

ICODEX PUBLISHING SOLUTIONS LIMITED
(Formerly known as Icodex Publishing Solutions Private Limited)
CIN : U72900PN2018PLC176870

Annexure I- Restated Statement of Assets and Liabilities
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Note Nos.	As at		As at	
		30 September 2024	31 March 2024	31 March 2023	31 March 2022
A) EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share capital	1	0.10	0.10	0.10	0.10
(b) Reserves and surplus	2	1,441.48	858.93	419.23	238.04
Total (A)		1,441.58	859.03	419.33	238.14
2 Non Current Liabilities					
(a) Deferred tax liabilities (Net)	3	0.24	1.73	4.24	4.55
(b) Long-term provisions	4	18.85	15.83	9.86	5.11
Total (B)		19.09	17.56	14.10	9.66
3 Current Liabilities					
(a) Short-term borrowings	5	192.17	87.91	2.09	-
(b) Trade payables	6				
(i) total outstanding dues of micro enterprises and small enterprises; and		0.58	1.60	1.35	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		24.61	25.43	104.42	85.76
(c) Other current liabilities	7	56.81	50.25	38.97	49.61
(d) Short term provisions	8	72.86	25.32	4.85	1.40
Total (C)		347.03	190.51	151.68	136.77
Total Equity and Liabilities (A+B+C)		1,807.70	1,067.10	585.11	384.57
B) ASSETS					
1. Non Current Assets					
(a) Property, plant and equipment and Intangible assets	9				
(i) Property, plant and equipment		29.75	45.64	59.38	51.74
(ii) Intangible assets		15.41	16.50	17.94	19.01
(iii) Intangible assets under development		494.98	337.59	52.50	-
Total (A)		540.14	399.72	129.82	70.75
(b) Long term loans and advances	10	-	176.77	80.47	27.20
Total (A)		540.14	576.49	210.29	97.95
2 Current Assets					
(a) Trade receivables	11	595.61	137.33	181.41	120.09
(b) Cash and cash equivalents	12	466.65	305.71	168.08	149.27
(c) Short term loans and advances	13	74.08	25.26	14.43	7.58
(d) Other current assets	14	131.22	22.31	10.87	9.67
Total (B)		1,267.56	490.61	374.79	286.61
Total Assets (A+B)		1,807.70	1,067.10	585.11	384.57

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.

This is the Restated Statement of Assets and Liabilities referred to in our report of even date.

For JMMK & Co.
Chartered Accountants
Firm Registration Number: 120459W
UDIN: 24151274BKEXPL6870

For Icodex Publishing Solutions Limited



Jitendra Doshi
Partner
M. No.: 151274
Place: Pune
Date: 5th December, 2024



Kamalakkannan Govindraj
Director
(DIN - 08144289)


Mohini Talhar
Company Secretary
M. No. ACS 62080



Chetan Soni
Director
(DIN - 00734127)


Vaibhav Rupnar
Chief Financial Officer

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Annexure II- Restated Statement of Profit and Loss
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Note Nos.	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
1 Income					
(a) Revenue from operations	15	1,084.36	1,040.07	953.67	817.76
(b) Other income	16	7.43	58.55	18.09	3.99
Total income		<u>1,091.79</u>	<u>1,098.62</u>	<u>971.76</u>	<u>821.75</u>
2 Expenditure					
(a) Employee benefit expenses	17	355.62	517.04	607.36	442.56
(b) Finance cost	18	7.61	4.00	1.02	-
(c) Depreciation & amortization expense	19	16.98	36.06	27.67	13.79
(d) Other expenses	20	109.51	96.94	151.50	199.61
Total expenses		<u>489.72</u>	<u>654.04</u>	<u>787.55</u>	<u>655.96</u>
3 Profit before exceptional and extra ordinary item (2-1)		<u>602.07</u>	<u>444.56</u>	<u>184.21</u>	<u>165.79</u>
Exceptional items		-	-	-	-
4 Profit before tax		<u>602.07</u>	<u>444.56</u>	<u>184.21</u>	<u>165.79</u>
5 Tax expense:	21				
(a) Tax expense for current year		171.00	76.65	31.58	28.76
(b) Short/(excess) of prior years		-	-	-	30.89
(c) MAT credit entitlement		-	(69.28)	(28.24)	(26.58)
(d) Deferred tax		(1.49)	(2.51)	(0.31)	3.98
Net current tax expenses		<u>169.51</u>	<u>4.86</u>	<u>3.03</u>	<u>37.05</u>
6 Profit for the period from continuing operations (4-5)		<u>432.56</u>	<u>439.70</u>	<u>181.18</u>	<u>128.74</u>
7.1 Earnings per share (Pre bonus issue)					
Basic and Diluted [nominal value of INR 10 per share]	22	43,241.50	43,970.15	18,118.20	12,874.41
7.2 Earnings per share (Post bonus issue)					
Basic and Diluted [nominal value of INR 10 per share]	22	3.53	3.66	1.51	1.07

The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.

This is the Restated Statement of Profit and Loss referred to in our report of even date.

For JMMK & Co.
Chartered Accountants
Firm Registration Number: 120459W
UDIN: 24151274BKEXPL6870

For Icodex Publishing Solutions Limited


Jitendra Doshi
Partner
M. No.: 151274
Place: Pune
Date: 5th December, 2024




Kamalakkannan Govindraaj
Director
(DIN - 08144289)


Mohini Talhar
Company Secretary
M.No. ACS 62080


Chetan Soni
Director
(DIN - 00734127)


Vaibhav Rupnar
Chief Financial Officer

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Annexure III- Restated Statement of Cash Flows
(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A) Cash Flow From Operating Activities :				
Net Profit before tax	602.07	444.56	184.21	165.79
Adjustment for :				
Depreciation	16.98	36.06	27.67	13.79
Interest income on fixed deposit	(7.43)	(17.70)	(9.03)	(3.94)
Interest paid	7.61	4.00	1.02	-
Operating profit before working capital changes	619.23	466.92	203.87	175.64
Changes in Working Capital				
(Increase)/Decrease in trade receivables	(458.28)	44.08	(61.32)	(31.40)
(Increase)/Decrease in other current assets	(108.90)	(17.04)	(1.20)	54.29
Increase/(Decrease) in trade payables	(1.84)	(78.73)	20.01	22.17
Increase/(Decrease) in other current liabilities	6.56	11.28	(10.64)	29.58
Increase in long term provisions	3.02	5.98	4.75	2.94
Increase/(Decrease) in short term provisions	1.75	6.87	0.52	(71.55)
	61.54	439.36	156.00	181.67
Direct Tax Paid	(54.71)	(57.45)	(28.65)	(57.86)
Cash Flow Before Extraordinary Item	6.83	381.91	127.34	123.81
Extraordinary Items	-	-	-	-
B) Cash Flow From Investing Activities :				
Purchase of Property, Plant and Equipment and Intangible Assets	(157.40)	(305.96)	(86.74)	(57.53)
(Increase)/Decrease in short term loans & advances	(119.32)	(10.83)	(6.85)	5.57
(Increase)/Decrease in long term loans & advances	176.77	(27.01)	(25.04)	(0.62)
Interest income on fixed deposit	7.43	17.70	9.03	3.94
Net cash flow from investing activities	(92.52)	(326.12)	(109.60)	(48.64)
C) Cash Flow From Financing Activities :				
Proceeds from issue of shares	150.00	-	-	-
Proceeds from short term borrowings	104.26	85.82	2.09	-
Interest Paid	(7.61)	(4.00)	(1.02)	-
Net cash flow from financing activities	246.65	81.82	1.07	-
Net Increase In Cash & Cash Equivalents	160.96	137.61	18.81	75.17
Cash equivalents at the beginning of the year	305.71	168.08	149.27	74.10
Cash equivalents at the end of the year	466.65	305.71	168.08	149.27

Notes :-

PARTICULARS	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
1	Component of Cash and Cash equivalents			
	Cash on hand	0.33	0.92	1.18
	Balances with banks			
	- In Current Accounts	166.32	4.79	6.47
	- In Overdraft Account having debit bal	-	-	10.43
	- Fixed Deposit is lien marked to Overdraft limit sanctioned by ICICI Bank for Rs. Rs. 300 Lakhs. The applicable finance charge is Repo Rate + Spread 2.75%.	300.00	300.00	150.00
2.1	The Restated Statement of Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows.			
2.2	The above statement should be read with Basis of Preparation, Significant Accounting Policies appearing in Annexure IV, and Notes to Restated Financial Information appearing in Annexure V.			
2.3	This is the Restated Statement of Cash Flows referred to in our report of even date.			

