

**INSTASAFE INC.**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**  
**Statement of Financial Position as on March 31, 2022**

Particulars	Notes	As at March 31, 2022		As at March 31, 2021	
		(INR)	(USD)	(INR)	(USD)
<b>Assets:</b>					
<b>Non current assets</b>					
Property, plant and equipment		-	-	-	-
Capital work-in-progress		-	-	-	-
Other Intangible Assets		-	-	-	-
Financial assets:		-	-	-	-
Investments		-	-	-	-
Other Financial Assets		-	-	-	-
Deferred tax assets (net)		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current assets</b>					
Financial assets:					
Investments		-	-	-	-
Trade receivables	1	-	-	1,75,98,753	2,39,424
Cash and cash equivalents	2	2,18,023	2,876	1,20,32,673	1,63,699
Loans		-	-	-	-
Current tax Assets (net)	3	24,12,862	31,829	23,39,579	31,829
Other current assets		-	-	-	-
		<u>26,30,886</u>	<u>34,705</u>	<u>3,19,71,005</u>	<u>4,34,952</u>
		<u>26,30,887</u>	<u>34,705</u>	<u>3,19,71,005</u>	<u>4,34,952</u>
<b>Equity &amp; Liabilities:</b>					
<b>Equity</b>					
Share capital	4	1,75,164	2,500	1,75,164	2,500
Reserve & Surplus	5	(26,63,822)	(35,329)	(47,43,661)	(64,653)
		<u>(24,88,658)</u>	<u>(32,829)</u>	<u>(45,68,497)</u>	<u>(62,153)</u>
<b>Liability</b>					
<b>Non-current liabilities</b>					
Financial Liabilities:					
Borrowing		-	-	-	-
Deferred tax liabilities (net)		-	-	-	-
Provisions		-	-	-	-
Other non-current liabilities		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current liabilities</b>					
<b>Financial Liabilities:</b>					
Trade payables	6	42,83,771	56,509	3,36,09,216	4,57,239
Other financial liabilities		-	-	-	-
Other current liabilities	7	8,35,773	11,025	29,30,287	39,865
Provisions		-	-	-	-
		<u>51,19,545</u>	<u>67,534</u>	<u>3,65,39,502</u>	<u>4,97,104</u>
		<u>26,30,887</u>	<u>34,705</u>	<u>3,19,71,005</u>	<u>4,34,952</u>

*For and on behalf of the Board of Directors of  
InstaSafe Inc.*

Prashanth Guruswamy  
Director

Sandip Kumar Panda  
Director

Place : Bengaluru  
Date : 19th May 2022

**INSTASAFE INC.**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**  
**Statement of Comprehensive Income for the period April to March 2022**

Particulars	Notes	For the Period April 2021 to March 2022		For the Period April 2020 to March 2021	
		(INR)	(USD)	(INR)	(USD)
<b>Revenue:</b>					
Revenue from operation	8	7,93,42,070	10,66,295	12,75,83,183	17,16,162
Other income	9	445	6	3,594	48
<b>Total revenue</b>		<b>7,93,42,515</b>	<b>10,66,301</b>	<b>12,75,86,777</b>	<b>17,16,210</b>
<b>Expenses:</b>					
Operating Expenses	10	6,18,15,603	8,30,753	12,45,75,554	16,75,706
Finance cost		-	-	-	-
Depreciation and amortisation expenses		-	-	-	-
Other expenses	11	1,53,45,004	2,06,225	1,02,92,812	1,38,452
Prior period expenses		-	-	-	-
<b>Total expenses</b>		<b>7,71,60,607</b>	<b>10,36,978</b>	<b>13,48,68,366</b>	<b>18,14,158</b>
<b>Profit / (loss) before tax</b>		<b>21,81,908</b>	<b>29,323</b>	<b>(72,81,589)</b>	<b>(97,948)</b>
<b>Tax expense:</b>					
Current tax		-	-	-	-
Deferred tax		-	-	-	-
<b>Profit/(Loss) for the period</b>		<b>21,81,908</b>	<b>29,323</b>	<b>(72,81,589)</b>	<b>(97,948)</b>
<b>Profit/(Loss) for the period from continuing operations</b>		<b>21,81,908</b>	<b>29,323</b>	<b>(72,81,589)</b>	<b>(97,948)</b>
Profit/(Loss) for the period from discontinuing operations		-	-	-	-
Tax expenses of discontinued operations		-	-	-	-
<b>Profit/(Loss) for the period from discontinuing operations after tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other comprehensive income (OCI)					
Exchange differences on translation into presentation currency		(1,02,068)	-	14,649	-
<b>Total Comprehensive Income for the period (Comprising Profit and Loss and Other comprehensive income (OCI))</b>		<b>20,79,840</b>	<b>29,323</b>	<b>(72,66,940)</b>	<b>(97,948)</b>

