

Annexure - I.8
 Restated Statement of Property Plant & Equipment

| | GROSS BLOCK | | | | DEPRECIATION / AMORTISATION | | | | NET BLOCK | |
|--|-----------------------------|--------------|----------|------------------------------|-----------------------------|----------------------------------|---|------------------------------|------------------------------|------------------------------|
| | Balance as at April 1, 2021 | Addition | Disposal | Balance as at March 31, 2022 | Balance as at April 1, 2021 | Eliminated On Disposal Of Assets | Depreciation / Amortisation Expenditure Of The Period | Balance as at March 31, 2022 | Balance as at March 31, 2022 | Balance as at March 31, 2021 |
| Tangible assets (Owned for own use) | | | | | | | | | | |
| i) Tangible Assets | | | | | | | | | | |
| Computer & Peripherals | 9.63 | 7.50 | - | 17.13 | 4.43 | - | 4.94 | 9.37 | 7.76 | 5.20 |
| Air Conditioner | 3.87 | 0.87 | - | 4.74 | 0.33 | - | 1.05 | 1.38 | 3.36 | 3.54 |
| Furniture & Fixtures | 9.12 | 0.76 | - | 9.88 | 0.56 | - | 2.27 | 2.83 | 7.05 | 8.56 |
| CCTV Camera | 2.00 | - | - | 2.00 | 0.09 | - | 0.49 | 0.59 | 1.41 | 1.91 |
| Vehicles | 33.00 | - | - | 33.00 | 7.65 | - | 7.92 | 15.57 | 17.43 | 25.35 |
| Mobile | 1.70 | - | - | 1.70 | 0.10 | - | 0.41 | 0.51 | 1.19 | 1.60 |
| Office Equipment | - | 1.49 | - | 1.49 | - | - | 0.16 | 0.16 | 1.33 | - |
| Sub Total (A) | 59.32 | 10.62 | - | 69.94 | 13.17 | - | 17.24 | 30.41 | 39.53 | 46.15 |
| ii) Intangible Assets | | | | | | | | | | |
| Computer Software | - | - | - | - | - | - | - | - | - | - |
| Sub Total (B) | - | - | - | - | - | - | - | - | - | - |
| iii) Capital Work in Progress | | | | | | | | | | |
| Building | - | - | - | - | - | - | - | - | - | - |
| Plant & Machinery | - | - | - | - | - | - | - | - | - | - |
| Sub Total (C) | - | - | - | - | - | - | - | - | - | - |
| Total (A + B + C) | 59.32 | 10.62 | - | 69.94 | 13.17 | - | 17.24 | 30.41 | 39.53 | 46.15 |
| Previous Year Total | 5.05 | 54.26 | - | 59.32 | 0.64 | - | 12.53 | 13.17 | 46.15 | 4.41 |



IDENTIXWEB LIMITED
CIN: U72100GJ2017PLC098473

1st Floor, Plot No. 240, C. S. No. 1730, Nehru Nagar, L. H. Road, SY No. 46/2-A, TPS-4, Varachha Road, Surat, Gujarat 395006

Annexure - I.9

Restated Statement of Non-Current Investments

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | | As At March 31, 2024 | | As At March 31, 2023 | | As At March 31, 2022 | |
|--|-----------------------------|------------|-------------------------|------------|-------------------------|------------|-------------------------|------------|
| | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term |
| Unquoted Investments: | | | | | | | | |
| Investments in Equity Instruments of private company | | | | | | | | |
| 5001 Equity Shares of Munim Erp Private Limited (Fully Paidup) of Rs 10 each (earlier 4000 shares) | 0.50 | 0.00 | 0.50 | - | 0.40 | - | - | - |
| Investment in Others | | | | | | | | |
| 30000 Compulsory Convertible Debenture of Speciality Medicines Private Limited of Rs 500 each | - | - | - | - | 150.00 | - | - | - |
| Total | 0.50 | - | 0.50 | - | 150.40 | - | - | - |

Investment in Munim ERP Private Limited

- The company M/s. Munim ERP Private Limited was incorporated on 08/06/2022 (FY 2022-23) with the share capital of 10,000 shares with face value of Rs. 10/- each. Out of which 4000 shares (40% stake) were acquired by M/s. Identixweb Limited. And remaining 6000 shares were subscribed by Mr. Ajay Savani.

- The company further acquired 1001 shares (stake increased to 50.01%) in FY 2023-24 in Munim ERP Private Limited from Mr. Ajay Savani. The acquisition was made for a total consideration of Rs. 10/- each share, thereby establishing control over the Munim ERP Private Limited in accordance with applicable accounting and consolidation standards.

Investment in Identixweb LLC

- The company has incorporated M/s. Identixweb LLC, being a wholly owned subsidiary in Delaware, USA. In this case, the subsidiary has been incorporated without any cash transaction. The control has been achieved through other means, such as contractual agreements or other arrangements that confer control to the company.

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|
| Aggregate Amount of quoted investments | - | - | - | - |
| Market Value of quoted investments | - | - | - | - |
| Aggregate Amount of unquoted investments | 0.50 | 0.50 | 150.40 | - |
| Market Value of quoted investments | - | - | - | - |

Annexure - I.10

Restated Statement of Non Current Asset

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| | Amt | Amt | Amt | Amt |
| Total | - | - | - | - |

Annexure - I.11

Restated Statement of Inventories (Valued at Cost or NRV which ever is lower)

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| | Amt | Amt | Amt | Amt |
| Total | - | - | - | - |

Annexure - I.12

Restated Statement of Trade receivables

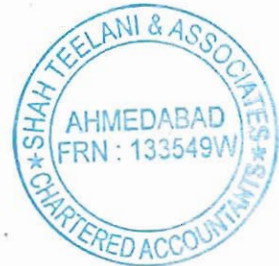
(₹ in Lakhs)