For JMMK & Co.
Chartered Accountants
Firm Registration Number: 120459W
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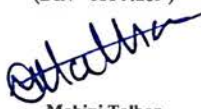

Jitendra Doshi
Partner
M. No.: 151274
Place: Pune
Date: 5th December, 2024



For Icodex Publishing Solutions Limited



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Vaibhav Rupnar
Chief Financial Officer

ANNEXURE-IV

SIGNIFICANT ACCOUNTING POLICIES

A. BACKGROUND

Icodex Publishing Solutions Limited is a Public Company domiciled in India originally incorporated under the provisions of Companies Act, 2013 as Icodex Publishing Solutions Private Limited on 28th May, 2018. The company got converted to Public Limited Company vide certificate of incorporation dated 20th August, 2024 issued by Registrar of Companies, Pune, having Corporate Identification Number **U72900PN2018PLC176870**. primary involved in providing IT-IT enabled services more specifically the company has developed IT platform for the ease of stake holders (i.e. Authors, Publishers, Peer Reviewers and others) of publication industry. Besides this company is also into providing the SaaS (Software as a Service) where various AI based IT tools development is being carried out. Initially company has customer based out of India but now company has domestic clients also.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Restated Statement of Assets and Liabilities of the Company as on September 30, 2024, as on March 31, 2024, as on March 31, 2023 and as on March 2022 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the period/year ended on September 30, 2024, on March 31, 2024, March 31, 2023 and March 31, 2022 and the annexure thereto (collectively, the "Restated Financial Statements" or "Restated Summary Statements") have been extracted by the management from the Audited Financial Statements of the Company for the period/year ended on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2014 as per section 133 of the Companies Act, 2013.

All amount disclosed in Financials Statement and notes have been rounded off to the nearest lakhs (except earnings per share) as per the requirement of Schedule III, unless otherwise stated.

The financial statement of the company has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. USE OF ESTIMATES

The preparation of financial statement in conformity with the GAAP requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statement are based upon management's evaluation of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Difference between the actual result and estimates are recognized in the year in which the results are known or materialized.



3. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

i. Property, plant and equipment:

Property, plant and equipment (PPE) are stated at their cost of acquisition or construction less accumulated depreciation. The Company capitalizes all costs relating to the acquisition and installation of Fixed Assets.

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to the company.

ii. Intangible assets:

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Intangible assets are identifiable non-monetary assets without physical substance. The company's intangible assets consist of HTML OPS and various software applications. These assets are initially recognized at cost and subsequently measured at cost less accumulated amortization and impairment losses.

HTML OPS: The useful life of HTML OPS is estimated to be 10 years. No scrap value has been considered at the end of its useful life. Amortization is calculated on a straight-line basis over the estimated useful life of the asset.

Software: The company's software applications are amortized over a period of 10 years. A residual value of 5% of the original cost has been considered for these assets. Amortization is calculated on a straight-line basis over the asset's useful life, accounting for the estimated residual value.

The company reviews the estimated useful lives and amortization methods annually to ensure they remain appropriate.

iii. Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

iv. Capital work-in-progress:

Capital work-in-progress comprises cost of intangible assets under development that are not yet ready for their intended use at the balance sheet date.

Capital Work in Progress (CWIP) includes the costs associated with the development of the HTML-OPS Version 3 platform for a specific client. The project is scheduled for completion by 30th September 2024, and completed as on 30th September 2024 and will be put to in use w.e.f 1st October 2024, no timelines in the development process have been defaulted. The development of HTML-OPS Version 2, which began in FY 2022-23, was subsequently merged into Version 3 to streamline efforts and enhance the platform's capabilities.

Direct Costs:

Direct costs include expenses that are directly attributable to the software development, such as salaries and wages of the development team, software licenses, hardware required for testing and development, and third-party services used in the development process.



Indirect Costs:

Indirect costs are apportioned to the project based on their contribution to the development activity. These include overheads like administrative support, infrastructure costs (server hosting, power usage, etc.), and shared resources utilized during the project.

Quantification Methodology:

Time-based allocation: Costs related to personnel involved in the project are quantified based on the actual time spent on the project, using timesheets and project tracking tools.

Resource utilization: Hardware and software costs are apportioned based on the actual usage for the project, with prorated allocation where resources are shared across multiple projects.

Overhead allocation: Indirect costs are allocated using a pre-determined overhead rate based on historical cost patterns and the level of involvement in the project.

CWIP Quantification:

As of the reporting date, the total capital work in progress related to HTML-OPS Version 3 includes the accumulated direct and indirect costs of development, which will be capitalized once the platform is completed and transferred to intangible assets for amortization.

Project Continuity:

No project that was under development has been suspended. The company has ensured continuous progress, with no delays or interruptions, in the development of the platform.

4. DEPRECIATION/AMORTIZATION:

i. Depreciation:

The Company computes depreciation for all tangible fixed assets using the straight-line method based on estimated useful lives after retaining a residual value of 5% for all the assets. Depreciation is charged on a pro-rata basis from the date of installation till the date the assets are sold or disposed. In view of management, the useful life of the tangible fixed assets is as per the life specified in Schedule II of the Companies Act, 2013.

ii. Amortization:

Intangible assets are identifiable non-monetary assets without physical substance. The company's intangible assets consist of HTML OPS and various software applications. These assets are initially recognized at cost and subsequently measured at cost less accumulated amortization and impairment losses.

HTML OPS: The useful life of HTML OPS is estimated to be 10 years. No scrap value has been considered at the end of its useful life. Amortization is calculated on a straight-line basis over the estimated useful life of the asset.

Software: The company's software applications are amortized over a period of 10 years. A residual value of 5% of the original cost has been considered for these assets. Amortization is calculated on a straight-line basis over the asset's useful life, accounting for the estimated residual value.

The company reviews the estimated useful lives and amortization methods annually to ensure they remain appropriate.

5. BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.



6. CASH & CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

7. CURRENT/NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the balance sheet date; or
- d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in, the entity's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the balance sheet date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

OPERATING CYCLE

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

8. REVENUE RECOGNITION

a) Revenue from IT and IT-enabled services is recognized as and when the services are rendered, in accordance with the terms of the service agreements with clients. Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates, and taxes or duties.

b) Subscription-Based Services: Revenue from subscription-based services is recognized over the period of the subscription on a straight-line basis.

c) The amount of revenue recognized is proportional to the period of the subscription that has elapsed.

d) Unbilled revenue is recognized based on services performed but not yet invoiced to customers. This is recorded as a receivable when the company has an unconditional right to payment. The company reviews its contracts regularly to identify any potential revenue recognition issues and ensures that revenue is recognized in accordance with applicable accounting standards.

e) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

f) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) Dividend income is recognized when the company's right to receive dividend is established.



h) Export entitlements under the duty remission scheme are recognized as income on right to receive basis.

