

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON RESTATED CONSOLIDATED FINANCIAL STATEMENTS

OF

IDENTIXWEB LIMITED

To,

The Board of Directors,

IDENTIXWEB LIMITED

Dear Sirs,

We have examined the attached Restated Consolidated Financial Information of IDENTIXWEB LIMITED, comprising the Restated Assets and Liabilities for the period ended September 30, 2024, and Year ended March 31, 2024 and March 31, 2023, the Restated Consolidated Statements of Profit and Loss the Restated Consolidated Cash Flow Statement for the period ended September 30, 2024 and Year ended March 31, 2024 and March 31, 2023, the Summary statement of Significant Accounting Policies and other explanatory information (Collectively the Restated Consolidated Financial Information as approved by the Board of Directors of the Company) for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus, prepared by the company in connection with its proposed Initial Public Offer of equity shares (IPO) prepared in terms of the requirements of

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") read with Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the Guidance Note)

Management's Responsibility for the Restated Consolidated Financial Statements

The Company's Board of Directors are responsible for the preparation of Restated Consolidated Financial Information for the purpose of inclusion in the DRHP / RHP / Prospectus to be filed with BSE and Registrar of Companies, Gujarat in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the company on the basis of preparation stated in notes to the Restated Financial Information. Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation



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302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad - 380009, Gujarat, India.

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of the Restated Financial Information. Management also responsible for identifying and ensuring that the Company complies with the Companies Act, ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

We have examined such Restated Consolidated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with the company in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Company;
- b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI; and
- c) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
- d) These Restated Consolidated Financial Information have been compiled by the management from the Audited Consolidated Financial Statements of the company for the financial period ended on September 30, 2024, and year ended on March 31, 2024 and March 31, 2023 which have been approved by Board of directors.

Restated Consolidated Financial Statement

In accordance with the requirements of Act, SEBI ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

The "Restated Consolidated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at September 30, 2024, March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

The "Restated Consolidated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for financial period ended on September 30, 2024 and year ended on March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual Consolidated



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Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

The "Restated Consolidated Statement of Cash Flow" as set out in Annexure 3 to this report, of the Company for financial period ended on September 30, 2024 and year ended on March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupings to the individual Consolidated Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV to this Report.

Based on the above and also as per the reliance placed by us on the audited Consolidated Financial Statements of the company and auditor's report thereon which have been prepared by Statutory Auditor of the Company for the financial period ended on September 30, 2024 and year ended on March 31, 2024 and March 31, 2023, we are of the opinion that The Restated Consolidated Financial Statements or Restated Summary Statements have been made after incorporating:

Adjustments for the changes in accounting policies retrospectively in respective financial period / years to reflect the same accounting treatment as per the changed accounting policy for all reporting period if any;

Adjustment for any material amounts in the respective financial years / period have been made to which they relate;

They do not contain any extra-ordinary items that needs to be disclosed separately except as shown in the Restated Consolidated Financial Information;

There are no revaluation reserves, which needs to be disclosed separately in the Restated Consolidated Financial Statement.

There are no qualifications in the Audit Report issued by us for the financial period ended on September 30, 2024 and year ended on March 31, 2024 and March 31, 2023 which would require adjustments in this Restated Consolidated Financial Statement of the Company.

The Company has not paid dividend on its equity shares during the reporting period.

We have also examined the following Restated consolidated financial information of the Company set out in the Annexure as prepared by the management and approved by the Board of Directors on of the company for the financial period ended on September 30, 2024 and year ended on March 31, 2024 and March 31, 2023 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document") for the proposed IPO:

