefit Expenses**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Salary and Incentives		3,16,55,720		4,02,18,556
Contribution to Provident and Other Funds		19,15,204		16,57,682
Bonus		-		7,43,103
Death Expenses		2,68,520		4,00,504
Director Remuneration		44,23,139		55,56,529
Staff Welfare		3,44,567		23,36,606
<b>Total</b>		<b>3,80,07,556</b>		<b>5,09,60,730</b>

**20 Finance Cost**

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Interest on Bill Discounting		17,78,483		18,58,992
Interest on CC limits		1,05,44,896		1,08,20,091
Interest paid on Loan		1,60,38,334		94,59,362
Loan Processing Charges		1,43,000		24,100
Factoring charges		-		-
Interest on car loan		2,16,775		19,449
<b>Total</b>		<b>2,87,31,698</b>		<b>2,32,31,694</b>



21 Depreciation & Amortisation

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Depreciation on Fixed Assets		27,61,203		25,29,821
Pre-Operative Expense W/D				
<b>Total</b>		<b>27,61,203</b>		<b>25,29,821</b>

22 Other Expenses

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Audit Fees				
Administration charges		3,80,000		3,45,000
Advertising Expenses		2,79,228		2,21,833
Annual Maintenance charges		17,68,090		87,195
Bad debts				2,77,972
Business Promotion				
Bank & Processing Charges		2,61,101		
Boarding & lodging		16,87,353		27,09,027
Cess Exp				10,09,320
Commission and Brokerage				26,850
Computer Expenses		73,134		18,27,000
Conveyance		1,64,501		1,78,470
Electricity Charges		7,57,069		12,45,295
Interest on ESIC		3,03,220		8,51,111
Interest Paid on TDS		49,877		10,069
Interest Paid on GST		43,042		1,19,860
Interest Paid on PF				10,00,000
Interest on Service Tax		5,81,001		5,81,007
Interest Paid on PT				
Income Tax - Assessment Tax				6,950
Insurance				
License & Registration Fees		1,11,346		1,26,324
Internet Charges		1,79,342		65,900
Legal and Professional Fees		1,89,885		2,84,628
Office Expenses		33,48,982		25,23,612
Penalty Charges		1,87,894		3,94,600
Service Tax Penalty Charges		1,80,524		2,04,275
Postage & Courier				18,47,723
Power & Fuel		87,364		2,41,505
Printing & Stationery		66,512		2,03,588
RDC Ring Fees		2,86,242		7,37,166
Recruitment Expense		17,200		23,600
Rent Rates & Taxes		25,65,341		15,72,619
Repair & Maintenance		50,23,115		68,28,947
Sundry Expenses		14,14,512		13,44,282
Subscription and Periodicals		56,345		87,184
Software Expenses		4,87,477		5,15,436
Telephone & Mobile Expenses		6,63,600		
Travelling Expenses		9,33,476		12,04,972
Discount allowed to Debtors		9,60,862		30,43,334
Donation & Charity				11,23,141
<b>Total</b>		<b>2,35,92,841</b>		<b>3,37,95,184</b>

As per our report of even date  
For Hemanshu Gupta & Co.  
Chartered Accountants  
Firm Registration No. 142214W

*Hemanshu Gupta*  
Hemanshu Gupta  
Proprietor  
Membership No. 139543

Mumbai, Dated : 30/11/2021  
UDN : 21139543AAAACM7989



For Integrated Personnel Services Ltd.

*Tatung Goyal*  
Tatung Goyal  
Director  
(DN - 01665892)

*Sandeep Keur Goyal*  
Sandeep Keur Goyal  
Director  
(DN - 01724446)

*Pankaj Agrawal*  
Pankaj Agrawal  
Chief Financial Officer

**INTEGRATED PERSONNEL SERVICES LIMITED**

Note No. 9  
Fixed Assets

Name of Assets	Gross Block			Depreciation			NET BLOCK		
	As On 31.03.2020	Addition/ Deduction during the year	As On 31.03.2021	Total As On 31.03.2020	Depreciation during the year	Amount Written off	Total As On 31.03.2021	As On 31.03.2020	As On 31.03.2021
Intangible Assets									
DATA PROCESSING UNITS	2578625	13,23,387.00	39,00,012	1150757.50	5,49,851	-	17,00,609	14,25,867	21,99,403
Property Plant & Equipments									
Computers, Accessories and Software	96,18,536	3,92,917	1,00,12,453	85,04,884	7,86,189	43,706	93,34,779	11,14,652	6,77,673
Furniture and Fixtures	1,01,18,381		1,01,18,381	60,02,830	7,91,545	55,633	68,50,008	41,15,552	32,68,374
Office Equipments	14,03,559	1,84,885	15,88,444	8,79,475	2,53,024	2,387	11,34,886	5,24,093	4,53,557
Building	68,21,568		68,21,568	39,15,878	2,85,958		42,01,836	29,05,690	26,19,732
Vehicle	17,49,806		17,49,806	7,14,927	94,536	1,075	8,10,638	10,34,878	9,39,168
Land and Building (Lavasa Project)	2,10,71,985		2,10,71,985	-			-	2,10,71,985	2,10,71,985
Work in Progress	3,24,74,515	8,62,445	3,33,36,960	-			-	3,24,74,515	3,33,36,960
Total	8,58,35,975	27,63,634	8,85,99,609	2,11,68,751	27,61,203	1,02,801	2,40,32,755	6,46,67,224	6,45,66,854
Previous Year Total	8,05,97,775	52,38,200	8,58,35,975	1,86,26,947	25,29,821	11,983	2,11,68,751	6,19,70,828	6,46,67,224

  
**HEMANSHU GUPTA & CO.**  
 M.N. 139543  
 F.N. 0142214W  
 Chartered Accountants  
 Mumbai-400 057

  
**HEMANSHU GUPTA & CO.**  
 M.N. 139543  
 F.N. 0142214W  
 Chartered Accountants  
 Mumbai-400 057

DEFERRED TAX ASSET/LIABILITY DUE TO TIMING DIFFERENCES AS AT 31.03.2021

Sr. No.	On Account Of :-	Amount
1	Fixed Assets	
	Balance as per Books of Accounts	10157909
	Less: Balance as per Income Tax	12423417
	(A)	-2265508
	Deferred Tax Liabilities	-2265508
	<b>Deferred Tax Assets @ 30.00%</b>	<b>589032</b>



*Hemanshu*



**ANNEXURE 'B' - DEPRECIATION  
PARTICULARS OF DEPRECIATION ALLOWABLE U/S.32 OF INCOME TAX ACT, 1961.**

S. NO.	PARTICULARS	RATE (%)	WDV AS ON 01/04/2020	ADDITION / DEDUCTION MORE THAN	ADDITION / DEDUCTION LESS THAN	TOTAL	DEP. DURING THE YEAR	WDV AS ON 31/03/2021
1	COMPUTER ACCESSORIES	40%	1283167	325000	67917	1676084	656850	1019234
2	FURNITURE & FIXTURES	10%	6163001	181920	2965	6347886	634640	5713246
3	MACHINERY & PLANT	15%	1537151	0	0	1537151	230573	1306578
4	Intangible Assets	25%	1228908	1323387	0	2552295	638074	1914222
5	LAND AND BUILDING	10%	2744598	0	0	2744598	274460	2470138
	<b>TOTAL</b>		<b>12956825</b>	<b>1830307</b>	<b>70882</b>	<b>14858014</b>	<b>2434597</b>	<b>12423417</b>

For INTEGRATED PERSONNEL SERVICES LIMITED

*[Signature]*  
DIRECTOR

