

TRANSCORP PAYMENTS LIMITED

1ST ANNUAL
REPORT
FOR THE FINANCIAL
YEAR ENDED
2022-2023

TRANSCORP

Registered office: C/o IHMR 2nd Floor Plot
no.3, HAF Pocket, Sector 18 A Dwarka Phase
II Delhi West Delhi DL 110075

CIN: U72900DL2022PLC400316

NOTICE FOR 1st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 1st Annual General Meeting (AGM) of the members of Transwire Forex Limited will be held on Monday the 17th day of May 2023 at 12:00 p.m. at through video conferencing mode (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March 2023 and the report of the Auditors and Directors thereon.

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

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2: To appoint a director in place of Mr. Vedant Kanoi (DIN: 02102558), Non-executive Director who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vedant Kanoi (DIN: 02102558), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 3 To Re-appoint Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

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

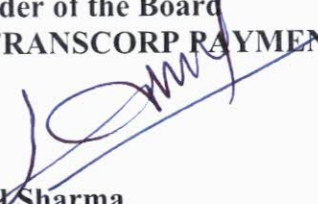
“RESOLVED THAT pursuant to Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) M/s H.S. Darda & Co. Chartered Accountants, having Firm Registration No. 000889C be and is hereby Re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 6th Annual General Meeting to be held in the year 2028 on such remuneration as may be decided by the Board of Directors;

RESOLVED THAT Mr. Gopal Krishan Sharma or any available Director be and is/are hereby authorized to do all necessary acts on behalf of the Company for filing of various e-



forms/forms with various authorities as and when required including but not limited to digitally sign the form and to issue various certificates, documents and to appointing the practicing professional for the pre-certification of necessary forms to be filed with concerned authorities.”

**By order of the Board
For TRANSCORP PAYMENTS LIMITED**


**Gopal Sharma
Director
Place: Jaipur
Date: 24.04.2023
NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, and further latest circular issued by MCA , Circular no. 02/2021 dated 13 January 2021, Circular no. 02/2022 dated 5th May 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice

BOARD REPORT

The directors are pleased to present the 1st annual report together with the audited statement of accounts for the year ended 31st March 2023: -

FINANCIAL RESULTS

Your Company is a newly incorporated Company and it has been only Nine (9) months of its Incorporation. The company is yet to commence its business activities. The Company is in its initial stage where the expenses form the major part of Profit and Loss a/c. Thereby, there is loss of Rs. (728000)/-.

The business of the company will only be started on completion of restructuring scheme of Transcorp International Limited.

(Amount in Lakhs.)

Particulars	For the year ended 31.03.2023
Net Profit / (Loss) Before Tax	(7.28)
Tax Expenses	-
Profit / (Loss) after Tax	(7.28)
Profit / (Loss) brought forward	-
Other adjustments	-
Balance Carried over to Balance Sheet	(7.28)

The Board of Directors of the company does not propose to carry any amount to any reserve.

DIVIDEND

Due to losses, the company does not propose any dividend during the current year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

Since the Company has incurred a loss of Rs. (84,186) there are no amount transferred to reserves.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

Company do not have any Subsidiary/ Joint Venture and Associates of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by the regulators or courts or tribunals which may impact the going concern status and company's operations in future.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The company is having adequate internal financial controls in the company and the financial statements are showing true and fair view. Statutory Auditors in their report have given their opinion on the internal financial controls with reference to the financial statement which is self-explanatory.

CHANGE IN KEY MANAGERIAL PERSONNEL (KMP) AND DIRECTORS

The company does not fall under the criteria to have KMP as per the provisions of Section 203 of the Companies Act, 2013.

During the year under review, there were no changes in the composition of Board of Directors of the Company.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vedant Kanoi, (DIN: 02102558) Director retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer herself for reappointment.

MEETING OF BOARD

The Board meets at regular intervals to discuss business plan and strategies. The notice of Board meeting is given well in advance.

The first meeting of Board was held within 30 days of its incorporation. Total four meetings were held during the year on 24th June 2022, 02nd August 2022, 21st October 2022 and 23rd January 2023.

All the above meetings were conducted as per the applicable provisions of Companies Act, 2013 and rules made thereunder as amended from time to time and also as per SS-1 issued by ICSI.

STATUARY AUDITORS

M/s H.S. Darda & Co., Chartered Accountants, Jaipur (Firm Registration No. 000889C), was appointed as First Auditor of the Company in the first board meeting of the company from the conclusion of the first board meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit for the period ended 31st March 2023 on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.

In the ensuing Annual General Meeting, M/s H.S. Darda & Co., Chartered Accountants, Jaipur (Firm Registration No. 000889C), is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of the Annual General Meeting held until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company (subject to ratification at each Annual General Meeting).