Annexure - IV: Significant Accounting Policies and Notes to Accounts as restated

Annexure - IV(a): Reconciliation of Restated Standalone Profit & Audit Profit



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- Annexure - IV(b): Reconciliation of Restated Standalone Equity / Net-worth
- Annexure - I.1: Restated Statement of Share Capital
- Annexure - I.2: Restated Statement of Reserves & Surplus
- Annexure - I.3: Restated Statement of Long-term Borrowings
- Annexure - I.3: Restated Statement of Short-term Borrowings
- Annexure - I.4: Restated Statement of Deferred Tax Asset (Net)
- Annexure - I.5: Restated Statement of Trade Payables
- Annexure - I.6: Restated Statement of Other Current Liabilities
- Annexure - I.7: Restated Statement of Short-Term Provisions
- Annexure - I.8: Restated Statement of Property, Plant and Equipment
- Annexure - I.9: Restated Statement of Goodwill of Consolidation
- Annexure - I.10: Restated Statement of Non-Current Investment
- Annexure - I.11: Restated Statement of Inventories
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- Annexure - I.14: Restated Statement of Short-term loans and advances
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- Annexure - II.1: Restated Statement of Revenue from Operations
- Annexure - II.2: Restated Statement of Other Income
- Annexure - II.3: Restated Statement of Cost of Material Consumed
- Annexure - II.4: Restated Statement of Changes in Inventories of Finished Goods and Work-in-Progress.
- Annexure - II.5: Restated Statement of Employee Benefit Expenses
- Annexure - II.6: Restated Statement of Finance Cost
- Annexure - II.7: Restated Statement of Other Expenses
- Annexure - II.8: Restated Statement of Exceptional Items
- Annexure - II.9: Restated Statement of Earning Per Share
- Annexure - V(A): Restated Statement of Contingent Liabilities
- Annexure - V(B): Restated Statement of Segment Reporting
- Annexure - V(C): Restated Statement of Expenditure in Foreign Currency
- Annexure - V(D): Restated Statement of Earning in foreign Currency



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Annexure – V(E)(v): Restated Statement of Employee Benefits

Annexure – V(F): Corporate Social responsibility

Annexure - VI: Restated Statement of Accounting & Other Ratios

Annexure - VII: Restated Statement of Analytical Ratios

Annexure - VIII: Restated Statement of Capitalization

Annexure - IX: Restated Statement Tax Shelter

Annexure - X: Restated Statement of Related Party Transactions

Annexure - XI: Restated Statement of Dividends

Annexure - XII: Restated Statement of Significant changes in Accounting Policy

This report should not in any way be construed as re-issuance or re-dating of any of the previous audit reports issued by us or any other firm of Chartered Accountants, nor should this report be construed as a new opinion on any of the Consolidated Financial Statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

The preparation and presentation of the Consolidated Financial Statements referred to above are based on the Audited Financial Statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

In our opinion, the above Consolidated financial information contained in Annexure I to XII and read along with the Restated Statement of Significant Accounting Polices and Notes as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Consolidated Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India (“ICAI”) to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

We, **Shah Teelani & Associats**, Chartered Accountants have been subjected to peer review process of the Institute of Chartered Accountant of India (ICAI) and hold a valid peer review certificate No.-015110 dated 27/03/2023 issued by the “Peer Review Board” of the ICAI.



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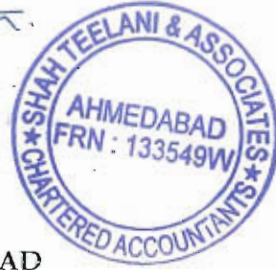
CHARTERED ACCOUNTANTS

Our report is intended solely for use of the management for inclusion in the offer document to be filed with Bombay Stock Exchange of India (BSE SME) in connection with the proposed issue of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

For SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 0133549W



JINESH SHAH
PARTNER
M No. 141079



DATE: 05/03/2025
PLACE: AHMEDABAD
UDIN: 25141079BMHXNO4810

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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
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS RESTATED

(₹ in Lakhs)

I.	Particulars	NOTE	As At	As At	As At
			September 30, 2024	March 31, 2024	March 31, 2023
	Equity and liabilities				
	1. Shareholders' funds				
	(a) Share capital	I.1	736.16	736.16	7.15
	(b) Reserves and surplus	I.2	493.52	293.15	459.43
	(c) Minority Interest		(54.65)	(50.27)	-
			1,175.02	979.04	466.58
	2. Non-current liabilities				
	(a) Long-term borrowings	I.3	10.93	10.93	45.76
	(b) Deferred tax liabilities (net)	I.4	-	-	-
	(c) Long-term provisions	I.7	23.77	18.20	13.16
			34.70	29.13	58.92
	3. Current liabilities				
	(a) Short-term borrowings	I.3	-	-	4.24
	(b) Trade payables	I.5			
	i) Due to MSME		-	-	-
	ii) Due to Others		4.23	0.89	-
	(e) Other current liabilities	I.6	23.63	0.70	-
	(d) Short-term provisions	I.7	219.90	186.18	82.77
			247.76	187.77	87.01
	Total		1,457.49	1,195.94	612.51
	II. Assets				
	1. Non-current assets				
	(a) Property, plant and equipment and Intangible Assets	I.8			
	(i) Property, Plant and Equipment		217.84	175.45	149.41
	(ii) Intangible assets		299.94	206.11	10.24
	(iii) Capital work-in-progress		-	-	-
	(iv) Intangible assets under development		398.73	313.16	-
	(b) Goodwill on Consolidation	I.9	43.65	43.65	-
	(c) Non-current investments	I.10	-	-	147.40
	(d) Deferred tax assets (net)	I.4	10.95	9.14	0.41
	(e) Long-term loans and advances	I.14	26.95	26.95	1.15
	(f) Other Non Current Assets		-	-	-
			998.06	774.46	308.61
	2. Current assets				
	(a) Inventories	I.11	-	-	-
	(b) Trade receivables	I.12	173.83	49.60	-
	(c) Cash and cash equivalents	I.13	191.42	323.02	196.87
	(d) Short-term loans and advances	I.14	5.05	5.74	85.91
	(e) Other current assets	I.15	89.14	43.12	21.12
			459.45	421.48	303.90
	Total		1,457.49	1,195.94	612.51