9. EMPLOYEE BENEFITS

Short Term Employee Benefits

The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The Company provides for gratuity under the defined benefit retirement plans covering eligible employees. The Gratuity provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to defined benefit plans are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company recognized the net obligation of the gratuity plan and leave encashment benefits in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, "Employee Benefits". Actuarial gains and losses arising from experience adjustments and changes in actuarial assumption are recognized in the Statement of Profit and Loss in the period in which they arise.

10. TAXATION

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realized.

11. PROVISIONS AND CONTINGENCIES

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an



outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

12. SEGMENT REPORTING

(i) Business Segment

The accounting policies adopted for segment reporting are in line with the accounting policies of their Company. Revenues, expenses, assets and liabilities have been identified into segments on the basis of their relationship to operating activities of segments (taking into account the nature of products and services and the risk and rewards associated with them) and internal management information systems and the same is reviewed from time to time to realign the same to conform to the business units of the Company. Revenues, expenses, assets, and liabilities, which are common to the enterprise as a whole and are not allocable to the segments on a reasonable basis, have been treated as "Common Revenues/Expenses/Assets/Liabilities", as the case may be.

(ii) Geographical Segment

The Company activities / operations are confined to export and in India as such, there is only two geographical segments.

13. INVESTMENTS

Investments which are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.

Long term investments prescribed in the financial statements are carried at cost and current investment at lower of cost and fair value.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged/credited to the statement of profit & loss.

14. CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.



15. FOREIGN CURRENCY TRANSACTIONS

- a) Transactions denominated in foreign currencies are normally recorded on the initial recognition in the reported currency using the exchange rates prevailing on the date of transaction.
- b) Monetary assets & liabilities denominated in foreign currencies are restated at the appropriate rates of exchange prevailing on the date of Balance Sheet. Resultant gain or loss is accounted in the period in which they arise
- c) Any income or expense on account of exchange difference either on settlement or on translation of monetary items are recognized in the Statement of Profit and Loss for the period in which they arise.
- d) In respect of Forward Exchange contracts entered into to hedge foreign currency risks, the difference between the forward rate and exchange rate at the inception of the contract is recognized as income or expense over the life of the contract. Further, the exchange differences arising on such contracts are recognized as income or expense along with the exchange differences on the underlying assets / liabilities. Further, in case of other contracts with committed exchange rates, the underlying is accounted at the rate so committed. Profit or loss on cancellations / renewals of forward contracts is recognized during the year. In case of option contracts, the losses are accounted on mark to market basis.

16. EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

As per Accounting Standard -20 on Earning Per Share, If the number of equity or potential equity shares outstanding increases as a result of a bonus issue or share split or decreases as a result of a reverse share split (consolidation of shares), the calculation of basic and diluted earnings per share should be adjusted for all the periods presented. If these changes occur after the balance sheet date but before the date on which the financial statements are approved by the board of directors, the per share calculations for those financial statements and any prior period financial statements presented should be based on the new number of shares.

17. LEASES

Lease arrangements where the risks and rewards incidental to the ownership of assets substantially vest with the lessor are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease.

18. COVID-19 IMPACT ASSESSMENT

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID-19 is significantly impacting business operation of the companies, by way of various interruption, supply chain disruption, unavailability of personnel. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 31st May 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

In assessing the recoverability of Company's assets such as Trade receivable, Inventories, Loans, Advances and Other Current Assets the Company has considered internal and external information upto the date of approval of these



financial results. The company has performed sensitivity analysis, on the assumptions used basis, the internal and external information / indicators of future economic conditions and expects to recover the carrying amount of the assets.



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(Amount in INR lakhs, except for share data unless otherwise stated)

Note 1 Restated Share capital

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Authorised				
Number of shares	1,00,00,000	10,000	10,000	10,000
Equity shares of Rs.10 each	1,000.00	1.00	1.00	1.00
Issued				
Number of shares	1,020	1,000	1,000	1,000
Equity shares of Rs.10 each fully paid up	0.10	0.10	0.10	0.10
Subscribed & Paid up				
Number of shares	1,020	1,000	1,000	1,000
Equity shares of Rs.10 each fully paid up	0.10	0.10	0.10	0.10

a) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

b) Reconciliation of the number of equity shares outstanding at the beginning and end of the reporting period / year:

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Balance at the beginning of the period / year	1,000	1,000	1,000	1,000
Add: Bonus issue of equity shares	-	-	-	-
Add: Preferential issue of equity shares	20	-	-	-
Balance at the end of the period / year	1,020	1,000	1,000	1,000

c) Details of shareholders holding more than 5 percent of equity shares in the Company:

Name of Shareholders	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Mr. Kamalakkannan Govindaraj	447	500	500	500
% Holding	43.82%	50.00%	50.00%	50.00%
Mr. Chetan Soni	447	500	500	500
% Holding	43.82%	50.00%	50.00%	50.00%

d) Shareholding of Promoters

Shares held by promoters at the end of the period				As at 30 September 2024
Promoter's name	No. of Shares	% of total shares	% change during the period	
Mr. Kamalakkannan Govindaraj	447	43.82%	-6.18%	
Mr. Chetan Soni	447	43.82%	-6.18%	
Mrs. Kala Chetan Soni	1	0.10%	0.10%	
Mr. Premkumar Soni	1	0.10%	0.10%	
Ms. Arti Chetan Soni	1	0.10%	0.10%	
Mrs. Indira Govindraj	1	0.10%	0.10%	
Mrs. Kalaivani Majumdar	1	0.10%	0.10%	
Ms. Kanimozhi	1	0.10%	0.10%	
Shares held by promoters at the end of the year				As at 31 March 2024
Promoter's name	No. of Shares	% of total shares	% change during the period	
Mr. Kamalakkannan Govindaraj	500	50.00%	0.00%	
Mr. Chetan Soni	500	50.00%	0.00%	
Shares held by promoters at the end of the year				As at 31 March 2023
Promoter's name	No. of Shares	% of total shares	% change during the period	
Mr. Kamalakkannan Govindaraj	500	50.00%	0.00%	
Mr. Chetan Soni	500	50.00%	0.00%	
Shares held by promoters at the end of the year				As at 31 March 2022
Promoter's name	No. of Shares	% of total shares		
Mr. Kamalakkannan Govindaraj	500	50.00%		
Mr. Chetan Soni	500	50.00%		



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Note 2 Restated Reserves and surplus

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
a) Securities Premium				
Balance as per the last financial statements	-	-	-	-
Add: Addition on account of Preferential issue	150.00	-	-	-
Balance as per end of the period / year (A)	<u>150.00</u>	-	-	-
b) Surplus in Profit and Loss Account				
Balance as per the last financial statements	858.93	419.23	238.04	111.84
Add : Profit for the period / year	432.56	439.70	181.18	128.74
Add adjustment for previous years depreciation	-	-	-	0.23
Add/Less adjustments for gratuity and leave encashment for previous year	-	-	-	(2.77)
Less: Issue of bonus shares	-	-	-	-
Balance as per end of the period / year (B)	<u>1,291.48</u>	<u>858.93</u>	<u>419.23</u>	<u>238.04</u>
Total (A+B)	<u>1,441.48</u>	<u>858.93</u>	<u>419.23</u>	<u>238.04</u>

Note 3 Restated Deferred tax balances (Net)

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Opening balance	1.73	4.24	4.55	0.57
(DTA)/DTL for the year	(1.49)	(2.51)	(0.31)	3.98
Closing Balance of Deferred Tax (Net)	<u>0.24</u>	<u>1.73</u>	<u>4.24</u>	<u>4.55</u>

Note 4 Restated Long term provisions

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Provision for employee benefits				
Provision for gratuity	14.17	12.29	5.97	2.53
Provision for leave encashment	4.68	3.54	3.89	2.58
Total	<u>18.85</u>	<u>15.83</u>	<u>9.86</u>	<u>5.11</u>

Note 5 Restated Short-term borrowings (Refer Note 29 for terms and security details)