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| | Amt | Amt | Amt | Amt |
| (i) Undisputed Trade receivables — considered good | 173.83 | 49.59 | - | - |
| (ii) Undisputed Trade Receivables — considered doubtful | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - |
| Total | 173.83 | 49.59 | - | - |

Annexure I.12: Restated Statement of Ageing Schedule

Trade receivables as September 30,2024

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|-------------------|--------|
| | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables — considered good | - | 173.83 | - | - | - | 173.83 |
| (ii) Undisputed Trade Receivables — considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |



IDENTIXWEB LIMITED
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1st Floor, Plot No. 240, C. S. No. 1730, Nehru Nagar, L. H. Road, SY No. 46/2-A, TPS-4, Varachha Road, Surat, Gujarat 395006

Trade receivables as March 31, 2024 (₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | - | 49.59 | - | - | - | 49.59 |
| (ii) Undisputed Trade Receivables — considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Trade receivables as March 31, 2023 (₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables — considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Trade receivables as March 31, 2022 (₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables — considered good | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables — considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Annexure - J.13

Restated Statement of Cash and Bank Balance

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | | As At March 31, 2024 | | As At March 31, 2023 | | As At March 31, 2022 | |
|-------------------------------|--------------------------|--------------|----------------------|---------------|----------------------|---------------|----------------------|--------------|
| | Amt | | Amt | | Amt | | Amt | |
| Cash and cash equivalents | | | | | | | | |
| Cash on hand | | 9.01 | | 9.02 | | 1.00 | | 4.88 |
| Balances with banks | | | | | | | | |
| - in current accounts | | 24.33 | | 98.58 | | 183.19 | | 17.83 |
| - in Fixed Deposits with Bank | | 35.36 | | 214.20 | | 12.68 | | 36.79 |
| more than 3 upto 12 months | | - | | - | | - | | - |
| more than 12 months | | - | | - | | - | | - |
| held against BGs | | - | | - | | - | | - |
| Total | | 68.70 | | 321.80 | | 196.87 | | 59.50 |

Annexure - J.14

Restated Statement of Loans And Advances

(₹ in Lakhs)

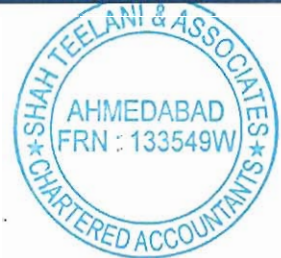
| Particulars | As At September 30, 2024 | | As At March 31, 2024 | | As At March 31, 2023 | | As At March 31, 2022 | |
|----------------------------------|--------------------------|-------------|----------------------|-------------|----------------------|--------------|----------------------|-------------|
| | Long-term | | Short-term | | Long-term | | Short-term | |
| | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term |
| Unsecured Considered Good | | | | | | | | |
| Loans to Employees | - | 1.90 | - | 3.02 | - | 2.00 | - | 2.95 |
| Loans to Others | - | 3.15 | - | 2.72 | - | 0.21 | - | 0.21 |
| Loan to Subsidiary | 508.08 | - | 296.64 | - | - | 83.70 | - | - |
| Office Deposit | 11.95 | - | 71.95 | - | 1.15 | - | - | - |
| Total | 520.03 | 5.05 | 308.59 | 5.74 | 1.15 | 85.91 | - | 3.16 |

Annexure - J.15

Restated Statement of Other current assets

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | | As At March 31, 2024 | | As At March 31, 2023 | | As At March 31, 2022 | |
|--|--------------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|
| | Long-term | | Short-term | | Long-term | | Short-term | |
| | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term |
| Unsecured, considered good (unless otherwise stated) | | | | | | | | |
| Balance with Revenue Authorities | - | - | - | 32.63 | - | 21.12 | - | 22.25 |
| Accrued Income | - | - | - | - | - | - | - | 2.22 |
| GST/TDS Receivable | - | 50.99 | - | - | - | - | - | - |
| Preliminary Expenses | - | 15.50 | - | - | - | - | - | - |
| Total | - | 66.49 | - | 32.63 | - | 21.12 | - | 24.47 |



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Annexure - II.1

Restated Statement of Revenue from operations

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Sales of Product | | | | |
| Domestic Sales | - | - | - | - |
| Export Sales | 247.10 | 540.55 | 399.14 | 295.75 |
| Sales of Services | | | | |
| Export Sales | 93.65 | 53.12 | 222.96 | 304.34 |
| Domestic Sales | 78.21 | 39.23 | - | - |
| Total Revenue | 418.95 | 632.90 | 622.11 | 600.09 |

***Note Geographical Revenue Bifurcation**

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Domestic | 78.21 | 39.23 | - | - |
| Exports | 340.74 | 593.67 | 622.11 | 600.09 |
| Total | 418.95 | 632.90 | 622.11 | 600.09 |

***Note Statewise Revenue Bifurcation**

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Karnataka | 0.59 | 2.49 | - | - |
| Tamil Nadu | 0.17 | - | - | - |
| Gujarat | 77.45 | 36.74 | - | - |
| Total | 78.21 | 39.23 | - | - |

***Note Country-wise revenue Bifurcation**

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Israel | 1.25 | - | 209.75 | 304.34 |
| Canada | 266.24 | 555.77 | 399.14 | 295.75 |
| Singapore | 1.93 | 1.85 | 10.15 | - |
| Malaysia | 1.32 | 2.51 | 3.07 | - |
| USA | 0.02 | 18.46 | - | - |
| UK | 0.10 | - | - | - |
| Japan | - | 12.64 | - | - |
| Germany | 69.88 | 2.45 | - | - |
| India | 78.21 | 39.23 | - | - |
| Total | 418.95 | 632.90 | 622.11 | 600.09 |