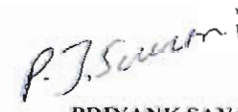

Note: The above statement should be read with the Significant Accounting Policies and Notes to the Financial Information appearing in Annexure IV & V respectively.

AS PER OUR REPORT OF EVEN DATE ATTACHED
For SHAH TEELANI & ASSOCIATES
Chartered Accountants
Firm's Registration No. 0133549W


JINESH SHAH
PARTNER
M No. 141079
UDIN: 25141079BMHX04810

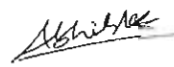
Place: Ahmedabad
Date : 05/03/2025




PRIYANK SAVANI
Chairman and Managing Director
DIN: 08562699

POOJA SHAH
Company Secretary and Compliance officer

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
IDENTIXWEB LIMITED


ANKUR LAKHANI
Whole Time Director
DIN: 08562760


ABHISHEK NAKRANI
Chief Financial officer

Place: Surat

Date : 05/03/2025

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 - II
CONSOLIDATED STATEMENT OF PROFIT LOSS AS RESTATED

(₹ in Lakhs)

	Particulars	NOTE	For the year ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	II.1	471.05	633.36	622.11
II	Other income	II.2	7.68	32.89	4.46
III	Total Income (I+II)		478.73	666.25	626.57
	Expenses:				
	(a) Cost of materials consumed	II.3	-	-	-
	(b) Changes in inventories of finished goods and WIP	II.4	-	-	-
	(c) Employee benefits expense	II.5	92.71	187.14	350.48
	(d) Finance costs	II.6	-	6.82	5.46
	(e) Depreciation and amortisation expense	I.8	48.80	81.67	25.01
	(f) Other expenses	II.7	83.80	103.83	56.54
IV	Total expenses		225.31	379.47	437.49
V	Profit/(Loss) before tax and Exceptional Items (III-IV)		253.42	286.78	189.08
VI	Exceptional Items	II.8	4.17	75.00	-
VII	Profit/(Loss) before tax (V+VI)		257.59	361.78	189.08
VIII	Tax expense				
	Current tax		63.42	100.89	50.32
	Previous Year Tax		-	-	-
	Deferred tax (credit)/charge		(1.81)	(8.74)	1.09
			61.61	92.15	51.41
IX	Profit/ (Loss) after tax before share of profit/ (loss) from Associates (VII-VIII)		195.98	269.63	137.67
	Add/ (less): Share of Profit/ (loss) from Associates		-	-	(3.00)
X	Profit/ (Loss) for the period		195.98	269.63	134.67
	Net Profit/ (loss) attributable to minority interest		(4.38)	(7.14)	-
XI	Profit/ (loss) attributable to Parent		200.36	276.77	134.67
	Earnings per share (face value of ₹ 10/- each):	II.9			
	(a) Basic (in ₹)		2.72	369.20	203.64
	(b) Diluted (in ₹)		2.72	369.20	203.64
	Earnings per share (face value of ₹ 10/- each):				
	(Considering Bonus effect with retrospective effect)				
	(a) Basic (in ₹)		2.72	3.76	2.14
	(b) Diluted (in ₹)		2.72	3.76	2.14

Note: The above statement should be read with the Significant Accounting Policies and Notes to the Financial Information appearing in Annexure IV & V respectively.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For SHAH TEELANI & ASSOCIATES

Chartered Accountants

Firm's Registration No: 0133549W



JINESH SHAH

PARTNER

M No. 141079

UDIN: 25141079BMHXNO4810


Place: Ahmedabad

Date : 05/03/2025

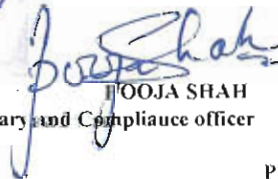
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