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Secured Loan				
- From bank and financial institutions	192.17	87.82	-	-
	<u>192.17</u>	<u>87.82</u>	-	-
Unsecured Loan				
- From related parties	-	0.09	2.09	-
	-	<u>0.09</u>	<u>2.09</u>	-
Total	<u>192.17</u>	<u>87.91</u>	<u>2.09</u>	-
The above amount includes:				
Secured Borrowings	192.17	87.82	-	-
Unsecured Borrowings	-	0.09	2.09	-

Note 6 Restated Trade payables

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
For Goods & Services				
- Micro, small and medium enterprises	0.58	1.60	1.35	-
- Others	24.61	25.43	104.42	85.76
	<u>25.19</u>	<u>27.03</u>	<u>105.77</u>	<u>85.76</u>
Further classified to:				
- Related party	-	-	-	-
- Others	25.19	27.03	105.77	85.76
	<u>25.19</u>	<u>27.03</u>	<u>105.77</u>	<u>85.76</u>

For Trade Payables Ageing, refer Notes to Accounts- Note 30



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Note 7 Restated Other current liabilities

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Statutory dues payable	48.63	10.97	15.65	16.15
Outstanding expenses payable	5.33	35.37	23.28	33.43
Advance from customers	-	-	0.04	0.04
Other current liabilities	2.85	3.91	-	-
Total	56.81	50.25	38.97	49.61

Note 8 Restated Short term provisions

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Provision for employee benefit expense:				
Provision for gratuity	3.32	2.09	0.34	0.01
Provision for leave encashment	2.25	1.72	2.21	1.40
Provision for income tax (net of advance tax and tax deducted at source)	67.29	21.51	2.30	-
Total	72.86	25.32	4.85	1.40



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Note 9 Restated Property, plant and equipment and Intangible assets

PARTICULARS	A. Property, plant and equipment				B. Intangible assets		
	Computer	Office Equipment	Furniture & Fixture	Total	HTML OPS	Software	Total
<i>As at 30 September 2024</i>							
GROSS CARRYING AMOUNT							
Opening gross carrying amount	116.93	1.79	1.06	119.78	10.38	12.12	22.51
Additions	-	-	-	-	-	-	-
Disposals/Adjustment	-	-	-	-	-	-	-
Closing Gross Carrying Amount	116.93	1.79	1.06	119.78	10.38	12.12	22.51
ACCUMULATED DEPRECIATION							
Opening accumulated depreciation	73.09	0.80	0.26	74.15	3.12	2.89	6.01
Depreciation charged during the year	15.66	0.18	0.05	15.89	0.52	0.58	1.10
Disposals/Adjustments	-	-	-	-	-	-	-
Closing Accumulated Depreciation	88.75	0.98	0.31	90.04	3.63	3.47	7.10
Net Carrying Amount	28.18	0.81	0.75	29.75	6.75	8.66	15.41

PARTICULARS	A. Property, plant and equipment				B. Intangible assets		
	Computer	Office Equipment	Furniture & Fixture	Total	HTML OPS	Software	Total
<i>As at 31 March 2024</i>							
GROSS CARRYING AMOUNT							
Opening gross carrying amount	97.06	1.49	1.06	99.62	10.38	11.42	21.80
Additions	19.87	0.29	-	20.16	-	0.71	0.71
Disposals/Adjustment	-	-	-	-	-	-	-
Closing Gross Carrying Amount	116.93	1.79	1.06	119.78	10.38	12.12	22.51
ACCUMULATED DEPRECIATION							
Opening accumulated depreciation	39.59	0.49	0.16	40.23	2.08	1.78	3.86
Depreciation charged during the year	33.49	0.32	0.10	33.91	1.04	1.11	2.15
Disposals/Adjustments	-	-	-	-	-	-	-
Closing Accumulated Depreciation	73.09	0.80	0.26	74.15	3.12	2.89	6.01
Net Carrying Amount	43.85	0.98	0.80	45.64	7.27	9.23	16.50



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PARTICULARS	A. Property, plant and equipment				B. Intangible assets		
	Computer	Office Equipment	Furniture & Fixture	Total	HTML OPS	Software	Total
<i>As at 31 March 2023</i>							
GROSS CARRYING AMOUNT							
Opening gross carrying amount	64.32	0.99	1.06	66.37	10.38	10.42	20.81
Additions	32.74	0.50	-	33.25	-	1.00	1.00
Disposals/Adjustment	-	-	-	-	-	-	-
Closing Gross Carrying Amount	97.06	1.49	1.06	99.62	10.38	11.42	21.80
ACCUMULATED DEPRECIATION							
Opening accumulated depreciation	14.35	0.22	0.06	14.63	1.04	0.75	1.79
Depreciation charged during the year	25.24	0.26	0.10	25.61	1.04	1.03	2.07
Disposals/Adjustments	-	-	-	-	-	-	-
Closing Accumulated Depreciation	39.59	0.49	0.16	40.23	2.08	1.78	3.86
Net Carrying Amount	57.47	1.01	0.91	59.38	8.31	9.64	17.94

PARTICULARS	A. Property, plant and equipment				B. Intangible assets		
	Computer	Office Equipment	Furniture & Fixture	Total	HTML OPS	Software	Total
<i>As at 31 March 2022</i>							
GROSS CARRYING AMOUNT							
Opening gross carrying amount	17.16	0.37	-	17.54	10.38	1.73	12.11
Additions	47.16	0.61	1.06	48.83	-	8.69	8.69
Disposals/Adjustment	-	-	-	-	-	-	-
Closing Gross Carrying Amount	64.32	0.99	1.06	66.37	10.38	10.42	20.81
ACCUMULATED DEPRECIATION							
Opening accumulated depreciation	2.34	0.07	-	2.42	-	0.44	0.44
Depreciation charged during the year	12.00	0.15	0.06	12.21	1.04	0.54	1.58
Disposals/Adjustments	(0.00)	-	-	(0.00)	-	0.23	0.23
Closing Accumulated Depreciation	14.35	0.22	0.06	14.63	1.04	0.75	1.79
Net Carrying Amount	49.97	0.77	1.01	51.74	9.35	9.67	19.01

C. Intangible Assets Under Development

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Gross Block - Opening Balance	337.59	52.50	-	-
Add: Expenditure during the year	157.40	285.09	52.50	-
Gross Block - Closing Balance	494.98	337.59	52.50	-

For CWIP Ageing, refer Notes to Accounts- Note 32



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Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 10 Restated Long term loans and advances

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Balance with revenue authorities	-	52.67	25.66	-
Advance tax, TDS (net off IT provisions)	-	-	-	0.62
MAT credit entitlement	-	124.10	54.81	26.58
Total	-	176.77	80.47	27.20

Note 11 Restated Trade receivables

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Unsecured				
-Considered good	595.61	137.33	181.41	120.09
Less :				
Provision for doubtful debts	-	-	-	-
	595.61	137.33	181.41	120.09
Further classified as:				
Receivable from related parties	-	-	-	-
Receivable from others	595.61	137.33	181.41	120.09
	595.61	137.33	181.41	120.09

For Trade Receivables Ageing, refer Notes to Accounts- Note 31

Note 12 Restated Cash and cash equivalents

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Cash on hand	0.33	0.92	1.18	0.08
Balances with banks				
- In Current Accounts	166.32	4.79	6.47	13.34
- In Overdraft Account having debit balance	-	-	10.43	35.85
-Fixed Deposit with Banks (Refer note 12.1)	300.00	300.00	150.00	100.00
Total	466.65	305.71	168.08	149.27

12.1 Fixed Deposit is lien marked to Overdraft limit sanctioned by ICICI Bank for Rs. 300 Lakhs. The applicable finance charge is Repo Rate + Spread 2.75%.