*For and on behalf of the Board of Directors of  
InstaSafe Inc.*

**Prashanth Guruswamy**  
Director

**Sandip Kumar Panda**  
Director

Place : Bengaluru  
Date : 19th May 2022

**INSTASAFE INC**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**

	As at March 31, 2022 (INR)	As at March 31, 2022 (USD)	As at March 31, 2021 (INR)	As at March 31, 2021 (USD)
<b>1 Trade receivables</b>				
Trade receivables - Unsecured, considered good	-	-	1,75,98,753	2,39,424
	<u>-</u>	<u>-</u>	<u>1,75,98,753</u>	<u>2,39,424</u>
<b>2 Cash and cash equivalents</b>				
Balances with banks in current accounts	2,18,023	2,876	1,20,32,673	1,63,699
	<u>2,18,023</u>	<u>2,876</u>	<u>1,20,32,673</u>	<u>1,63,699</u>
<b>3 Current tax Assets (net)</b>				
Federal Advance Tax FY 2019-20	7,58,071	10,000	7,35,047	10,000
NY State Advance Tax FY 2019-20	2,31,970	3,060	2,24,924	3,060
Withhold Tax	14,22,822	18,769	13,79,608	18,769
	<u>24,12,862</u>	<u>31,829</u>	<u>23,39,579</u>	<u>31,829</u>
<b>6 Trade payables</b>				
Due to related party	42,83,771	56,509	3,36,09,216	4,57,239
	<u>42,83,771</u>	<u>56,509</u>	<u>3,36,09,216</u>	<u>4,57,239</u>
<b>7 Other current liabilities</b>				
Provision for Expenses	8,35,773	11,025	29,30,287	39,865
	<u>8,35,773</u>	<u>11,025</u>	<u>29,30,287</u>	<u>39,865</u>

#### 4 Share capital

Particulars	As at March 31, 2022 (USD)		As at March 31, 2021 (USD)	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised share Capital</b>				
(a) Equity shares of \$ 25 each	2,500	62,500	2,500	62,500
	<b>2,500</b>	<b>62,500</b>	<b>2,500</b>	<b>62,500</b>
<b>Issued, subscribed and fully paid up share capital</b>				
(a) Equity shares of \$ 25 each	100	2,500	100	2,500
	<b>100</b>	<b>2,500</b>	<b>100</b>	<b>2,500</b>

#### Notes:

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

#### (a) Equity share capital

Particulars	As at March 31, 2022 (INR)		As at March 31, 2022 (USD)	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	100	1,75,164	100	2,500
Fresh issues during the year	-	-	-	-
Closing Balance	<b>100</b>	<b>1,75,164</b>	<b>100</b>	<b>2,500</b>

#### (a) Equity share capital

Particulars	As at March 31, 2021 (INR)		As at March 31, 2021 (USD)	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	100	1,75,164	100	2,500
Fresh issues during the year	-	-	-	-
Closing Balance	<b>100</b>	<b>1,75,164</b>	<b>100</b>	<b>2,500</b>

#### (ii) Disclosure of number of shares held by Holding Company

Particulars	As at March 31, 2022 (USD)	As at March 31, 2021 (USD)
<b>Equity shares of \$ 25/- each</b>		
Instasafe Technologies Private Limited	100	100

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

Class of shares / Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares of \$25 each</b>				
Instasafe Technologies Private Limited	100	100.0%	100	100.0%

5 Particulars	As at March 31, 2022 (INR)	As at March 31, 2022 (USD)	As at March 31, 2021 (INR)	As at March 31, 2021 (USD)
<b>(a) Surplus / (Deficit) in Statement of Profit and Loss</b>				
Opening balance	(47,43,662)	(64,653)	25,23,279	33,295
Add: Profit / (Loss) for the period	20,79,840	29,323	(72,66,940)	(97,948)
Less: Transfer to reserve	-	-		
Closing balance	<b>(26,63,822)</b>	<b>(35,330)</b>	<b>(47,43,662)</b>	<b>(64,653)</b>
<b>Total Other Equity</b>	<b>(26,63,822)</b>	<b>(35,330)</b>	<b>(47,43,662)</b>	<b>(64,653)</b>

**INSTASAFE INC**  
**(A Wholly Owned Subsidiary of InstaSafe Technologies Private Limited)**

	For the Period April -21 to March 22	For the Period April - 21 to March 22	For the Period April - 20 to March 2021	For the Period April - 20 to March 2021
	(INR)	(USD)	(INR)	(USD)
<b>8 Revenue From Operations</b>				
Sale of services and products	7,93,42,070	10,66,295	12,75,83,183	17,16,162
	<b>7,93,42,070</b>	<b>10,66,295</b>	<b>12,75,83,183</b>	<b>17,16,162</b>
<b>9 Other Income</b>				
	445	6	3,594	48
	<b>445</b>	<b>6</b>	<b>3,594</b>	<b>48</b>
<b>10 Operating Expenses</b>				
Intercompany cost	5,21,96,733	7,01,483	5,28,89,526	7,11,434
	96,18,871	1,29,270	7,16,86,028	9,64,272
	<b>6,18,15,603</b>	<b>8,30,753</b>	<b>12,45,75,554</b>	<b>16,75,706</b>
<b>11 Other Expenses</b>				
Cloud Charges	1,40,80,312	1,89,228	60,88,280	81,895
Sales promotion and marketing expenses	1,78,581	2,400	4,40,620	5,927
Bank charges	2,39,272	3,216	50,336	677
SMS Charges	5,95,366	8,001	18,99,409	25,550
Miscellaneous expenses	2,51,473	3,380	18,14,167	24,403
	<b>1,53,45,004</b>	<b>2,06,225</b>	<b>1,02,92,812</b>	<b>1,38,452</b>