IDENTIXWEB LIMITED




PRIYANK SAVANI
Chairman and Managing Director

DIN: 08562699


POOJA SHAH
Company Secretary and Compliance officer



ANKUR LAKHANI

Whole Time Director

DIN: 08562760



ABHISHEK NAKRANI

Chief Financial officer

Place: Surat

Date : 05/03/2025



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CIN: U72100GJ2017PLC098473

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ANNEXURE - III
CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED

(₹ in Lakhs)

Particulars	For the year ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities			
Profit before tax, as restated	257.59	361.78	189.08
Add Adjustments for :			
Depreciation and amortisation expense	48.80	81.67	25.01
Gratuity Expense	5.68	5.13	4.47
Financial Cost	-	6.82	5.46
Share of minority interest	-3.38	7.14	-
Share of profit/ (loss) from Associate	-	-	(3.00)
Less Adjustments for :			
Interest on FD	(1.62)	(13.52)	(4.46)
Interest on Loan & Advances	(6.07)	(19.37)	-
Profit on sale of investment	(4.17)	(75.00)	-
Operating profit before working capital changes	304.60	354.65	216.56
Changes in working capital:			
(Increase) / decrease in Trade receivables	(134.26)	(49.60)	-
(Increase) / decrease in short term loans and advances	0.69	80.17	(82.75)
(Increase) / decrease in Other current assets	(46.01)	(11.52)	3.35
Increase / (decrease) in Trade payables	3.34	0.89	(8.42)
Increase / (decrease) in Other current liabilities	22.93	0.70	-
Increase / (decrease) in Provisions	39.29	66.73	71.98
CASH GENERATED FROM OPERATIONS	190.57	442.02	200.73
Less : Direct Taxes paid	63.42	100.89	50.32
Net cash flow generated from/(utilised in) operating activities (A)	127.15	341.13	150.40
B. Cash flow from investing activities			
Purchase of Property, Plant and Equipment including Intangible Assets	(270.60)	(696.54)	(145.13)
Investment in Munim ERP Private Limited	-	-	-
(Increase)/ Decrease in Non Current Investment	-	147.40	(147.40)
(Increase)/ Decrease in Long Term Loan & Advances	-	(10.80)	(1.15)
Interest on FD	1.62	13.52	4.46
Interest on Loan & Advances	6.07	19.37	-
Profit on sale of investment	4.17	75.00	-
Net cash flow utilised in investing activities (B)	(258.75)	(452.05)	(289.22)
C. Cash flow from financing activities			
Proceeds from Issue of Share Capital	-	0.60	6.15
Proceeds from Security Premium	-	282.36	240.94
Proceeds/(Repayment) from Long Term Borrowings	-	(34.83)	35.53
Proceeds/(Repayment) short Long Term Borrowings	-	(4.24)	(0.97)
Interest and other income	-	(6.82)	(5.46)
Net cash flow generated from/ (ntilised in) financing activities (C)	-	237.07	276.19
Net (decrease)/ increase in cash & cash equivalents (A+B+C)	(131.60)	126.15	137.37
Cash and cash equivalents at the beginning of the period/ year	323.02	196.87	59.50
Cash and cash equivalents at the end of the period/ year	191.42	323.02	196.87
Cash and cash equivalents comprise:			
Cash on hand	9.88	9.87	1.00
Balances with banks in current accounts	146.18	98.95	183.19
In Fixed Deposits with Bank	35.36	214.20	12.68
Total	191.42	323.02	196.87

AS PER OUR REPORT OF EVEN DATE ATTACHED
For SHAH TEELANI & ASSOCIATES
Chartered Accountants
Firm's Registration No: 1133549W

JNESH SHAH
PARTNER
M No. 141079
UDIN: 25141079BMHX04810

Place: Ahmedabad
Date: 05/03/2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
IDENTIXWEB LIMITED

PRIVANK SAVANI
Chairman and Managing Director
DIN: 08562699

Company Secretary and Compliance officer

Place: Surat

ANKUR LAKHANI
Whole Time Director
DIN: 08562760

ABHISHEK NAKRANI
Chief Financial officer

Date: 05/03/2025

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Annexure - I.1

Restated Statement of Share Capital

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Authorised share capital			
Equity shares of ₹ 10 each			
- Number of shares	1,10,00,000	1,00,00,000	10,00,000
- Amount in ₹ Lacs	1,100.00	1,000.00	100.00
Issued, subscribed and fully paid up			
Equity shares of ₹ 10 each issues at Par			
- Number of shares	73,61,550	73,61,550	71,523
- Amount in ₹ Lacs	736.16	736.16	7.15
Total	736.16	736.16	7.15