Annexure - II.2

Restated Statement of Other income

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-----------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Interest on FD | 1.62 | 7.43 | 4.46 | 7.62 |
| Interest on Loan & Advances | 23.50 | 19.37 | - | - |
| Commission Income | - | - | - | 0.04 |
| Total | 25.11 | 26.80 | 4.46 | 7.66 |

Note:

(a) All the items of other income are related to business activities. Further, out of all the items of other income only interest income from deposits and gain on foreign currency translations and transactions are recurring and the remaining are non-recurring in nature

Annexure - II.3

Restated Statement of Cost of materials consumed

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Opening Stock of Raw Material | - | - | - | - |
| Add. Purchases of Raw Material | - | - | - | - |
| Less. Closing Stock of Raw material | - | - | - | - |
| Total | - | - | - | - |

Annexure - II.4

Restated Statement of Changes in inventories of finished goods and work-in-progress

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Opening Stock of Finished Goods | - | - | - | - |
| Closing Stock of Finished Goods | - | - | - | - |
| Total | - | - | - | - |



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Annexure - II.5

Restated Statement of Employee benefits expense

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Salaries and wages | 42.19 | 89.51 | 245.37 | 324.92 |
| Gratuity Expense | 3.79 | -0.83 | 4.47 | 3.91 |
| Bonus | - | - | 4.63 | 7.67 |
| Remuneration to Directors | 35.48 | 84.00 | 96.00 | 102.00 |
| Total | 81.46 | 172.68 | 350.48 | 438.50 |

Annexure - II.6

Restated Statement of Finance costs

(₹ in Lakhs)

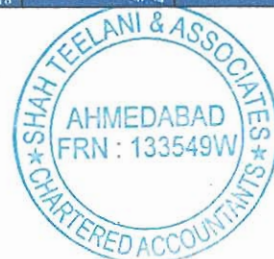
| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Interest expense | | | | |
| -On Borrowings | | | | |
| 1)Interest to Bank Loan | - | 4.59 | 4.31 | 0.36 |
| 2)Interest on Car Loan | - | 0.76 | 1.16 | 1.24 |
| 3)Interest on Other | - | 0.08 | - | - |
| Total | - | 5.43 | 5.46 | 1.60 |

Annexure - II.7

Restated Statement of Other expenses

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Accounting Charges | - | 3.60 | 2.50 | 3.00 |
| Audit Fees | 0.15 | 0.25 | 0.25 | 0.25 |
| Bank Charges | 0.01 | 1.43 | 0.45 | 0.02 |
| Capital Incease and Preferential allotment Charges | - | 0.18 | - | - |
| Demat Charges | 0.01 | 0.06 | - | - |
| Electricity Expense | 3.34 | 8.16 | 4.21 | 2.46 |
| Exchange Processing Charges | 0.00 | - | - | - |
| Rent | 10.81 | 10.48 | 3.08 | 1.78 |
| Office Expense & Other Expense | 2.10 | 1.28 | 1.31 | 0.38 |
| Internet Expenses | 0.80 | 0.57 | 0.98 | 0.80 |
| Fitting Charges | 0.80 | - | - | - |
| Gateway Charges | 0.15 | - | - | - |
| Tea & Refreshment Expenses | 0.14 | 0.43 | 0.38 | 0.44 |
| Subcription Charges | 0.01 | - | 0.19 | 0.01 |
| Merchant Banker Charges | 0.00 | - | - | - |
| Server Maintanace Charges | - | 0.81 | 0.38 | 0.42 |
| Repairs and Maintainance Expenses | 0.82 | 4.01 | 4.71 | 4.06 |
| Advertisement and Marketing Expenses | 25.32 | 24.87 | 2.73 | 0.55 |
| Software Expenses | - | 0.86 | 2.14 | 0.57 |
| Technical Expenses | - | 0.21 | 0.30 | 0.30 |
| Cloud Space Expenses | 0.48 | 0.87 | 3.40 | 3.08 |
| Donation Expenses | - | 0.21 | 0.25 | 5.20 |
| Legal & Professional Charges | 10.14 | 19.82 | 7.55 | 39.83 |
| Insurance Expenses | 0.12 | - | - | 0.17 |
| Travelling Expenses | 2.34 | 7.07 | 2.98 | 4.53 |
| Petrol Expenses | 0.14 | 0.12 | 0.13 | 0.14 |
| Professional Tax | 0.63 | 1.22 | 0.86 | 1.13 |
| Property Tax | - | 0.31 | 0.21 | 0.19 |
| Commission Exp | - | - | 0.07 | - |
| Custodian Fees | 0.23 | 0.25 | 0.00 | - |
| Domain Charges | - | 0.06 | 0.10 | - |
| Hosting Exp | - | - | 0.49 | - |
| Telephone Expense | 0.06 | - | - | - |
| Registration Fees | 0.03 | - | 1.64 | - |
| Professional Charges | 0.68 | - | - | - |
| Stationery Expense | 0.40 | - | - | - |
| Issuer Admission Processing Fees | - | - | 0.15 | - |
| Joining Fees | - | - | 0.15 | - |
| Marketing Expenses | - | - | 6.89 | - |
| ROC Charges | 1.09 | 11.34 | 2.55 | - |
| Tour & Food Expenses | 1.87 | 1.72 | 5.18 | - |
| Trademark Charges | 0.21 | - | 0.30 | - |
| TOTAL | 62.87 | 100.18 | 56.54 | 69.32 |



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Annexure - II.8

Restated Statement of Exceptional Items

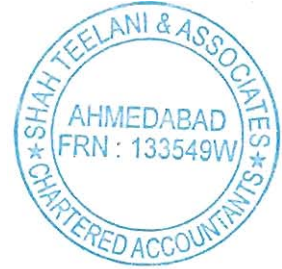
(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Long Term Gain on Debentures (One time exceptional gain) (Sale Date 12/03/2024 & Purchase Date 02/05/2022) | - | 75.00 | - | - |
| Short Term Gain (One time exceptional gain) | 4.17 | - | - | - |
| TOTAL | 4.17 | 75.00 | - | - |