The company has received a certificate from them to the effect that their reappointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

The observations of Auditors in their Report, read with the relevant notes on accounts are self-explanatory and are unmodified hence do not require further explanation.

SHARE CAPITAL

During the financial year, there were no changes in the Share Capital of the Company.

A) Bonus Shares

No Bonus shares were issued during the financial year 2022-23.



B) Issue of equity shares with differential rights

There were no shares issued with differential rights during the financial year 2022-23.

C) Issue of sweat equity shares

No sweat equity shares were issued during the financial year 2022-23.

D) Issue of employee stock options

No employee stock option was given or issued during the financial year 2022-23.

E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There was no provision made of the money by the company for purchase of its own shares by employees or by trustees for the benefit of employees or by trustees for the benefit of employees during the financial year 2022-23.

EXTRACT OF THE ANNUAL RETURN

As required under the provisions of section 92(3) of Companies Act, 2013, the extract of the annual return in Form No. MGT – 9 is enclosed with the report.

HOLDING COMPANY

The company is a wholly owned subsidiary of TRANSCORP INTERNATIONAL LIMITED.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 and hence the said provision is not applicable. Also, there were no guarantees and investments made by the Company.

MANAGERIAL REMUNERATION

No Managerial Remuneration has been paid to the directors of the company as per the provision of Companies Act, 2013. There is no employee who is withdrawing remuneration more than 60 Lacs per annum, more than 5 Lacs per month and more than remuneration of Managing Director or Whole Time Director.

RISK MANAGEMENT POLICY

The Company has no risk management policy and no formal committee is constituted for this purpose

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the Company do not fall under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013, it is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

DISCLOSURE PURSUANT TO SECTION 197 AND RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 OF COMPANIES ACT, 2013

There was no employee who was drawing salary more than the limits prescribed Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no disclosure is required.

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.

DISCLOSURES**Conservation of energy, technology absorption and foreign exchange earnings and outgo**

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

A) Conservation of energy: N.A.

- (i) The steps taken or impact on conservation of energy;
- (ii) The steps taken by the company for utilizing alternate sources of energy;
- (iii) The capital investment on energy conservation equipment's;

(B) Technology absorption: N.A.

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

(C) Foreign exchange earnings and Outgo: NIL**PUBLIC DEPOSITS**

Your company has not accepted any Deposits from the public as on 31st March 2023 as defined under section 73 and Section 76 of the Companies Act, 2013 and rules made thereunder.

RISK POLICY

Provisions related to having a risk policy are not applicable on the company.



RELATED PARTY DISCLOSURES:

A statement in Form AOC-2 showing the related party transactions is enclosed with this report as required under the provisions of Section 134 of Companies Act 2013.

COMPLIANCE OF SECRETARIAL STANDARDS

During the year, the company has complied with the requirements of the applicable Secretarial Standards i.e., SS-1 and SS-2 related to "Meetings of Board of Directors" and "General Meetings" respectively issued by Institute of Company Secretaries of India.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2023-23: -

S. No	No. of complaints received	No. of complaints disposed of
1	NIL	N.A.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors would like to inform the members that the audited accounts for the financial year 31st March 2023 are in full conformity with the requirements of the Companies Act, 2013. The financial results are audited by the statutory auditor's M/s H.S. Darda & Co., Chartered Accountants, Jaipur (Firm Registration No. 000889C). Pursuant to the provisions of Section 134(3) (c) of Companies Act, 2013, the Directors further confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 at the end of the financial year ended 31st March 2023 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES

There were no material changes and commitments affecting the financial position of the company, which have occurred between the end of the financial year of the company to which this report relates and the date of the report except as otherwise mentioned in this director report, if any.

There had been no changes in the nature of company's business.

ACKNOWLEDGEMENTS

Your directors would like to place on record their sincere appreciation for the guidance and support received from the bankers, shareholders, business associates, vendors, government agencies and our esteemed customers during the year under review.

Your directors also wish to thank all the employees for efforts put in by them at all levels to achieve the overall results during the year under consideration.