Note: Terms & Conditions

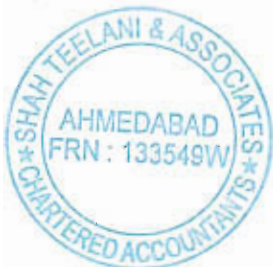
- The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, After distribution of all preferential allotment.
- Authorised capital of the company was increased to Rs. 100 Lakhs during FY 2022-23 which was further increased to Rs. 1000.00 Lakhs during FY 2023-24 and was further increased to Rs. 1100.00 Lakhs during the period ended on September 30, 2024.
- Company has made preferential allotment of 3523 shares and 5967 shares during FY 2022-23 and FY 2023-24 respectively

a) Reconciliation of equity share capital

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Balance at the beginning of the period/ year			
- Number of shares	73,61,550	71,523	10,000
- Amount ₹ in Lakh	736.16	7.15	1.00
Add: Preferential Shares issued during the period/ year			
- Number of shares	-	5,967	3,523
- Amount ₹ in Lakh	-	0.60	0.35
Add: Right Shares issued during the period/ year			
- Number of shares	-	-	58,000
- Amount ₹ in Lakh	-	-	5.80
Add: Bonus issued during the period/ year			
- Number of shares	-	72,84,060	-
- Amount ₹ in Lakh	-	728.41	-
Balance at the end of the period/ year			
- Number of shares	73,61,550	73,61,550	71,523
- Amount ₹ in Lakh	736.16	736.16	7.15

b) Shareholders holding more than 5% of the shares of the Company

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Equity shares of ₹ 10 each			
Priyankumar Savani			
- Number of shares	32,30,000	32,30,000	34,000
- Percentage holding (%)	43.88%	43.88%	47.54%
Ankur Lakhani			
- Number of shares	32,30,000	32,30,000	34,000
- Percentage holding (%)	43.88%	43.88%	47.54%



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c) Shareholders holding Promoters and Promoters Group of the Company

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Equity shares of ₹ 10 each			
Priyankumar Savani (Promoter)			
- Number of shares	32,30,000	32,30,000	34,000
- Percentage holding (%)	43.88%	43.88%	47.54%
Ankur Lakhani (Promoter)			
- Number of shares	32,30,000	32,30,000	34,000
- Percentage holding (%)	43.88%	43.88%	47.54%
Hiral Ankurbhai Lakhani (Promoter)			
- Number of shares	9,025	9,025	-
- Percentage holding (%)	0.12%	0.12%	0.00%
Jivrajbbhai Dhanjibhai Savani (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%
Hansaben Jivrajbbhai Savani (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%
Jagdishhhai Hirabhai Lakhani (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%
Nikunjbbhai Jivrajbbhai Savani (Promoter Group)			
- Number of shares	10,070	10,070	-
- Percentage holding (%)	0.14%	0.14%	0.00%
Dipali Priyankumar Savani (Promoter Group)			
- Number of shares	9,975	9,975	-
- Percentage holding (%)	0.14%	0.14%	0.00%
Jalpaben Pareshhhai Lakhani (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%
Nilam Nikunjbbhai Savani (Promoter Group)			
- Number of shares	5,985	5,985	-
- Percentage holding (%)	0.08%	0.08%	0.00%
Pareshhhai Jagdishhhai Lakhani (Promoter Group)			
- Number of shares	10,070	10,070	-
- Percentage holding (%)	0.14%	0.14%	0.00%
Jivrajbbhai Dhanjibhai Savani HUF (Promoter Group)			
- Number of shares	5,985	5,985	-
- Percentage holding (%)	0.08%	0.08%	0.00%
Jagdishhhai Hirabhai Lakhani HUF (Promoter Group)			
- Number of shares	5,985	5,985	-
- Percentage holding (%)	0.08%	0.08%	0.00%
Ankur Jagdishhhai Lakhani HUF (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%
Nikunjbbhai Jivrajbbhai Savani HUF (Promoter Group)			
- Number of shares	5,985	5,985	-
- Percentage holding (%)	0.08%	0.08%	0.00%
Pareshhhai Jagdishhhai Lakhani HUF (Promoter Group)			
- Number of shares	5,985	5,985	-
- Percentage holding (%)	0.08%	0.08%	0.00%
Priyankumar Jivrajbbhai Savani HUF (Promoter Group)			
- Number of shares	7,980	7,980	-
- Percentage holding (%)	0.11%	0.11%	0.00%