Annexure - II.9

Restated Statement of Earning Per Equity Share

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| 1. Net Profit attributable to Equity Shareholders (Rs. in Lakhs) | 197.72 | 283.90 | 137.67 | 75.30 |
| 2. Weighted Average number of equity shares (Pre Bonus Effect) | 73,61,550 | 74,964 | 65,944 | 10,000 |
| 3. Basic and Diluted Earning Per Share (Pre Bonus Effect) | 2.69 | 378.71 | 208.77 | 752.97 |
| 4. Weighted Average number of equity shares (Post Bonus Effect) | 73,61,550 | 73,59,024 | 62,64,670 | 9,50,000 |
| 5. Basic and Diluted Earning Per Share (Post Bonus Effect) | 2.69 | 3.86 | 2.20 | 7.93 |



IDENTIXWEB LIMITED

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Annexure IV: Statement of Notes to Restated Financial Information

A. Background of the Company

Identixweb Limited was incorporated on 28th July, 2017, under the provisions of the Companies Act, 2013. The company is engaged in the business of providing internet web-based applications, services and solutions, value added products and other business applications for export outside India

B. Summary of significant accounting policies

(a) The financial statements has been prepared and presented under the historical cost convention on an accrual basis of accounting and comply with accounting standards prescribed under section 133 of Companies Act, 2013.

All assets and liabilities have been classified as current or non current as per company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities

(b) Basis of preparation of financial statements

The company is a small and medium sized enterprise (SME) as defined in Companies (Accounting Standards) Amendment Rules, 2021. Accordingly, Company has complied with the Accounting Standards in so far as they are applicable to a Small and Medium sized company. The Financial Statements are presented in Indian Rupees and all values are in Lakhs

(c) Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Estimates and underlying assumptions are reviewed on an ongoing basis.

(d) Property, Plant and Equipment and Tangible Assets

All the Property Plant and Equipment along with Tangible Assets are stated at their original cost, less accumulated depreciation and impairments, if any. Cost includes expenditure directly attributable to the acquisition and installation of the asset. Borrowing cost directly attributable to the construction or acquisition of qualifying the assets is capitalized. The cost of assets not ready to be put to use before the year- end is disclosed under capital work in progress.

(e) Depreciation:

Depreciation is provided on written down value method at the rate and in the manner prescribed in Schedule III to the Companies Act, 2013.

(f) Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment.



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Annexure IV: Statement of Notes to Restated Financial Information

(g) Revenue recognition

Revenue is recognized when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

a.) Revenue from sale is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract.

b.) Interest Income is recognized using the time-proportion method, based on rates implicit in the transaction.

(h) Foreign Currency Transactions:

1) Transactions in foreign currency are recorded at the original rates of exchange in force at the time transactions are effected.

2) Foreign currency denominated assets and liabilities are reported as follows:

a.) Monetary items are translated into rupees at the exchange rates prevailing at the balance sheet date. Non-Monetary items are carried at their historical rupee value.

b.) Any gain or loss on account of exchange difference either on settlement or on restatement is recognized in the Profit and Loss account.

(i) Inventories

Inventories are valued at cost or net realizable value, whichever is lower. Cost of Raw Material and Stores and Spares includes all cost incurred in bringing the inventory to the present location.

Cost of Finished/Semi Finished goods includes all cost incurred for conversion of raw material to finished goods.

(j) Accounting For Taxes on Income:

Income Tax:

Income taxes are accrued at the same period in which the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to is allowances or other matters is probable.

Deferred Tax:

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted. as on the Balance Sheet date.

(k) Provision, Contingent Liabilities and Contingent Assets

Provision/Contingent Liabilities is recognized if, as a result of a past event, the company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where 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. Contingent assets neither recognized nor disclosed in the books of accounts.



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395006

Annexure IV: Statement of Notes to the Restated Financial Information

**Restatement adjustments, Material regroupings
C. and Non-adjusting items**

(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.

(₹ in Lakhs)

| Particulars | As at | | | |
|--|--------------------|----------------|----------------|----------------|
| | September 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
| Profit after tax as per audited financial statements | 197.72 | 270.90 | 143.23 | 78.50 |
| Adjustments to net profit as per audited financial statements | | | | |
| Provision for Gratuity | - | 13.41 | (4.47) | (3.91) |
| Provision for tax | - | - | - | - |
| Depreciation | - | - | - | - |
| Deferred Tax Expense | - | (0.40) | (1.09) | 0.70 |
| Total adjustments | - | 13.01 | (5.56) | (3.21) |
| Restated profit after tax for the period/ years | 197.72 | 283.90 | 137.67 | 75.30 |

Material Regrouping

(₹ in Lakhs)

| Particulars | As at | | | |
|---|--------------------|-----------------|----------------|----------------|
| | September 30, 2024 | March 31, 2024 | March 31, 2023 | March 31, 2022 |
| Reserve & Surplus as per Books of Accounts | 498.01 | 300.28 | 475.43 | 91.26 |
| Adjustment in Profit & Loss Accounts | - | 13.01 | (5.56) | (3.21) |
| Adjustment in opening Balance | - | (13.01) | (7.45) | (4.23) |
| Reserve & Surplus as per Restated | 498.01 | 300.28 | 462.43 | 83.82 |
| Net Worth as per Books of Accounts | 1,234.17 | 1,036.45 | 482.59 | 92.25 |
| Adjustment in Profit & Loss Accounts | - | 13.01 | (5.56) | (3.21) |
| Adjustment in opening Balance | - | (13.01) | (7.45) | (4.23) |
| Net worth as per Restated | 1,234.17 | 1,036.44 | 469.58 | 84.81 |

Note:

A positive figures represents addition and negative figures represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

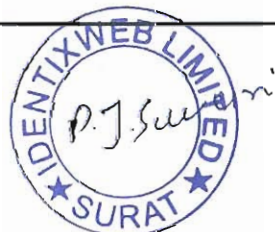
(b) Explanatory notes for the restatement adjustments

- (i) In the audited financial statements for the period ended on September 30, 2024 and the year ended 31 March 2024, 31 March 2023 and 31 March 2022, the Company had not accounted for any transactions as prior period items. And accordingly, in the preparation of the Restated Financial Information, adjustment to the results of the respective year/s / period/s in respect of the the effect of prior period items do not arise / considered.