By order of the Board

For **TRANSCORP PAYMENTS LIMITED**



MR. GOPAL KRISHNA SHARMA
Director
(DIN: 00016883)



MR. VEDANT KANOI
Director
(DIN: 02102558)

Place: JAIPUR
Date: 24.04.2023

ANNEXURE TO THE BOARD REPORT

A. Related Party Transactions: -

The related party disclosures are provided in notes to account forming part of the Balance Sheet. However, in the opinion of the Board these transactions may not have any potential conflict with the interest of the Company at large. A statement in Form AOC-2 is given below: -

Particulars of contracts or arrangements with related parties as referred in sub-section (1) of section 188: -

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date of approval by the Board: 17.05.2015 and noted and approved from time to time
- (g) Amount paid as advances, if any: N.A.
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

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

Name of the Related party	Nature of Relationship	Nature of contracts/ arrangements/transactions	Duration of the contract Arrangement/ Transaction	Salient terms of the contracts or arrangements transaction including value, if any		Amount Paid as Advances, if any
				Amount (in Lakhs.)	Salient terms	
Transcorp International Ltd	Holding company	Unsecured Loan	On going Basis	6.42	-	-


MR. GOPAL KRISHNA SHARMA
 Director
 (DIN: 00016883)


MR. VEDANT KANOI
 Director
 (DIN: 02102558)

Place: JAIPUR
 Date: 24.04.2023

B. Accounting Standards: -

The Company has duly followed the accounting standards laid down by the Institute of Chartered Accountants of India.

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U72900DL2022PLC400316
- ii) Registration Date: 20/06/2022
- iii) Name of the Company: TRANSCORP PAYMENTS LIMITED
- iv) Category/Sub-Category of the Company:
- v) Address of the registered office and contact details: C/o IHMR 2nd Floor Plot no.3, HAF Pocket, Sector 18 A Dwarka Phase II Delhi West Delhi DL 110075.
Contact Details : +91-11-30418901 ; email : dilip@transcorpint.com
- vi) Whether listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent: 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: -

Sr.No	Name and Description of main products / services	NIC Code of the Product service	% to total turnover of the company
Companies' business activities yet to be started			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	Transcorp International Limited	L51909DL1994PLC235697	Holding Company	NIL	Section 2(46)
2	Ritco Travels and Tours Private Limited	U63040RJ2010PTC032902	Fellow Subsidiary	NIL	-
3	Transcorp Estates Private Limited	U45201DL2010PTC406522	Fellow Subsidiary	NIL	-
4	Transwire Forex Limited	U67100DL2022PLC400559	Fellow Subsidiary	NIL	-




IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of year 20.06.2022				No. of Shares held at the end of year 31.03.2023				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	250000	250000	100%	NIL	250000	250000	100%	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1): -	NIL	250000	250000	100%	NIL	250000	250000	100%	NIL
2) Foreign									
g) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A)(2): -	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. non-Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									

c) Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2)									
Total Public Shareholding (B)=(B)(1) + (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	250000	250000	100%	NIL	250000	250000	100%	NIL

Shareholding of Promoters

Sr.	Shareholder's Name	Shareholding at the beginning of the year 20.06.2022			Shareholding at the end of the year			% change sharehold during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered total shares	
1.	TRANSCORP INTERNATIONAL LIMITED THROUGH ITS SECRETARY MR. DILIP KUMAR MORSE	249994	99.94%	NIL	249994	99.94%	NIL	NIL
2.	Ayan Agarwal as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
3.	Narendra Singh Chouhan as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
4.	Mukesh Kumar Mittal as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
5.	Anirudh Singh as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
6.	Hem Kanwar as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
7.	Sourabh Gupta as nominee of M/s Transcorp International Limited	1	0.0001%	NIL	1	0.0001%	NIL	NIL
	Total	250000	100%	NIL	250000	100%	NIL	NIL

i.Change in Promoters' Shareholding (please specify, if there is no change

Sr. r		Shareholding at the beginning the year		Cumulative Shareholding during the year	
		No. of shares	% of total share of the company	No. of shares	% of total share of the company
	At the beginning of the year	250000	100%	250000	100%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / Decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the End of the year	250000	100%	250000	100%

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL		NIL
i)Principal Amount	NIL	NIL	NIL	NIL
ii)Interest due but not paid	NIL	NIL		NIL
iii)Interest accrued but not due				
Total(i+ii+iii)	NIL	NIL		NIL
Change in Indebtedness during the financial year				
· Addition	NIL	6.42	NIL	NIL
· Reduction	NIL	NIL		NIL
Net Change	NIL	6.42		6.42
Indebtedness at the end of the financial year				
i)Principal Amount	NIL	6.42		6.42
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL		NIL
	NIL	6.42		6.42

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of 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	N.A.	N.A.	N.A.	N.A.	N.A.
2.	Stock Option	N.A.	N.A.	N.A.	N.A.	N.A.
3.	Sweat Equity	N.A.	N.A.	N.A.	N.A.	N.A.
4.	Commission - as % of profit - others, specify...	N.A.	N.A.	N.A.	N.A.	N.A.
5.	Others, please specify	N.A.	N.A.	N.A.	N.A.	N.A.
	Total(A)	N.A.	N.A.	N.A.	N.A.	N.A.
	Ceiling as per the Act					

B. Remuneration to other directors:

S. no	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. Gopal Krishna Sharma (DIN: 00016883)	Mr. VEDANT KANANI (DIN: 02102558)	Mrs. Apra Kuchhal (DIN: 08453955)	
1	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.