% Change during the period: During the period there is NO change in Promoter's share holding.

d) Rights, preferences and restrictions attached to equity shares

- Board of directors of the company have approved in their meeting held on April 13, 2022 issuance of 58000 right shares @ Rs. 138. All right shares were subscribed by the existing shareholders.

e) Bonus Shares/Buy Back/Shares for consideration other than cash issues during the

On the basis of recommendation by the Board at its meeting held on September 22, 2023, the Members had, vide their Special Resolution passed at their Extra Ordinary General Meeting held September 30, 2023 approved the issuance of Bonus Equity Shares in the proportion of 94 (Ninety-Four) new fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each held by the Members. On the basis of approval by the Members, the Board has, in its meeting held on October 9, 2023, allotted total 7284060 Bonus Equity Shares of Rupees 10.00 each to the existing shareholders, as on October 9, 2023.



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Annexure - L2

Restated Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Reserve and Surplus			
Security Premium			
Opening Balance	-	240.94	-
Adding during the year	-	282.36	240.94
Less : Bonus Issue	-	(523.30)	-
	-	-	240.94
Profit and Loss Account			
Opening Balance	293.15	218.49	83.82
Add : Profit for the Year	200.36	276.77	134.67
Add : Conversion of P.Y Loss of Associates	-	3.00	-
Less : Bonus Issue	-	(205.10)	-
Closing Balance	493.52	293.15	218.49
Total	493.52	293.15	459.43



Annexure - I.3

Restated Statement of Long Term & Short term Borrowings

Particulars	As At September 30, 2024		As At March 31, 2024		As at March 31, 2023	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
	(₹ in Lakhs)					
Secured						
(a) Term loans					5.76	-
Vehicle Loans from Bank/Financial Institutions		-	-	-	-	4.24
Current Maturity of Long Term Debt		-	-	-	-	-
(a) Loans Repayable on demand					-	-
Overdraft facility		-	-	-	-	4.24
Unsecured						
(a) Loans from Directors	10.93	-	10.93	-	40.00	-
	10.93	-	10.93	-	40.00	-
TOTAL	10.93	-	10.93	-	45.76	4.24

Note I.3.1 Additional information to secured Long term Borrowings

The Non-current portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under other current liabilities as per disclosure requirements of the schedule III of the companies Act, 2013

Term loan from Bank:

Lender	Nature of Loan	Sanctioned Amount (Rs. In Lakhs)	Outstanding as on 30/09/2024 (Rs. In Lakhs)	Rate of Interest	Period of Repayment	Collateral Security
Secured - Long Term Borrowing						
BOB Car Loan	Term Loan	11.50	-	7.65%	66 months	-
ICICI Car Loan	Term Loan	14.57	-	8.21%	60 months	-
Unsecured- Long Term Borrowing						
Unsecured Loan from director	Unsecured Loan	NA	10.93	NA	Repayable on Demand	-
Total		26.07	10.93			

Note:

BOB Car Loan - The term loan has been terminated on 04/05/2023, and the outstanding balance has been fully settled. As a result, the loan account is now closed, and there are no remaining obligations under the terms of the agreement.

ICICI Car Loan - The term loan has been terminated on 08/05/2023, and the outstanding balance has been fully settled. As a result, the loan account is now closed, and there are no remaining obligations under the terms of the agreement.



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Annexure - I.4

Restated Statement of Deferred Tax Liability

(₹ in Lakhs)

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Timing Difference existing as at the beginning of the year	32.86	1.46	5.37
<u>D.T. L. on Account of</u>			
> Extra depreciation claimed under income tax act as compared to companies act		-	-
<u>D.T. A. on Account of</u>			
> Less depreciation claimed under income tax act as compared to companies act	(9.14)	(0.41)	(1.49)
Timing Difference existing as at the end Of the year	43.49	32.86	1.46
Total DTL as at year end	(10.95)	(9.14)	(0.41)
Less: Already existing	(9.14)	(0.41)	(1.49)
Extra provision to be made during the year	(1.81)	(8.74)	1.09

Annexure - I.5

Restated Statement of Trade Payable

(₹ in Lakhs)

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Dues of micro and small enterprises (refer note below)	-	-	-
Dues other than micro and small enterprises	4.23	0.89	-
Total	4.23	0.89	-

Note: Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company is in the process of compiling relevant information from its customers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. This has been relied upon by the auditors. Management believes that the figures for disclosures, if any, will not be significant.