(c) Material regrouping

- i. With effect from April 1 2014, Schedule III notified under the Companies Act, 2013 has become applicable to the Company for preparation and presentation of its financial statements. Revised Schedule VI notified under the Companies Act, 1956 became applicable to the Company from April 1, 2012, for preparation and presentation of its financial statements. The adoption of Schedule III / Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. Further, there is no significant impact on the presentation and disclosures made in the financial statements on adoption of Schedule III as compared to Revised Schedule VI.
- ii. Appropriate adjustments have been made in the Restated Financial Information, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company as at and for the period ended on September 30, 2024 and for the year ended on 31 March 2024, 31 March 2023 and 31 March 2022 prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended)

- (d) There are no modifications in the auditor's report and statements/comments included in the Annexures to the Audit Report on the audited financial statements of the Company for the period ended on September 30, 2024 and for the year ended on 31 March 2024, 31 March 2023 and 31 March 2022, which do not require any corrective adjustments in the Restated Standalone Financial Information.



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ANNEXURE – V
Notes to the Restated Financial Information

A. Contingent Liabilities & Commitment

(i) Contingent Liabilities

It has been informed that during the year under consideration, management has not identified any contingent liability which will arise and have material effect over financial statement in subsequent period

(ii) Commitments

As informed, no capital commitments to be fulfilled by the company.

B. Segment reporting

There are no reportable segments and therefore nothing to report under segmental reporting

C. Expenditure in foreign currency on accrual basis

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|-----------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Import Purchase | - | - | - | - |

D. Earning in foreign currency on accrual basis

(₹ in Lakhs)

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Export of Services | 93.65 | 53.12 | 222.96 | 304.34 |
| Export of Products | 247.10 | 540.55 | 399.14 | 295.75 |

E. Other Additional Information:

- (i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The quarterly returns and statement of current assets filled by the company with Banks are generally in agreement with the books of account.
- (iii) The company have not traded or invested in Crypto currency or Virtual Currency during the period/year.
- (iv) The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (v) **Disclosure under AS - 15 Employee Benefits**
The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.
The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans

1. The disclosure in respect of the defunct Gratuity Plan are given below:

| Particulars | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--|---|---|---|---|
| Assumptions - Economic | | | | |
| Discount Rate | 6.85% | 7.10% | 7.40% | 6.80% |
| Rate of increase in Compensation Level | 7.00% | 7.00% | 7.00% | 7% |
| Assumptions - Demographic | | | | |
| Retirement Age | 60 | 60 | 60 | 60 |
| Attrition Rate | 5% to 1% | 5% to 1% | 5% to 1% | 5% to 1% |
| Mortality Rate | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) | Indian Assured Lives Mortality (2012-14) |
| Rate of Return on Plan Assets | NA | NA | NA | NA |

2. Change in the Present value of Defined Benefit obligations (Unfunded)

(₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Present value of obligation as at the beginning of the year. | 12.58 | 13.41 | 8.94 | 5.03 |
| Acquisition adjustment | - | - | - | - |
| Interest Cost | 0.43 | 0.95 | 0.66 | 0.34 |
| Past service cost | - | - | - | - |
| Current service cost | 2.95 | 5.87 | 5.50 | 3.59 |
| Curtailment Cost/(Credit) | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Benefits paid | - | - | - | - |
| Actuarial (gain)/loss on obligations | 0.42 | (7.65) | (1.69) | (0.02) |
| Present value of Benefit Obligations at the end of the period | 16.37 | 12.58 | 13.41 | 8.94 |
| Current Liability | 0.30 | 0.23 | 0.25 | 0.17 |
| Non-Current Liability | 16.07 | 12.35 | 13.16 | 8.77 |



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3. Change in the Fair Value of Plan Assets (₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Fair Value of Plan Assets as at the beginning of the year: | - | - | - | - |
| Acquisition Adjustment | - | - | - | - |
| Expected Return on Plan Assets | - | - | - | - |
| Employer's Contribution | - | - | - | - |
| Benefits Paid | - | - | - | - |
| Actuarial Gains/(Losses) on Plan Assets | - | - | - | - |
| Fair Value of Plan Assets as at the End of the year | - | - | - | - |

4. Actuarial Gain/Loss Recognised (₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Actuarial gain/(loss) for the year - Obligation | 0.42 | (7.65) | (1.69) | (0.02) |
| Actuarial gain/(loss) for the year - Plan Assets | - | - | - | - |
| Total (gain) / loss for the year | 0.42 | (7.65) | (1.69) | (0.02) |
| Actuarial (gain)/loss recognised in the year | 0.42 | (7.65) | (1.69) | (0.02) |
| Unrecognised actuarial (gains)/losses at the end of the year | - | - | - | - |

5. Amount recognised in Balance Sheet & Statement of Profit & Loss (₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Present Value of Benefit Obligation at the end of the Year | 16.37 | 12.58 | 13.41 | 8.94 |
| Fair Value of Plan Assets at the end of the Period | - | - | - | - |
| Funded Status | - | - | - | - |
| Unrecognised Actuarial (gains)/losses | - | - | - | - |
| Net (Liability)/Asset Recognized in the Balance Sheet & Profit & Loss | 16.37 | 12.58 | 13.41 | 8.94 |

6. Expenses recognized in Profit and loss (₹ in Lakhs)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Current Service Cost | 2.95 | 5.87 | 5.50 | 3.59 |
| Past Service Cost | - | - | - | - |
| Interest Cost | 0.43 | 0.95 | 0.66 | 0.34 |
| Expected Return on Plan Assets | - | - | - | - |
| Curtailment Cost/(Credit) | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Net actuarial (gain)/loss recognized in the year | 0.42 | (7.65) | (1.69) | (0.02) |
| Expenses Recognized in the statement of Profit & Loss | 3.79 | (0.83) | 4.47 | 3.91 |

(vi) The company have not received any fund from any person(s) or entity (res), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The company is not declared as wilful defaulter by any bank or financial institution or other lender.