2	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	0.05 Nil Nil	0.05 Nil Nil	0.05 Nil Nil	Nil Nil Nil	0.15 Nil Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total(B)= (1+2)	0.05	0.05	0.05	Nil	0.15
3	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.		N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: N.A

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT m /COURT]	Appeal if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.



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INDEPENDENT AUDITORS REPORT

**The Shareholders,
M/s Transcorp Payments Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **M/s Transcorp Payments Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss including the statement of Other Comprehensive Income for the year then ended, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("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, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for 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 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.



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Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Managements' Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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. That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the audit of Financial Statements



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Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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.
- 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 Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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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 (Auditors Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 1. We have sought and obtained all the information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit;
 2. In our opinion, the Company has kept proper books of Accounts as required by the law so far as it appears from our examination of such books.
 3. The Balance Sheet and Statement of Profit & Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with in this report are in agreement with the books of accounts.
 4. In our opinion the aforesaid financial statement complies with the Indian Accounting standards referred to in Section 133 of the Companies Act, 2013, read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 5. On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 6. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". The company has not commenced its operations during the year.
 7. The managerial remuneration for the year ended March 31, 2023 has not been paid, therefore the provisions of section 197 read with Schedule V to the Act are not applicable.
 8. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such there is no requirement of commenting on any material foreseeable losses thereon;



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- iii. There has not been an occasion in the case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Hence, the provision for transfer of sums is not applicable.
- iv.
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid by the Company during the year.

Date: 24.04.2023
Place: Jaipur

For H.S. DARDA & CO.
CHARTERED ACCOUNTANTS
FRN: 000889C



RAJNEESH SINGHVI
PARTNER
M.No.: 073506

UDIN: 23073506BGWPLK9810



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ANNEXURE 'A' TO THE AUDITORS REPORT

The Annexure referred to in Paragraph 5(1) under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of Transcorp Payments Limited on the Financial Statement for the year ended 31st March 2023, we report that:

- i. In respect of Property, Plant & Equipment:
 - a) As informed by the management, there are no property, plant and equipment held in the name of the company. Therefore, no reporting under clause 3i (a to e) of the Order.
- ii. In respect of its inventories:

As informed by the management, the company does not hold any inventory during the year. Therefore, no reporting under clause (ii) of Section 3 of the Order.
- iii.
 - a. In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, or advances and guarantees or security to subsidiaries, joint ventures and associates. Therefore, there is no reporting required under provisions of clause 3(iii)(a) of the Companies (Auditor's Report) order 2020.
 - b. As informed by the management, no investments were made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided which were prejudicial to the company's interest.
 - c. As explained to us, there were no loans and advances in the nature of loans given by the company. Therefore, this clause in respect of the schedule of repayment of principal and interest is not applicable.
 - d. The company was incorporated in the current year, there are no overdue loans and advances. Therefore, this clause is not applicable.
 - e. No loans and advances have been granted in the current financial year. Therefore, this clause is not applicable.
 - f. The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.



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- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 & 186 of the Act, with respect to loans and investment. Therefore, no reporting under clause iv of Section 3 of the Order.
- v. According to the information and explanation given to us, the Company has not accepted any deposits accepted by the company or amounts which are deemed to be deposits. Therefore, no reporting under clause v of Section 3 of the Order.
- vi. We have been informed that the Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013.
- vii. In respect of statutory dues:
 - a. According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Custom Duty, GST and other material statutory dues, as applicable, with the appropriate authorities in India, and there was no delay.
 - b. According to the information and explanation given to us, no undisputed amounts payable in respect of Provident fund, Excise duty, Cess, GST, Entry Tax, Income Tax, E.S.I. and other material statutory dues were in arrears as at March 31, 2023 for a period more than six months since they became payable.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix.
 - a. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in any loans or borrowings from any lender during the year.
 - b. According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - c. According to the information and explanations given to us by the management, the Company has not applied for the term loans.
 - d. According to the information and explanations given to us by the management, the Company has not utilized funds raised for short-term for long-term purposes.



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- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013.
- x.
 - a. The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the year and hence there is no reporting under clause 3(x)(a) of the Order.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence there is no reporting under clause 3(x)(b) of the Order.
- xi. No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xii. The Company is not a Nidhi Company and hence no reporting under clause (xii) of the Order.
- xiii. According to the information and explanation given to us and based on examination of our 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 financial statements as required by the applicable accounting standards.
- xiv. In respect of Internal Audit System:
 - a. Based on information and explanations provided to us, the Company does not have an internal audit system as the company has not commenced its operations.
 - b. Therefore, there is no reporting under provisions of clause 3(xiv) of the Companies (Auditor's Report) order 2020.
- xv. According to the information and explanation given to us and based on examination of our records of the Company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly, there is no requirement of reporting under paragraph 3(xv) of the order.
- xvi.