(a) Ageing schedule:

Balance as at 30th September, 2024

Particulars	Not Due / Less than 1 year	1-2 years	2-3 years
(i) MSME	-	-	-
(ii) Others	4.23	-	-
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total	4.23	-	-



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Balance as at 31st March, 2024 (₹ in Lakhs)

Particulars	Not Due / Less than 1 year	1-2 years	2-3 years
(i) MSME	-	-	-
(ii) Others	0.89	-	-
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total	0.89	-	-

Balance as at 31st March, 2023 (₹ in Lakhs)

Particulars	Not Due / Less than 1 year	1-2 years	2-3 years
(i) MSME	-	-	-
(ii) Others	-	-	-
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total	-	-	-

(b) Dues payable to Micro and Small Enterprises: (₹ in Lakhs)

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Principal amount remaining unpaid to any supplier as at the year end	-	-	-
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-	-
Amount of the interest paid by the Company in terms of Section 16 of MSMED Act, 2006	-	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the	-	-	-

Annexure - I.6

Restated Statement of Other Current Liabilities (₹ in Lakhs)

Particulars	As At September 30, 2024	As At March 31, 2024	As At March 31, 2023
Advance from customers	0.18	0.70	-
GST Payable	23.45	-	-
Total	23.63	0.70	-



Annexure - I.7

Restated Statement of Provisions

Particulars	As At September 30, 2024		As At March 31, 2024		As At March 31, 2023	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Provision for Gratuity	23.77	0.45	18.20	0.34	13.16	0.25
Provision for Wages and Salaries	-	50.94	-	52.84	-	31.35
Provision for PF	-	-	-	1.13	-	-
Others	-	-	-	0.60	-	-
Professional Charges Payable	-	-	-	29.34	-	0.47
TDS Payable	-	2.94	-	0.10	-	-
Interest on TDS Payable	-	-	-	100.89	-	50.32
Income Tax Payable	-	164.30	-	0.10	-	0.14
Professional Tax Payable	-	0.22	-	0.09	-	-
ESIC Payable	-	0.00	-	0.75	-	-
Provision for Audit Fees	-	1.05	-	-	-	0.25
Total	23.77	219.90	18.20	186.18	13.16	82.77



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

	GROSS BLOCK				DEPRECIATION/AMORTISATION			NET BLOCK	
	Balance as at April 1, 2024	Addition	Disposal	Balance as at September 30, 2024	Balance as at April 1, 2024	Eliminated On Disposal Of Assets	Depreciation/Amortisation Expenditure Of The Period	Balance as at September 30, 2024	Balance as at March 31, 2023
Tangible assets (Owned for own use)									
i) Tangible Assets									
Computer & Peripherals	105.64	3.11		108.75	72.16		11.20	83.35	33.48
Air Conditioner	7.83	13.46		21.29	3.80		1.85	5.65	4.03
Furniture & Fixtures	144.55	42.48		187.04	24.02		19.30	43.32	120.54
CCTV Camera	3.66	10.68		14.34	1.56		1.05	2.61	2.11
Vehicles	33.00			33.00	24.15		1.15	25.30	7.70
Mobile	1.70	0.11		1.80	1.01		0.23	1.24	0.69
Office equipment	6.70	9.04		15.74	0.95		1.69	2.64	5.75
Sub Total (A)	303.08	78.87	-	381.95	127.64	-	36.47	164.11	175.44
ii) Intangible Assets									
Computer Software	12.13			12.13	8.36		1.19	9.55	3.77
Munim ERP	134.92	17.58		152.50	10.87		6.22	17.09	124.05
Munim GST	79.89	15.74		95.63	1.60		3.93	5.52	78.29
Munim E Commerce	-	72.84		72.84	-		0.99	0.99	-
Sub Total (B)	226.94	106.16	-	333.10	20.83	-	12.33	33.16	206.11
iii) Capital Work in Progress									
Building	-			-	-			-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-
iv) Intangible assets under development									
Shopify Product	293.41	105.32		398.73	-		-	-	293.41
Munim E Commerce	19.75	53.09		72.84	-		72.84	0.00	19.75
Sub Total (D)	313.16	158.41	-	471.57	-	-	72.84	0.00	313.16
Total (A + B + C + D)	843.18	343.44	-	1,186.62	148.47	72.84	48.80	197.27	694.71
Previous Year Total	301.48	541.70	-	843.18	55.42	-	93.04	148.47	246.06