Note 13 Restated Short term loans and advances

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Advances to suppliers	-	-	0.57	0.42
Security Deposit	20.48	25.26	13.85	7.15
MAT credit entitlement	53.60	-	-	-
Total	74.08	25.26	14.43	7.58

Note 14 Restated Other current assets

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Advances to Employees	6.66	6.90	4.06	5.84
Accrued interest on Fixed Deposit	22.49	15.41	5.99	3.00
Unbilled revenue	74.25	-	-	-
Prepaid expenses	27.82	-	0.82	0.82
Total	131.22	22.31	10.87	9.67



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Note 15 Restated Revenue from operations

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of Services				
Export	472.74	1,040.07	953.67	817.76
Domestic	611.62	-	-	-
Total	1,084.36	1,040.07	953.67	817.76

Note 16 Restated Other income

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on Fixed Deposit	7.43	17.70	9.03	3.94
Foreign exchange gain	-	33.94	8.94	-
Discount received	-	0.14	0.12	0.01
Other income	-	6.77	0.00	0.04
Total	7.43	58.55	18.09	3.99

Note 17 Restated Employee benefit expenses

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages				
- Compensation to employees	316.20	457.93	543.08	373.41
- Remuneration to directors	27.00	26.40	38.00	50.47
- Bonus and Incentive	-	8.00	4.25	3.12
Contribution to provident fund & Other funds	7.60	13.41	12.17	7.52
Gratuity expenses	3.10	8.09	3.77	1.47
Leave encashment	1.67	(0.84)	2.13	2.27
Staff welfare expenses	0.05	4.06	3.97	4.30
Total	355.62	517.04	607.36	442.56

Note 18 Restated Finance cost

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expenses	7.27	3.05	1.02	-
Other borrowing costs	0.33	0.95	-	-
Total	7.61	4.00	1.02	-

Note 19 Restated Depreciation & amortization expense

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Amortisation of OPS	0.52	1.04	1.04	1.04
Depreciation	16.46	35.02	26.63	12.75
Total	16.98	36.06	27.67	13.79



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Note 20 Restated Other expenses

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Audit remuneration (Refer Note 20.1)	1.25	5.08	0.64	1.20
Administrative expenses	6.96	6.07	8.86	8.95
Dues and Subscription	11.79	7.99	10.17	10.29
Foreign Exchange Loss	2.31	-	-	3.47
Insurance	1.28	-	11.10	10.27
Other expenses	3.08	2.77	9.96	3.07
Power and fuel	-	1.35	8.71	4.58
Professional fees	40.15	9.55	8.26	9.91
Rent	25.90	32.95	30.29	20.33
Repairs and maintenance	1.60	2.92	8.01	8.55
Server,hosting & domain expense	14.15	24.43	51.88	95.01
Billable revenue recognised in earlier years expensed off	-	-	-	22.38
Travelling & conveyance expenses	1.05	3.85	3.64	1.62
Total	109.51	96.94	151.50	199.61

Note 20.1 Restated Audit remuneration

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
- For audit	1.25	5.08	0.64	1.20
	1.25	5.08	0.64	1.20

Note 21 Restated Tax expense

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Current tax:				
- Current period/year	171.00	76.65	31.58	28.76
- Prior years	-	-	-	30.89
- MAT credit entitlement	-	(69.28)	(28.24)	(26.58)
Deferred tax:				
- Attributable to origination and reversal of temporary differences	(1.49)	(2.51)	(0.31)	3.98
Total tax expense recognized	169.51	4.86	3.03	37.05

Note 22 Restated Earnings per share (pre-bonus issue)

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Profit for basic/diluted earning per share of face value of INR 10 each				
Profit/ Loss for the period/year	432.56	439.70	181.18	128.74
(ii) Calculation of Weighted average number of equity shares for (basic and diluted)				
Number of equity shares at the beginning and end of the period/year	1,000	1,000	1,000	1,000
Add: Preferential allotment as on 28.09.2024	0.33	-	-	-
Weighted Average Number of equity shares at the end of the year	1,000.33	1,000	1,000	1,000
Earnings per share [nominal value of INR 10 per share]				
- Basic	43,241.50	43,970.15	18,118.20	12,874.41
- Diluted	43,241.50	43,970.15	18,118.20	12,874.41



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Note 22 Restated Earnings per share (post-bonus issue)

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Profit for basic/diluted earning per share of face value of INR 10 each				
Profit/ Loss for the period/year	432.56	439.70	181.18	128.74
(ii) Calculation of Weighted average number of equity shares for (basic and diluted)				
Number of equity shares at the beginning and end of the period/year	1,000	1,000	1,000	1,000
Add: Preferential allotment as on 28.09.2024	0.33	-	-	-
Add: Bonus shares issued subsequent to period end considered for calculation of earnings per share for current period and previous years (Refer Note 23.1)	1,22,40,000	1,20,00,000	1,20,00,000	1,20,00,000
Weighted Average Number of equity shares at the end of the year	1,22,41,000.33	1,20,01,000	1,20,01,000	1,20,01,000
Earnings per share [nominal value of INR 10 per share]				
- Basic	3.53	3.66	1.51	1.07
- Diluted	3.53	3.66	1.51	1.07

Note 22.1 Subsequent to 30 September 2024, the Board of Directors at their meeting held on 30 October 2024 approved the bonus issue of equity shares in the ratio of 12000 equity shares for each equity share held.



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Note 23 Restated Statement of Related Party Transaction

1. Names of the related parties with whom transaction were carried out during the years and description of relationship:

Sr. No.	Name	Description of Relationship
1	Chetan Soni	Director
2	Kamalakkannan Govindaraj	Managing Director
3	Indira Govindraj	Mother of Director Mr. Kamalakkannan Govindaraj
4	Kalaivani Majumdar	Sister of Director Mr. Kamalakkannan Govindaraj
5	Kanimozhi	Sister of Director Mr. Kamalakkannan Govindaraj
6	Liberty Kamalakkannan	Spouse of Director Mr. Kamalakkannan Govindaraj
7	Kala Chetan Soni	Spouse of Director Mr. Chetan Soni
8	Premkumar Chetan Soni	Son of Director Mr. Chetan Soni

2. Transaction with Key Management Personnel/Directors

Sr. No.	Nature of Transaction	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
1 Remuneration					
	Chetan Soni	12.00	24.00	18.00	25.00
	Kamalakkannan Govindaraj (Refer note below)	22.30	24.00	20.00	25.46
2 Loans Taken					
	Chetan Soni	2.05	1.51	-	15.68
	Kamalakkannan Govindaraj	-	-	2.09	5.44
3 Loans Repaid					
	Chetan Soni	2.05	1.51	-	15.68
	Kamalakkannan Govindaraj	0.09	2.00	-	5.44
4 Other Expenses (Professional fees)					
	Indira Govindraj	4.05	9.00	9.10	6.00
	Kalaivani Majumdar	4.05	9.00	9.10	6.00
	Kanimozhi	15.31	15.00	-	-
	Liberty Kamalakkannan	6.00	12.00	12.00	12.71
	Kala Chetan Soni	6.00	12.00	12.00	9.09
	Premkumar Chetan Soni	6.21	17.28	12.62	7.00
	Chetan Soni Consultant	-	-	-	2.61
5 Reimbursement of expenses					
	Kamalakkannan Govindaraj	5.44	15.42	-	-

- Note:
1. During FY 2023-24, the Directors contributed their time towards the development of HTML-OPS, an intangible asset. Consequently, Rs 21.60 Lakhs of the total Rs. 48.00 Lakhs paid has been capitalized, while the remaining Rs. 26.40 lakhs has been charged to the Profit and Loss account as expenditure in Directors remuneration.
2. During the Period ended 30 September 2024, the Director contributed their time towards the development of HTML-OPS, an intangible asset. Consequently, Rs. 7.30 Lakhs of the total Rs.34.30 Lakhs paid has been capitalized, while the remaining Rs. 27.00 lakhs has been charged to the profit and loss account as expenditure in Director