(ix) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(x) **Additional Regulatory Information**

1. **Details of crypto currency or virtual currency**

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended September, 30 2024, And year ended March 31, 2024, 2023 & 2022. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

2. **Undisclosed income**

During the Period, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

3. **Relationship with struck off companies**

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period ended September, 30 2024, And year ended March 31, 2024, 2023 & 2022

4. **Compliance with numbers of layers of companies**

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended September, 30 2024, And year ended March 31, 2024, 2023 & 2022.

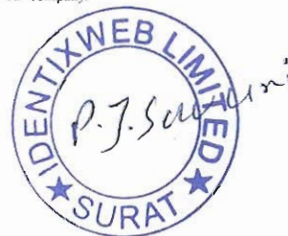
5. The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

6. No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

F. **Corporate Social Responsibility (CSR)**

As per Section 135 of the Companies Act, 2013. Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

Our Company doesnot fulfill any of the eligibility criteria and hence the CSR provisions are not applicable to our company.



ANNEXURE -VI

Statement of Accounting & Other Ratios, As Restated

(₹ in Lakh except per share data)

| Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---|--|--------------------------------------|--------------------------------------|--------------------------------------|
| Net Profit as Restated (A) | 197.72 | 283.90 | 137.67 | 75.30 |
| Add: Depreciation | 37.56 | 80.35 | 25.01 | 17.24 |
| Add: Finance Costs | 0.00 | 5.43 | 5.46 | 1.60 |
| Add: Income Tax/ Deferred Tax | 68.63 | 92.15 | 51.41 | 5.80 |
| Less: Other Income | (25.11) | (26.80) | (4.46) | (7.66) |
| EBITDA | 278.80 | 435.04 | 215.09 | 92.27 |
| EBITDA Margin (%) | 66.55% | 68.74% | 34.57% | 15.38% |
| Net Worth as Restated (B) | 1234.17 | 1036.45 | 469.59 | 84.82 |
| Return on Net worth (%) as Restated (A/B) | 16.02% | 27.39% | 29.32% | 88.78% |
| Equity Share at the end of year (in Nos.) (C) | 73,61,550 | 73,61,550 | 71,523 | 10,000 |
| Weighted No. of Equity Shares (Pre-Bonus) (D) | 73,61,550 | 74,964 | 65,944 | 10,000 |
| Weighted No. of Equity Shares (Post-Bonus) (Considering Bonus with retrospective effect) (E) | 73,61,550 | 73,59,024 | 62,64,670 | 9,50,000 |
| Basic & Diluted Earnings per Equity Share as Restated (A/D) | 2.69 | 378.71 | 208.77 | 752.97 |
| Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E) | 2.69 | 3.86 | 2.20 | 7.93 |
| Net Asset Value per Equity share as Restated (B/C) | 16.77 | 14.08 | 656.55 | 848.15 |
| Net Asset Value per Equity share as Restated after considering Bonus Impact with retrospective effect (B/E) | 16.77 | 14.08 | 7.50 | 8.93 |

Note:-
 EBITDA Margin = EBITDA/Total Revenue
 Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year
 Return on Net worth (%) = Restated Profit after taxation / Net worth x 100
 Net asset value/Book value per share (₹) = Net worth / No. of equity shares
 The Company does not have any revaluation reserves or extra-ordinary items
 The company has allotted Equity Shares as Bonus Share in the ratio of 94:1 during FY 2023-24
 As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported



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ANNEXURE - VII
Statement of Analytical Ratios, As Restated

| Ratio | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--------------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Current Ratio | 1.47 | 2.71 | 3.49 | 3.58 |
| Debt-Equity Ratio | 0.00 | 0.00 | 0.11 | 0.18 |
| Debt Service Coverage Ratio | 0.00 | 40.00 | 40.18 | 14.68 |
| Return on Equity (ROE)(%) | 17.42% | 37.70% | 49.66% | 0.00% |
| Inventory Turnover Ratio | NA | NA | NA | NA |
| Trade receivables turnover ratio | 3.75 | 25.52 | NA | NA |
| Trade payables turnover ratio | 0.00 | 0.00 | 0.00 | 0.00 |
| Net capital turnover ratio | 1.82 | 1.72 | 2.51 | 9.55 |
| Net profit ratio(%) | 47.19% | 44.86% | 22.13% | 12.55% |
| Return on capital employed (ROCE)(%) | 31.09% | 57.25% | 62.56% | 0.00% |
| Return on investments(%) | NA | NA | NA | NA |

| Ratio | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
|--------------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Current Ratio | -45.82% | -22.34% | -2.49% | 347.73% |
| Debt-Equity Ratio | 0.00% | -100.00% | -41.51% | -97.37% |
| Debt Service Coverage Ratio | -100.00% | -0.47% | 173.73% | -37.02% |
| Return on Equity (ROE)(%) | -53.81% | -24.09% | 40702136.24% | -100.00% |
| Inventory Turnover Ratio | NA | NA | NA | NA |
| Trade receivables turnover ratio | -85.31% | NA | NA | NA |
| Trade payables turnover ratio | NA | NA | NA | NA |
| Net capital turnover ratio | 5.80% | -31.20% | -73.78% | -14.60% |
| Net profit ratio(%) | 5.21% | 102.70% | 76.36% | 269.97% |
| Return on capital employed (ROCE)(%) | -45.70% | -8.48% | 51453809.15% | -100.00% |

Note : A Reasons for Variations:

- 1 Return on Equity (ROE)(%) : It is increased as overall operating profit of company is increased.
- 2 Net capital turnover ratio : It is increase due to increase in revenue from operation
- 3 Net profit ratio(%) : It is decreased as overall operating profit of company is decreased.
- 4 Return on capital employed(%) : It is increased due to increase in share capital of the company
- 5 Debt-Equity Ratio: It is decreased due to increase in shareholder's funds.
- 6 Debt-Service Coverage Ratio: It is increased due to increase in earning available for debt service.