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- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, there is no requirement of reporting under clause 3(xvi)(a) of the Order.
 - b. The Company has not conducted any Non-Banking Financial or Housing Finance activity as it was not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, there is no requirement of reporting under clause 3(xvi)(b) of the Order.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, there is no requirement of reporting under clause 3(xvi)(c) of the Order.
 - d. According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, there is no requirement of reporting under clause 3(xvi)(d) of the Order.
- xvii. The Company has incurred cash losses of Rs 7.28 lacs in the current financial year. This loss is due to incurrence of establishment expenditure, before commencement of commercial operations.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, there is no requirement of reporting under clause 3(xviii) of the Order.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, there is no requirement of reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order.
- xxi. The company is Wholly Owned Subsidiary of M/s Transcorp International Limited. The company does not have Subsidiaries and the company is not under obligation to prepare



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Consolidated Financial Statements. Therefore, there is no requirement of reporting under clause (xxi) of the Order.

Date: 24.04.2023
Place: Jaipur

For **H.S. DARDA & CO.**
CHARTERED ACCOUNTANTS
FRN: 000889C



RAJNEESH SINGHVI
PARTNER
M.No.: 073506

UDIN: 23073506B G1WPLK9810



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Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/sTranscorp Payments Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 Companies Act, 2013.

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the 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 over Financial Reporting

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



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Opinion

In our opinion, as the company has still not commenced operations and considering proposed nature of business of simple activity, size of operation, lesser complexity of the transactions and owners/promoters driven organizational structure of the entity the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 24.04.2023
Place: Jaipur

For **H.S. DARDA & CO.**
CHARTERED ACCOUNTANTS
FRN: 000889C



RAJNEESH SINGHVI
PARTNER
M.No.: 073506

UDIN: 23073506BG1WPLK9810



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Independent Auditor's Report on Standalone Financial Results of M/s Transcorp Payments Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF TRANSCORP PAYMENTS LIMITED
Report on the audit of the Standalone Financial Results**

Opinion

We have audited the accompanying standalone quarterly financial results of M/s **Transcorp Payments Limited** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 financial results 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the



H.S. DARDA & CO.

Chartered Accountants

**Shubham, 36-A Suraj Nagar (East),
Civil Lines, JAIPUR - 302 006
Tel: 0141-2222833, 2220062
Fax : 0141-2222894
E-mail: hsdjpr@gmail.com
Website : www.hsdarda.com**

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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirement specified under regulation 33 of the listing regulation.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.



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Chartered Accountants

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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the company to express opinion on the financial results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial results 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.

Date: 24.04.2023
Place: Jaipur

For **H.S. DARDA & CO.**
CHARTERED ACCOUNTANTS
FRN: 000889C



RAJNEESH SINGHVI
PARTNER
M. No.: 073506

UDIN: 23073506BGWPLK9810

TRANSCORP PAYMENTS LIMITED

CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awasth Dwarka, Phase II,
New Delhi - 110075


Standalone Statement of Assets & Liabilities for year ended on March 31, 2023

(Amount in Lakhs)

Particulars	Notes	As at March 31, 2023
ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment		-
(b) Capital work-in-progress		-
(c) Intangible assets		-
(d) Financial Assets		-
(i) Investments		-
(ii) Loans		-
(iii) Trade Receivables		-
(iv) Other Financial assets		-
(e) Deferred Tax Assets (net)		-
(f) Other non current assets		-
Total Non current assets		-
2) Current assets		
(a) Financial Assets		
(i) Investments		-
(ii) Trade Receivable		-
(iii) Cash and cash equivalents	2.1	4.69
(iv) Bank balances other than (iii) above		-
(v) Other Financial Assets		-
(b) Other Current Assets	2.2	0.02
Total Current assets		4.71
Total Assets		4.71
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2.3	5.00
(b) Other Equity	2.4	(7.28)
Total Equity		(2.28)
LIABILITIES		
1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		-
(ii) Other financial liabilities		-
(b) Provisions		-
(c) Deferred Tax Liabilities		-
(d) Other non- current liabilities		-
Total non-current liabilities		-
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2.5	6.42
(ii) Trade payables		-
(iii) Other financial liabilities	2.6	0.47
(b) Provisions		-
(c) Current Tax Liabilities		-
(d) Other current liabilities	2.7	0.10
Total current liabilities		6.99
Total Liabilities		6.99
Total Equity and Liabilities		4.71