3. Balances Outstanding at the end of the Year

Sr. No.	Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
1 Remuneration payable					
	Chetan Soni	2.10	2.50	0.50	2.50
	Kamalakkannan Govindaraj	1.60	2.00	-	2.50
2 Loans Taken					
	Chetan Soni	-	-	-	-
	Kamalakkannan Govindaraj	-	0.09	2.09	-
3 Other Expenses (Professional fees) payable					
	Indira Govindraj	0.68	0.68	0.68	0.45
	Kalaivani Majumdar	-	-	-	0.45
	Kanimozhi	-	-	-	-
	Liberty Kamalakkannan	0.90	1.00	-	1.00
	Kala Chetan Soni	-	1.10	0.10	1.00
	Premkumar Chetan Soni	0.72	1.99	-	0.90
	Chetan Soni Consultant	-	-	-	0.30
4 Expenses payable (Reimbursement)					
	Kamalakkannan Govindaraj	0.78	0.08	-	-



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Note 24 Restated Statement of Tax Shelter

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
A Profit before taxes as restated	602.07	444.56	184.21	165.79
B - Taxable at normal Rate	602.07	444.56	184.21	165.79
Less: deduction under chapter VIA (80IAC- Eligible start-ups)	-	441.78	180.48	158.43
Net taxable at normal Rate	602.07	2.78	3.73	7.35
i. Adjustments:				
Add:				
Depreciation as per Companies Act	16.98	36.06	27.67	13.79
Interest income	7.43	17.70	9.03	3.94
Provision of gratuity	3.10	8.09	3.77	1.47
Provision of leave encashment	1.67	(0.84)	2.13	2.27
Less:				
Depreciation as per Income Tax Act	(9.16)	(28.39)	(28.26)	(20.94)
Incomes considered separately	(7.43)	(17.70)	(9.03)	(3.94)
Total	12.59	14.92	5.30	(3.42)
ii. Unabsorbed Loss/(Carried Forward Loss Set off)	-	-	-	-
iii. Net Adjustment (i+ii)	12.59	14.92	5.30	(3.42)
C - Taxable as per MAT (Book profit)	602.07	444.56	184.21	165.79
D Normal Tax Rate Applicable %	27.82%	27.82%	27.82%	27.82%
MAT Tax Rate Applicable %	16.69%	16.69%	16.69%	16.69%
E Tax Impact (B*D) as per normal Rate	167.49	0.77	1.04	2.05
Tax Expenses/ (Saving) on restatement adjustment (B iii)	3.50	4.15	1.48	(0.95)
Tax Liability, After Considering the effect of Adjustment	171.00	4.92	2.51	1.10
F Tax Impact (A*B) as per MAT	100.50	74.21	30.75	27.67
G Tax liability (E or F whichever is higher)	171.00	74.21	30.75	27.67
H Interest u/s 234A/234B/234C	-	2.45	0.83	1.09
I Deferred tax (refer Note 25.1 below)	(1.49)	(2.51)	(0.31)	3.98
J Short/excess provision of prior-years	-	-	-	30.89
K MAT credit entitlement	-	(69.28)	(28.24)	(26.58)
L Total Tax expenses	169.51	4.86	3.03	37.05
	As per Normal provision	As per MAT provision	As per MAT provision	As per MAT provision

Note 24.1 Restated Statement of Deferred tax (assets) / Liabilities as restated:

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
A WDV as per Companies Act, 2013	45.15	62.14	77.33	70.76
B WDV as per Income tax Act, 1961	39.53	48.69	56.21	50.66
Difference in WDV (A-B)	5.63	13.45	21.12	20.10
C Deferred Tax (Asset)/ Liability (C)	1.57	3.74	5.88	5.59
Gratuity Expenses	3.10	8.09	3.77	1.47
Leave Encashment	1.67	(0.84)	2.13	2.27
D Total	4.77	7.24	5.90	3.74
E Deferred Tax (Asset)/ Liability (E)	(1.33)	(2.01)	(1.64)	(1.04)
F Total Deferred Tax (Asset)/ Liability (C+E)	0.24	1.73	4.24	4.55
Restated Consolidated Closing Balance of Deferred Tax (Asset)/ Liability	0.24	1.73	4.24	4.55
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	1.73	4.24	4.55	0.57
Deferred Tax (Assets)/ Liability should be charged to Profit & Loss	(1.49)	(2.51)	(0.31)	3.98

Notes:

- The aforesaid statement of tax shelters has been prepared as per the restated summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax return respective years stated above.
- The figures for the period ended September 30, 2024 are based on the provisional computation of Total Income prepared by the Company.
- The effect of Tax Shelter i.e. short/excess provision for Income Tax has not been given effect in Annexure II - Restated Statement of Profit and Loss account. Provision for Income Tax given in Annexure II is based on the Income Tax Return/Audited Financial Statement only.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



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Note 25 Restated Statement of Capitalisation

Particulars	Pre Issue 30 September 2024	Post Issue
Debt		
Short Term Debt	192.17	
Long Term Debt	-	
Total Debt	192.17	
Shareholders' Fund (Equity)		
Share Capital	0.10	
Reserves & Surplus	1,441.48	
Less: Miscellaneous Expenses not w/off	-	
Total Shareholders' Fund (Equity)	1,441.58	
Long Term Debt/Equity	-	
Total Debt/Equity	0.13	

Notes:

1. Short term debts represents the debts which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term debts represent debts other than Short term debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on restated statement of assets and liabilities of the Company as at September 30, 2024. Effect of Increase in Capital after September 30, 2024 not taken.



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Note 26 Restated Statement Of Mandatory Accounting Ratios

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Net worth (A)	1,441.58	859.03	419.33	238.14
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	619.22	426.07	194.81	175.59
Restated profit after tax (B)	432.56	439.70	181.18	128.74
Number of equity share outstanding as on the end of year/period - Refer Note 1	1,020	1,000	1,000	1,000
Weighted average number of equity shares outstanding during the year/period (C) (Pre bonus issue)- Refer Note 1	1,000.33	1,000	1,000	1,000
Weighted average number of equity shares outstanding during the year/period (D) (Post bonus issue) - Refer Note 1	1,22,41,000.33	1,20,01,000	1,20,01,000	1,20,01,000
Basic and diluted earning per share (Pre bonus issue) (INR) (B/C)	43,241.50	43,970.15	18,118.20	12,874.41
Basic and diluted earning per share (Post bonus issue) (INR) (B/D)	3.53	3.66	1.51	1.07
Return on net worth (%) (B/A)	30.01%	51.19%	43.21%	54.06%
Net asset value per share - Pre bonus issue (A/C) (Face Value of Rs. 10 Each)	1,44,111.18	85,902.76	41,932.60	23,814.40
Net asset value per share - Post bonus issue (A/D) (Face Value of Rs. 10 Each)	11.78	7.16	3.49	1.98

Note:

1) The ratios have been computed as below:

(a) Basic earnings per share (₹): Net profit after tax as restated for calculating basic EPS/ Weighted average number of equity shares outstanding at the end of the period/ year

(b) Diluted earnings per share (₹): Net profit after tax as restated for calculating diluted EPS/ Weighted average number of equity shares outstanding at the end of the period/ year for diluted EPS

(c) Return on net worth (%): Net profit after tax (as restated)/ Net worth at the end of the period/ year

(d) Net assets value per share: Net Worth at the end of the period or year/ Weighted average number of equity shares outstanding at the end of the period/ year

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the restated summary statements of the Company.