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ANNEXURE – VIII
Statement of Capitalization, As Restated

(₹ in Lakhs)

| Particulars | Pre-Issue (As of September 30, 2024) | Post Issue |
|--|--------------------------------------|------------|
| Debt : | | |
| Long Term Debt (A) | - | [.] |
| Short Term Debt | - | [.] |
| Total Debt (B) | - | [.] |
| Shareholders' funds | | |
| Share capital | 736.16 | [.] |
| Reserves and surplus | 498.02 | [.] |
| Total Shareholders' funds (C) | 1,234.17 | [.] |
| Long Term Debt/ Shareholders' Funds (A/C) | - | [.] |
| Total Debt / Shareholders Fund (B/C) | - | [.] |

Short term Debts represent which are expected to be paid/payable within 12 months and includes installment of term loans repayable within 12 months.

Long term Debts represent debts other than short term Debts as defined above but excludes installment of term loans repayable within 12 months.

The above ratios have been computed on the basis of the Restated Summary Statement of Assets and Liabilities of the Company.

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure IV.

The corresponding post issue figures will be calculated on finalisation of issue price and the number of shares on conclusion of the book building process.



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ANNEXURE –IX

Statement of Tax Shelter, As Restated

| Particulars | As At | As At | As At | As At |
|--|-------------------|-------------------|-------------------|-------------------|
| | 30-09-2024 | 31-03-2024 | 31-03-2023 | 31-03-2022 |
| Profit Before Tax as per books of accounts (A) | 266.35 | 376.05 | 189.08 | 81.09 |
| -- Normal Tax rate | 25.17% | 25.17% | 25.17% | 25.17% |
| -- Minimum Alternative Tax rate | | | | |
| Permanent differences | | | | |
| Other adjustments | - | - | - | - |
| Prior Period Item | - | - | - | - |
| Total (B) | - | - | - | - |
| Timing Differences | | | | |
| Depreciation as per Books of Accounts | 37.56 | 80.35 | 25.01 | 17.24 |
| Depreciation as per Income Tax | 26.51 | | 28.92 | 8.56 |
| Difference between tax depreciation and book depreciation | 11.04 | 80.35 | (3.91) | 8.68 |
| Other adjustments | 3.79 | (0.83) | 4.47 | 3.91 |
| Deduction under chapter VI-A | - | - | - | - |
| Exceptional items | (4.17) | | | |
| Total (C) | 10.67 | 79.52 | 0.56 | 12.59 |
| Net Adjustments (D = B+C) | 10.67 | 79.52 | 0.56 | 12.59 |
| Total Income (E = A+D) | 277.02 | 455.57 | 189.64 | 93.69 |
| Brought forward losses set off (Depreciation) | - | - | - | - |
| Tax effect on the above (F) | - | - | - | - |
| Taxable Income/ (Loss) for the year/period (E+F) | 277.02 | 455.57 | 189.64 | 93.69 |
| Tax Payable for the year | 69.72 | 114.66 | 47.73 | 23.58 |
| Tax payable as per MAT | | | | |
| Tax Rate on exceptional items | 17.16% | | | |
| Tax payable on exceptional item | 0.72 | | | |
| Tax expense recognised | 70.44 | 100.89 | 50.32 | 6.50 |
| Tax payable as per normal rates or MAT (whichever is higher) | Income Tax | Income Tax | Income Tax | Income Tax |



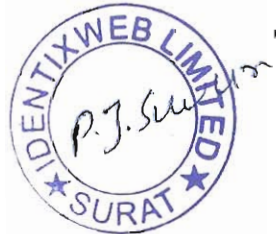
IDENTIXWEB LIMITED
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ANNEXURE – X
Restated Statement of Related party disclosures

(a) Names of related parties and description of relationship:

| Nature of related parties | Description of relationship |
|---------------------------------------|-----------------------------|
| Munim ERP Private Limited | Subsidiary company |
| Identixweb LLC | Subsidiary company |
| Priyank Savani | Key managerial personnel |
| Ankur Lakhani | Key managerial personnel |
| Hiral Lakhani | Director |
| Dipali Savani | Relative of KMP |
| Ankur Jagdishbhai Lakhani (HUF) | HUF Of KMP |
| Priyankkumar Jivrajbhai Savani (HUF) | HUF Of KMP |
| Jivrajbhai Dhanjibhai Savani (HUF) | HUF Of Relative of KMP |
| Jagdishbhai Hirabhai Lakhani (HUF) | HUF Of Relative of KMP |
| Nikunjbhai Jivrajbhai Savani (HUF) | HUF Of Relative of KMP |
| Pareeshbhai Jagdishbhai Lakhani (HUF) | HUF Of Relative of KMP |
| Nikunjbhai Jivrajbhai Savani | Relative of KMP |
| Lakhani Pareeshbhai Jagdishbhai | Relative of KMP |
| Jivrajbhai Dhanjibhai Savani | Relative of KMP |
| Savani Hansaben Jivrajbhai | Relative of KMP |
| Jagdishbhai Hirabhai Lakhani | Relative of KMP |
| Jalpaben Pareeshbhai Lakhani | Relative of KMP |
| Savani Nilam Nikunjibhai | Relative of KMP |