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

For H.S. Darda & Co.
Chartered Accountants
FRN: 000889C


Rajneesh Singhvi
Partner

M. No. 073506
UDIN: 23073506BG1WPLK9810
Place: Jaipur
Date: 24.04.2023

For and on behalf of the Board of Directors
For Transcorp Payments Limited


Gopal Krishan Sharma
Director

DIN: 00016883


Vedant Kanoi
Director

DIN: 02102558

TRANSCORP PAYMENTS LIMITED

CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,
New Delhi - 110075

Standalone Statement of Financial Results for year ended on March 31, 2023

(Amount in Lakhs)

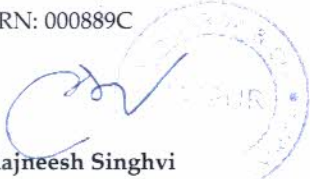
	Particulars	Note No.	For the year ended on March 31, 2023
I	Income:		
	Revenue from operations		-
	Other income		-
II	Total Income		-
III	Expenses:		
	Employees Benefit Expenses		-
	Finance costs	2.8	0.5
	Depreciation and amortisation expenses		-
	Administrative and Other Expenses	2.9	6.8
	Other Expenses		-
IV	Total Expenses		7.3
V	Profit / (Loss) Before Exceptional Items and Tax		(7.28)
VI	Exceptional Items		
VII	Profit / (Loss) Before Tax		(7.28)
VIII	Tax Expense:		
	Current Tax		-
	Income Tax (Earlier year tax)		-
	Deferred Tax		-
IX	PROFIT / (LOSS) FOR THE YEAR		(7.28)
X	Other Comprehensive Income		
	Items that will not be reclassified subsequently to profit or loss		
	Remeasurement of the net defined benefit liability/ asset		-
	Equity instruments through other comprehensive income (net of tax)		-
	Items that will be reclassified subsequently to profit or loss		
	Fair value changes on cash flow hedges, net		-
	Fair value changes on investments, net		-
XI	Total Other comprehensive income, net of tax		-
XII	Total Comprehensive income for the period		(7.28)
XIII	Earnings Per Equity Share		
	Equity Share of Par Value Rs. 2/- Each		
	(1) Basic & Diluted	2.10	(2.91)

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


In terms of our Review Report of even date
For H.S. Darda & Co.

For and on behalf of the Board of Directors
For Transcorp Payments Limited

Chartered Accountants
FRN: 000889C


Rajneesh Singhvi
Partner
M. No. 073506
UDIN: 23073506BG1WPLK9810
Place: Jaipur
Date: 24.04.2023


Gopal Krishan Sharma
Director
DIN: 00016883


Vedant Kanoi
Director
DIN:02102558

TRANSCORP PAYMENTS LIMITED

CIN: U72900DL2022PLC400316

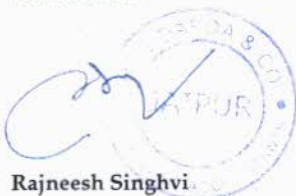
Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,
New Delhi - 110075

Standalone Cash Flow Statement for year ended on March 31, 2023

(Amount in Lakhs)

PARTICULARS	For the year ended on March 31, 2023	
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Profit/(Loss) before tax from continuing operation	(7.28)	(7.28)
Adjustment for :		
1. Provision Written Back		
2. Depreciation and Amortisation expenses		
3. Finance Cost		
Changes in operating assets and liabilities		
(Increase)/Decrease in other current assets	(0.02)	(0.02)
Increase/(Decrease) in Other Current Liabilities	0.57	0.57
Increase/(decrease) in Provision	-	-
		(6.73)
Cash Generated from operations		(6.73)
Taxes Paid		
Net cash Inflow / (outflow) from operating activities (A)		(6.73)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Net cash Inflow / (outflow) from investing activities (B)		-
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Issue of Equity Share Capital		5.00
Increase/(decrease) in Borrowings	6.42	6.42
Net cash Inflow / (outflow) in financing activities (C)		11.42
Net increase/decrease in cash and cash equivalents (A+B+C)		4.69
Cash and Cash equivalents at the beginning of the year		-
Cash and Cash equivalents at the close of the year (As per Note No. 2.1)		4.69

In terms of our Review Report of even date
For **H.S. Darda & Co.**
Chartered Accountants
FRN: 000889C



Rajneesh Singhvi
Partner
M. No. 073506
UDIN: 23073506BG1WPLK9810
Place: Jaipur
Date: 24.04.2023

For and on behalf of the Board of Directors
For **Transcorp Payments Limited**

Gopal Krishan Sharma
Director
DIN: 00016883

Vedant Kanoi
Director
DIN: 02102558

TRANSCORP PAYMENTS LIMITED
CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,
New Delhi - 110075

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

A. Company Overview:

Transcorp Payments Limited was incorporated on 20th June 2022 with its registered office on Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II Dwarka West Delhi DL 110075 IN.