5) EBITDA has been calculated as Profit before tax + Depreciation + Interest Expenses - Other Income



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Note 27 Restated Financial ratios

Particulars	Unit of measurement	Numerator	Denominator	As at	As at	% Change	Remarks
				30 September 2024	31 March 2024		
Current ratio	Times	Current assets	Current liabilities	3.65	2.58		
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	0.13	0.10		
Debt service coverage ratio	Times	Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense	Debt service = Interest	3.14	5.27		
Return on equity ratio	Percentage	Net profits after taxes	Average networth	37.60%	68.79%		
Inventory turnover ratio	Times	Revenue from operations	Average inventory	-	-		Figures are not annualised therefore we are unable to determine the reasons for such deviation.
Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	2.96	6.53		
Trade payable turnover ratio	Times	Total purchases	Average trade payables	-	-		
Net capital turnover ratio	Times	Revenue from operations	Working capital = current assets - current liabilities	1.18	3.47		
Net profit ratio	Percentage	Net profit after tax	Revenue from operations	39.89%	42.28%		
Return on capital employed	Percentage	Earnings before interest and taxes	Capital employed = networth + total debt	37.32%	47.37%		
Return on investment	Percentage	Net profit after tax	Total Asset	23.93%	41.21%	NA	NA

Particulars	Unit of measurement	Numerator	Denominator	As at	As at	% Change	Remarks
				31 March 2024	31 March 2023		
Current ratio	Times	Current assets	Current liabilities	2.58	2.47	4.22%	Due to decrease in working capital, there is decline in the ratio.
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	0.10	0.005	1955.70%	Due to increase in both debt and Equity, there is improvement in the ratio.
Debt service coverage ratio	Times	Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense	Debt service = Interest	5.27	68.58	-92.31%	Due to increase in earning and debt , there is change in the ratio.
Return on equity ratio	Percentage	Net profits after taxes	Average networth	68.79%	55.11%	24.82%	NA
Inventory turnover ratio	Times	Revenue from operations	Average inventory	-	-	NA	NA
Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	6.53	6.33	3.16%	NA
Trade payable turnover ratio	Times	Total purchases	Average trade payables	-	-	NA	NA
Net capital turnover ratio	Times	Revenue from operations	Working capital = current assets - current liabilities	3.47	4.27	-18.92%	Due to decrease in working capital, there is decline in the ratio.
Net profit ratio	Percentage	Net profit after tax	Revenue from operations	42.28%	19.00%	122.52%	Due to increase in profits , there is change in the ratio.
Return on capital employed	Percentage	Earnings before interest and taxes	Capital employed = networth + total debt	47.37%	43.95%	7.77%	NA
Return on investment	Percentage	Net profit after tax	Total Asset	41.21%	30.97%	33.07%	Due to increase in profits, there is improvement in the ratio.

Particulars	Unit of measurement	Numerator	Denominator	As at	As at	% Change	Remarks
				31 March 2023	31 March 2022		
Current ratio	Times	Current assets	Current Liabilities	2.47	2.10	17.92%	NA
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings and accrued interest excluding lease liabilities)	Shareholder's Equity	0.00	-	NA	NA
Debt service coverage ratio	Times	Earnings for debt service = Interest service = Net profit & lease payments after taxes + Non-cash + principal repayments operating expenses + Interest expense	Debt service = Interest	68.58	-	NA	NA
Return on equity ratio	Percentage	Net profits after taxes	Average Shareholder's Equity	55.11%	73.55%	-25.07%	NA
Inventory turnover ratio	Times	Revenue from Operations	Average Inventory	-	-	NA	NA
Trade receivable turnover ratio	Times	Net credit sales = Gross credit sales - sales return	Average Receivable	6.33	7.83	-19.24%	NA
Trade payable turnover ratio	Times	Total purchases of raw material	Average Payables	0.00	-	NA	NA
Net capital turnover ratio	Times	Net sales = total sales - sales return	Working capital = Current assets - Current liabilities*	4.27	5.46	-21.68%	NA
Net profit ratio	Percentage	Net profit after tax	Net sales = Total sales - sales return	19.00%	15.74%	20.67%	NA
Return on capital employed	Percentage	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	48.95%	69.62%	-36.86%	Due to increase in both EBIT and Capital employed, there is change in the ratio,
Return on investment	Percentage	Net profit after tax	Total Asset	30.97%	33.48%	-7.50%	NA



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Additional notes to Restated Financial Information

Note 28 Restated Statement of Adjustments in the financial statements

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on profits.

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Net profit before tax as per audited financial statements	602.07	425.98	199.99	166.05
*				
Gratuity	-	6.30	(3.77)	(1.47)
Leave encashment	-	6.10	(2.13)	(2.27)
(Short)/excess depreciation	-	6.18	(7.00)	0.60
Interest on FDR	-	-	(2.88)	2.88
	-	18.58	(15.78)	(0.26)
Restated net profit before tax	602.07	444.56	184.21	165.79

(a) Reconciliation of restated Equity/ Net worth

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
Equity/ Net worth as per audited financials	1,441.58	862.44	407.11	215.43
Restatement adjustments:				
Gratuity	-	1.07	(5.24)	(1.47)
Leave encashment	-	1.71	(4.40)	(2.27)
(Short)/excess depreciation charged during current year/period	-	(0.23)	(6.41)	0.60
Interest on FDR	-	-	-	2.88
Prior years excess depreciation	-	0.23	0.23	0.23
Prior years gratuity and leave encashment	-	(2.77)	(2.77)	(2.77)
DTA/DTL	-	3.45	1.08	(1.21)
MAT credit entitlement	-	0.15	54.81	26.58
Short/excess provision for tax	-	(0.20)	(25.08)	0.14
	-	3.41	12.22	22.71
Restated Equity/ Net worth	1,441.58	859.03	419.33	238.14

(b) Explanatory notes for the restatement adjustments

- (i) The amount relating to the income/ expenses have been adjusted in the year to which the same relates to and under which head the same related to.
- (ii) The company has provided excess provision of tax in the year in which income tax return has been filed and has been adjusted in prior period items in financials but in the restated financials it has been adjusted in the same financial year where it relates to.
- (iii) Appropriate adjustments have been made in the restated consolidated financial statements, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per audited financials of the company for all the years.



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Note 29 Restated Statement of terms of loans and security details

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (as per Books) 30 September 2024
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Secured Loans

ICICI Bank Ltd.	Overdraft facility against fixed deposit	27.06.2023 and renewed on 29.07.2024	300.00	Fixed Deposit	12 months	Repo rate+ 2.75% i.e. 9.25%	192.17
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Note: The above OD facility with ICICI bank is originally sanctioned for Rs. 200 Lakhs as on 27.06.2023 against security of fixed deposit and further modified to Rs. 300 lakhs as on 29.07.2024

Total

192.17



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Note 30 Restated trade payables ageing schedule:

At the end of the period		As at 30 September 2024				
Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	0.58	-	-	-	0.58
Others	-	24.61	-	-	-	24.61
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the year		As at 31 March 2024				
Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	1.60	-	-	-	1.60
Others	-	25.43	-	-	-	25.43
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the year		As at 31 March 2023				
Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	1.35	-	-	-	1.35
Others	-	104.42	-	-	-	104.42
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

At the end of the year		As at 31 March 2022				
Particulars	Not due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 Year	
MSME	-	-	-	-	-	-
Others	-	85.76	-	-	-	85.76
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

Note 31 Restated trade receivables ageing schedule:

At the end of the period		As at 30 September 2024				
Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

At the end of the year		As at 31 March 2024				
Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

At the end of the year		As at 31 March 2023				
Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

At the end of the year		As at 31 March 2022				
Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-



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Note 32 Restated Capital work in progress ageing schedule:

At the end of the period		As at 30 September 2024			
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in progress	157.40	285.09	52.50	-	494.99
Projects temporarily suspended	-	-	-	-	-

At the end of the year		As at 31 March 2024			
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in progress	285.09	52.50	-	-	337.59
Projects temporarily suspended	-	-	-	-	-