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b) Transactions with related parties:

(₹ in Lakh)

| S.NO. | Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| A. | Loan taken | | | | |
| | Priyank Savani | - | - | 46.00 | |
| | Ankur Lakhani | - | - | 42.50 | |
| B. | Loan Repaid | | | | |
| | Priyank Savani | - | 20.00 | 26.00 | |
| | Ankur Lakhani | - | 20.00 | 22.50 | |
| C. | Remuneration Paid | | | | |
| | Priyank Savani | 18.74 | 48.00 | 48.00 | 51.00 |
| | Ankur Lakhani | 16.74 | 48.00 | 48.00 | 51.00 |
| D. | Salary | | | | |
| | Dipali Savani | - | 7.00 | 7.20 | 2.00 |
| | Hiral Lakhani | - | 3.60 | 7.20 | - |
| E. | Technical Fees | | | | |
| | Hiral Lakhani | - | 3.47 | - | |
| F. | Share Application Money Received | | | | |
| | Ankur Jagdishbhai Lakhani (HUF) | - | 3.98 | | |
| | Priyankumar Jivrajbhai Savani (HUF) | - | 3.98 | | |
| | Jivrajbhai Dhanjibhai Savani (HUF) | - | 2.99 | | |
| | Jagdishbhai Hirabhai Lakhani (HUF) | - | 2.99 | | |
| | Nikunjibhai Jivrajbhai Savani (HUF) | - | 2.99 | | |
| | Pareshbhai Jagdishbhai Lakhani (HUF) | - | 2.99 | | |
| | Nikunjibhai Jivrajbhai Savani Lakhani Pareshbhai Jagdishbhai | - | 5.03 | | |
| | Dipali Priyankkumar Savani | - | 4.98 | | |
| | Hiralben Ankurbhai Lakhani | - | 4.50 | | |
| | Jivrajbhai Dhanjibhai Savani | - | 3.98 | | |
| | Savani Hansaben Jivrajbhai | - | 3.98 | | |
| | Jagdishbhai Hirabhai Lakhani | - | 3.98 | | |
| | Jalpaben Pareshbhai Lakhani | - | 3.98 | | |
| | Savani Nilam Nikunjibhai | - | 2.99 | | |
| G. | Issue of Bonus Shares | | | | |
| | Priyank Savani | - | 319.60 | | |
| | Ankur Lakhani | - | 319.60 | | |
| | Ankur Jagdishbhai Lakhani (HUF) | - | 0.79 | | |
| | Priyankumar Jivrajbhai Savani (HUF) | - | 0.79 | | |
| | Jivrajbhai Dhanjibhai Savani (HUF) | - | 0.59 | | |
| | Jagdishbhai Hirabhai Lakhani (HUF) | - | 0.59 | | |
| | Nikunjibhai Jivrajbhai Savani (HUF) | - | 0.59 | | |
| | Pareshbhai Jagdishbhai Lakhani (HUF) | - | 0.59 | | |
| | Nikunjibhai Jivrajbhai Savani Lakhani Pareshbhai Jagdishbhai | - | 1.00 | | |
| | Dipali Priyankkumar Savani | - | 0.99 | | |
| | Hiralben Ankurbhai Lakhani | - | 0.89 | | |
| | Jivrajbhai Dhanjibhai Savani | - | 0.79 | | |
| | Savani Hansaben Jivrajbhai | - | 0.79 | | |
| | Jagdishbhai Hirabhai Lakhani | - | 0.79 | | |
| | Jalpaben Pareshbhai Lakhani | - | 0.79 | | |
| | Savani Nilam Nikunjibhai | - | 0.59 | | |
| H. | Intercorporate Deposits | | | | |
| | Munim ERP Private Limited | 211.45 | 212.94 | 83.70 | |
| I. | Investment in Shares | | | | |
| | Munim ERP Private Limited | - | 0.10 | 0.40 | |
| J. | Rent Payment | | | | |
| | Priyank Savani | 1.62 | | | |
| | Ankur Lakhani | 1.62 | | | |
| | Dipali Savani | 1.62 | | | |
| | Hiral Lakhani | 1.62 | | | |



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c) Closing Balances Payables/Receivables:

(₹ in Lakh)

| S.NO. | Particulars | For the period ended September 30, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|-------|--|--|--------------------------------------|--------------------------------------|--------------------------------------|
| A. | Loans(Liability) Priyank Savani Ankur Lakhani | - - | - - | 20.00 20.00 | |
| B. | Investment in shares Munim ERP Private Limited | 0.50 | 0.50 | 0.40 | |
| C. | Loans And Advances(Assets) Munim ERP Private Limited | 508.08 | 296.64 | 83.70 | |



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ANNEXURE- XI
Statement of Dividends

| Particulars | (₹ in Lakhs) | | | |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| | As At September 30, 2024 | As At March 31, 2024 | As At March 31, 2023 | As At March 31, 2022 |
| Equity shares | | | | |
| Equity share capital (₹) | 736.16 | 736.16 | 7.15 | 1.00 |
| Number of equity shares | 73,61,550 | 73,61,550 | 71,523 | 10,000 |
| Face value per share (₹) | 10.00 | 10.00 | 10.00 | 10.00 |
| Dividend on equity shares | | | | |
| Final dividend rate | - | - | - | - |
| Dividend paid on equity shares | | | | |
| Final dividend (₹) | - | - | - | - |
| Tax on dividend including surcharge (₹) | - | - | - | - |

1. The above statement should be read with the Statement of Notes to the Restated Financial Information in Annexure IV.

ANNEXURE- XII

Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period covered under Financial Year 2023 and 2022. However, there is a change in accounting policy for materiality policy and capitalization of Intangible Assets under Development for Financial Year 2024