The company was incorporated in the current year and the business has not yet commenced.

M/s Transcorp International Ltd. (TIL) has subscribed to entire share capital of the company hence this is a wholly owned subsidiary of TIL. TIL is in process of corporate restructuring and has proposed demerger of its forex division and has filed Demerger application with BSE for approval of the Demerger Scheme. Upon approval of the scheme, the application for obtaining approval of NCLT, New Delhi will be forwarded and after completion of entire process, the Foreign Exchange Remittance division is proposed to be transferred from Transcorp International Ltd to Transcorp Payments Limited (TPL). The company (TPL) has been incorporated for this purpose.

B. Basis of Preparation and compliance with Ind AS

1 The Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from July 23, 2022 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2023. These financial statements as and for the year ended March 31, 2023 (the "Ind AS Financial Statements") are the first financial statements, the Company has prepared in accordance with Ind AS.

2. Basis of Accounting :

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair value.

3. Functional and Presentation Currency:

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Rupees, except as stated otherwise.

C. Significant Accounting Policies

1. Property Plant & Equipment

1.1. Initial recognition and measurement

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, net of GST Input Credit but inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Currently, there are no PPE.

1.2. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal.

1.3. Depreciation/Amortization

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of Property, Plant and Equipment. Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/dispensed.

2. Accounting For Income Taxes :

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3. Earnings per share :

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

4. Statement of Cash Flow :

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

5. Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

6. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

7. Accounting Policies are adopted by company to the extent applicable during the period.



Transcorp Payments Limited
CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,

New Delhi - 110075

Statement of Changes in Equity for the Year ended on March 31, 2023

A. Equity Share Capital

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period	0	NIL	5,00,000	5,00,000
		0		

B. Other Equity

Particulars	Reserve and surplus			Debt instruments through Other Comprehensive income	Equity Instruments through Other Comprehensive income	Other items of Other Comprehensive Income (specify nature)	Total
	Capital Reserve	Securities Premium Reserve	Other Reserves				
As at 1st April 2022	-	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Profit For the year	-	-	(7.28)	-	-	-	(7.28)
Other Comprehensive Income	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	-
Dividend distribution tax on cash dividend	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-
As at 31st Mar. 2023	-	-	(7.28)	-	-	-	(7.28)

[Handwritten Signature]


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The accompanying notes form an integral part of the financial statements.
In terms of our Review Report of even date

For **H.S. Darda & Co.**
Chartered Accountants
FRN: 000889C

For and on behalf of the Board of Directors

For **Tranchem Payments Limited**


Gopal Krishan Sharma Director


Vedant Kanoi

Director

DIN: 00016883

DIN: 02102558

TRANSCORP PAYMENTS LIMITED

CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awasth Dwarika, Phase II,
New Delhi - 110075**Note No. 2.1: Cash and Cash Equivalents**

Particulars	As at 31.03.2023
Cash on Hand	-
Balances with banks:	
ICICI Bank	4.69
TOTAL	4.69

Note No. 2.2: Other Current Assets

Particulars	As at 31.03.2023
Balance with Revenue Authorities	0.02
TOTAL	0.02

SHAREHOLDERS' FUNDS**Note No.2.3 : Share Capital**

Particulars	As at 31.03.2023
Authorised Share Capital	
2,50,00,000 Equity Shares of Rs 2 each fully paid up	500
Issued, Subscribed & Paid Up Share Capital	
2,50,000 Equity Shares of Rs 2 each fully paid up	5.00
TOTAL	5.00

1.The Company has only one class of shares referred to as equity shares having a par value of Rs. 2/-. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

2.The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Shares held by promoters at the end of the year				
S. No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Transcorp International Limited	2,49,994	99.9976%	99.9976%
2	Ayan Agarwal*	1	0.0004%	0.0004%
3	Narendra Singh Chouhan*	1	0.0004%	0.0004%
4	Mukesh Kumar Mittal*	1	0.0004%	0.0004%
5	Anirudh Singh*	1	0.0004%	0.0004%
6	Hem Kanwar*	1	0.0004%	0.0004%
7	Sourabh Gupta*	1	0.0004%	0.0004%
	Total	2,50,000	100.00%	100.00%

* Shares are held on behalf of M/s Transcorp International Limited.