At the end of the year		As at 31 March 2023			
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in progress	52.50	-	-	-	52.50
Projects temporarily suspended	-	-	-	-	-

At the end of the year		As at 31 March 2022			
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
CWIP					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



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Annexure V- Notes to Restated Financial Information

(Amount in INR lakhs, except for share data unless otherwise stated)

Note 33 Restated Employee Benefits

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

a. Contribution to provident fund & Other funds

The expense recognised during the period towards defined contribution plan -

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Contribution to provident fund & Other funds	7.60	13.41	12.17	7.52

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
1 Changes in present value of obligations				
Present value of obligation as at the beginning of the period	14.39	6.30	2.53	1.07
Interest cost	0.69	0.77	0.35	0.16
Current service cost	3.09	4.44	3.50	1.67
Benefits paid	-	-	-	-
Actuarial (Gain) / Loss on obligations	(0.69)	2.88	(0.08)	(0.36)
Present value of obligation as at the end of the period	17.49	14.39	6.30	2.53
2 Actuarial (Gain) / Loss recognised				
Actuarial (Gain) / loss for the period – Obligations	(0.69)	2.88	(0.08)	(0.36)
Actuarial (Gain) / Loss for the period – Plan assets	-	-	-	-
Total (Gain) / Loss for the period	(0.69)	2.88	(0.08)	(0.36)
Actuarial (Gain) / Loss recognised in the period	(0.69)	2.88	(0.08)	(0.36)
Unrecognised actuarial (Gain) / Loss at the end of the period	-	-	-	-
3 Amount to be recognised in the Balance Sheet				
Present value of obligation at the end of period	17.49	14.39	6.30	2.53
Fair value of the plan assets at the end of period				
Surplus / (Deficit)	(17.49)	(14.39)	(6.30)	(2.53)
Current liability	3.32	2.09	0.34	0.01
Non-current liability	14.17	12.29	5.97	2.53
Unrecognised past service cost	-	-	-	-
Amount not recognised as asset (Para 59(b) limit)	-	-	-	-
Net asset / (liability) recognised in balance sheet	(17.49)	(14.39)	(6.30)	(2.53)
4 Expense recognised in the statement of profit and loss				
Current service cost	3.09	4.44	3.50	1.67
Past service cost	-	-	-	-
Interest cost	0.69	0.77	0.35	0.16
Actuarial (Gain) / Loss recognised in the period	(0.69)	2.88	(0.08)	(0.36)
Expenses recognised in the statement of profit & loss at the end of period	3.10	8.09	3.77	1.47
5 Reconciliation of net asset / (liability) recognised				
Net asset / (liability) recognised at the beginning of the period	(14.39)	(6.30)	(2.53)	(1.07)
Benefits directly paid by Company	-	-	-	-
Expense recognised at the end of period	(3.10)	(8.09)	(3.77)	(0.40)
Net asset / (liability) recognised at the end of the period	(17.49)	(14.39)	(6.30)	(1.47)
6 Actuarial assumptions:				
	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Mortality table	IALM (2012-14) Ult	IALM (2012-14) Ult	IALM (2012-14) Ult	IALM (2012-14) Ult
Discount rate (p.a.)	6.70%	7.10%	7.25%	5.75%
Salary escalation rate (p.a.)	15% p.a. for the first three years and 5% p.a. thereafter	15% p.a. for the first three years and 5% p.a. thereafter	5.00%	5.00%
Expected rate of return on assets (p.a.)	NA	NA	NA	NA
Retirement Age (in years)	58	58	58	58
Attrition rate (p.a.)	30.00%	30.00%	30.00%	30.00%

III. Leave encashment (Compensated Absence liabilities with respect to Privilege Leave)

The liability towards compensated absences (privilege leave) for the year/period ended 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 are based on actuarial valuation carried out by using projected accrual benefit method and debited to Profit and Loss account Rs. 1.07 Lakhs, Rs. (0.84) Lakhs, Rs.2.13 Lakhs and Rs.2.27 Lakhs in period/financial year ended 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 respectively.



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(Amount in INR lakhs, except for share data unless otherwise stated)

Note 34 Restated Foreign exchange earnings/ expenditures during the year

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Foreign exchange earnings				
Sales	472.74	1,040.07	953.67	817.76
Foreign exchange expenditures				
	-	-	-	-

Note 35 Restated Unhedged Foreign Currency Exposure during the year

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Trade Payables	-	-	-	-
Trade Receivables (Currency: USD)	148.88	137.33	179.57	118.59

Note 36 Sundry debtors, sundry creditors, loans & advances balances are subject to confirmation.

Note 37 Restated Contingent Liability

The Provision for Contingent Liability as per AS 29 Provisions, Contingent Liabilities and Contingent Assets is as follows:

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for Contingent Liability				
Income tax demand	38.55	38.55	38.55	38.55

Note 38 Restated Leasing arrangements:

As Lessee

The company has operating lease for office premises, this is renewable on periodic basis and are cancellable by giving a notice period of 2 months (For the period ended 30 September, 2024) and non cancellable by either party for FY ended on 31 March 2024, 2023 and 2022 . The company has recognised following expenses against this lease.

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Total lease payments recognized in the Statement of Profit and Loss for all leases	25.90	32.95	30.29	20.33

Note 39 The previous year comparative amounts are for a period of 12 months and are for the year ended 31 March 2024.

Note 40 Non- Adjustment Items

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

Note 41 Material Regrouping

Appropriate regrouping has been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee in lakhs. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

Note 42 Restated Payable to Micro, Small and Medium Enterprises

The information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the Company and provided by

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Principal amount outstanding	0.58	1.60	1.35	-
Interest on principal amount due	-	-	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSME Development Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year				



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The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Development Act	-	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSME Development Act	-	-	-	-

Note 43 Segment Reporting Disclosures

The company exclusively provides single services, which is Publishing and IT support services. As a result, segment reporting is not applicable. Segment reporting is generally required for companies providing multiple services or business segment to provide a clear view of the financial performance and risks associated with each segment. However, since the company's operations are confined to publishing and IT support services, all financial information pertaining to this single segment, making segment reporting inapplicable.



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Annexure V- Notes to Restated Financial Information

Note 44

OTHER RELEVANT DISCLOSURES

Additional regulatory information required by Schedule III of Companies Act, 2013:

- A. Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.
- B. The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provision of the Income Tax Act, 1961.
- C. The Company has not traded or invested in crypto currency or virtual currency for the period/year ended 30th September 2024, 31st March 2024, 31st March 2023 and 31st March 2022.
- D. The Company do not had any transaction for the period/year ended 30th September 2024, 31st March 2024, 31st March 2023 and 31st March 2022 with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- E. The company has not been declared as willful defaulter by any bank or from any other lender for the period/year ended 30th September 2024, 31st March 2024, 31st March 2023 and 31st March 2022
- F. The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013.
- G. As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017.
- H. As per the Information & details available on records and the disclosure given by the management, the company has not advanced, loaned or invested to any other person or entity or foreign entities with the understanding that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security or like to or on behalf of the company. Further the company has not received any funds from any person, entity including the foreign entity with the understanding that the company shall directly or indirectly lend, invest or guarantee, security or like manner on behalf of the funding
- I. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- J. The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are not applicable to the company.



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Free cash flow to equity (FCFE):

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Cash flow from operations	6.83	381.91	127.34	123.81
Less: Purchase of fixed assets	(157.40)	(305.96)	(86.74)	(57.53)
Add: Net borrowings	104.26	85.82	2.09	-
Less : Interest net of taxes (1-T*)	5.22	3.02	1.00	-
FCFE	(41.09)	164.79	43.68	66.28

Note 1. *T(Effective tax rate) i.e.
= $(1 - \frac{PAT}{PBT})$

Note 2. the above calculation of FCFE is done as per NSE circular no. 03/2024 dated 22 August, 2024