Note No. 2.4: Other equity

Particulars	As at 31.03.2023
Surplus/(Deficit)	(7.28)
Securities Premium Reserve	-
TOTAL	(7.28)

Note No. 2.5: Borrowings

Particulars	As at 31.03.2023
(i) Unsecured Loans	
Transcorp International Limited	6.42
TOTAL	6.42

Note No. 2.6 : Other Financial Liabilities

Particulars	As at 31.03.2023
(a) Expense Payable	0.47
TOTAL	0.47

Note No. 2.7 : Other Current Liabilities

	As at 31.03.2023
(a) Amount payable to Revenue Authorities	0.10
TOTAL	0.10



TRANSCORP PAYMENTS LIMITED**CIN: U72900DL2022PLC400316**Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,
New Delhi - 110075**Note No. 2.8: Finance Cost**

Particulars	For the year ended on 31.03.2023
(a) Interest on loan from Transcorp International Ltd.	0.46
TOTAL	0.46

Note No. 2.9 :Administrative and Other Expenses

Particulars	For the year ended on 31.03.2023
(a) Printing & Stationary	0.05
(b) Legal & Profession Expenses	0.07
(d) Directors Sitting Fees	0.13
(e) Payment to Auditors	
Audit Fees	0.15
Quarterly/ Auditor's Review	0.27
(e) Preliminary Expenses	6.16
TOTAL	6.82

TRANSCORP PAYMENTS LIMITED
CIN: U72900DL2022PLC400316

Regd. Office: Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, Phase II,
New Delhi - 110075

Note No.2.10: Earnings Per Equity Share (EPS) and Diluted EPS

Particulars	For the year ended on 31.03.2023
	Basic and Diluted
Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (A)	(7,27,547)
Weighted Average number of equity shares used as denominator for calculating EPS (B)	2,50,000
Earning Per Share (EPS) (A/B)	(2.91)
Face Value per equity share	2.00

Note no. 2.11: Related Parties

A) Name of Related parties with whom transactions have taken place during the year

Transcorp International Limited	Holding Company
--	-----------------

M/s Transcorp Payments Ltd is a wholly owned subsidiary of Transcorp International Ltd.

Details of Shareholding		
S. No	Name	No. of Shares
1	Transcorp International Limited	2,49,994
2	Ayan Agarwal*	1
3	Narendra Singh Chouhan*	1
4	Mukesh Kumar Mittal*	1
5	Anirudh Singh*	1
6	Hem Kanwar*	1
7	Sourabh Gupta*	1
	Total	2,50,000

* Shares are held on behalf of M/s Transcorp International Limited.

Transactions with related parties

Particulars	For the year ended on 31.03.2023
Unsecured Loans	
Transcorp International Limited	6.42
Accrued Interest	
Transcorp International Limited	0.46

2.12 Ratio Analysis and its elements:

S. No.	Ratio	Numerator	Denominator	As At March 2023
1	Current Ratio (In times)	Total current assets	Total current liabilities	0.67
2	Debt-Equity Ratio (In times)	Debt consists of borrowings and lease liabilities	Total equity	(3.07)
3	Debt Services Coverage Ratio (In times)	Earning for Debt Service = Net Profit after taxes + Noncash operating expenses + Finance costs + Other noncash adjustments	Debt service = Interest and lease payments + Principal repayments	(14.87)
4	Return on Equity Ratio (in %)	Net (Loss) / Profit after taxes (before OCI and Exceptional items) less Preference dividend (if any)	Average total equity	319.73
5	Inventory Turnover Ratio (in times)	Cost of goods sold	Average Inventory	NA*
6	Trade Receivables Turnover Ratio (in times)	Revenue from operations (excluding liabilities no longer required written	Average trade receivable	NA*
7	Trade Payables Turnover Ratio (in times)	Net credit purchases = Gross credit purchases - purchase return	Average trade payables	NA*
8	Net Capital Turnover Ratio (in times)	Revenue from operations (excluding liabilities no longer required written	Working capital (i.e. Total current assets less Total current liabilities)	NA*
9	Net Profit Ratio (in %)	Net (loss) / Profit before exceptional items	Revenue from operations (excluding liabilities no longer required written back)	NA*
10	Return on Capital Employed (in %)	(Loss) / Profit before tax and finance costs	Capital employed = Tangible Networth + Lease liabilities + Debt+ Deferred tax liabilities	339.88
11	Return on Investment (%)	Income generated from Invested funds	Average Invested funds	NA*

*As the company was incorporated in the current year and the operations have not been commenced, previous year figures are not available.

In terms of our Review Report of even date
For H.S. Darda & Co.

Chartered Accountants
FRN: 000889C

Rajneesh Singhvi

Partner

M. No. 073506

UDIN: 23073506BG1WPLK9810

Place: Jaipur

Date: 24.04.2023

For and on behalf of the Board of Directors
For Transcorp Payments Limited

Gopal Krishan Sharma

Director

DIN: 00016883

Vedant Kanoi

Director

DIN:02102558