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

	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	Balance as at April 1, 2023	Addition	Disposal	Balance as at March 31, 2024	Balance as at April 1, 2023	Eliminated On Disposal Of Assets	Depreciation/ Amortisation Expenditure Of The Period	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2023
i) Tangible Assets										
Computer & Peripherals	89.10	16.54	-	105.64	20.93	-	51.23	72.16	33.48	68.17
Air Conditioner	6.86	0.97	-	7.83	2.43	-	1.37	3.80	4.03	4.43
Furniture & fixtures	67.13	77.42	-	144.55	8.01	-	16.01	24.02	120.54	59.13
CCTV Camera	3.66	-	-	3.66	0.82	-	0.74	1.56	2.11	2.85
Vehicles	33.00	-	-	33.00	20.13	-	4.02	24.15	8.85	12.87
Mobile	1.70	-	-	1.70	0.77	-	0.24	1.01	0.69	0.93
Office equipment	1.49	5.21	-	6.70	0.45	-	0.50	0.95	5.75	1.04
Sub Total (A)	202.94	100.14	-	303.08	53.53	-	74.11	127.64	175.45	149.41
ii) Intangible Assets										
Computer Software	12.13	-	-	12.13	1.89	-	6.47	8.36	3.77	10.24
Munim ERP	86.41	48.51	-	134.92	-	-	10.87	10.87	124.05	86.41
Munim GST	-	79.89	-	79.89	-	-	1.60	1.60	78.29	-
Sub Total (B)	98.54	128.40	-	226.94	1.89	-	18.94	20.83	206.11	96.65
iii) Capital Work in Progress										
Building	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-	-
iv) Intangible assets under development										
Shopify Product	-	293.41	-	293.41	-	-	-	-	293.41	-
Munim E Commerce	-	19.75	-	19.75	-	-	-	-	19.75	-
Sub Total (D)	-	313.16	-	313.16	-	-	-	-	313.16	-
Total (A + B + C + D)	301.48	542.70	-	843.18	55.42	-	93.04	148.47	694.72	246.06
Previous Year, Total	69.94	145.13	-	215.07	30.41	-	25.01	55.42	159.65	39.53



Annexure - 1.8
 Restated Statement of Property Plant & Equipment

	GROSS BLOCK			DEPRECIATION/AMORTISATION				NET BLOCK	
	Balance as at April 1, 2022	Addition	Disposal	Balance as at March 31, 2023	Balance as at April 1, 2022	Eliminated On Disposal Of Assets	Depreciation/Amortisation Expenditure Of The Period	Balance as at March 31, 2023	Balance as at March 31, 2022
j) Tangible Assets									
Computer & Peripherals	17.13	71.97	-	89.10	9.37	-	11.56	20.93	68.17
Air Conditioner	4.74	2.12	-	6.86	1.38	-	1.05	2.43	4.43
Furniture & Fixtures	9.88	57.25	-	67.13	2.83	-	5.17	8.01	59.13
CCTV Camera	2.00	1.66	-	3.66	0.59	-	0.23	0.82	1.41
Vehicles	33.00	-	-	33.00	15.37	-	4.56	20.13	12.87
Mobile	1.70	-	-	1.70	0.51	-	0.26	0.77	0.93
Office equipment	1.49	-	-	1.49	0.16	-	0.29	0.45	1.19
Sub Total (A)	69.94	133.00	-	202.94	30.41	-	23.12	53.53	149.41
ii) Intangible Assets									
Server	-	12.13	-	12.13	-	-	1.89	1.89	10.24
Sub Total (B)	-	12.13	-	12.13	-	-	1.89	1.89	10.24
iii) Capital Work in Progress									
Building	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-
Total (A + B + C)	69.94	145.13	-	215.07	30.41	-	25.01	55.42	39.53
Previous Year Total	59.32	10.62	-	69.94	13.17	-	17.24	30.41	46.15



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Annexure - I.9

Restated Statement of Goodwill on Consolidation

(₹ in Lakhs)

Particulars	As At		As At	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023
Goodwill on Consolidation	43.65	43.65	43.65	-
Total	43.65	43.65	43.65	-

Annexure - I.10

Restated Statement of Non-Current Investments

(₹ in Lakhs)

Particulars	As At		As At		As At	
	September 30, 2024		March 31, 2024		March 31, 2023	
	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)	-	-	-	-	(2.60)	-
Investment in Others						
30000 Compulsory Convertible Debenture of Speciality Medicines Private Limited of Rs 500 each	-	-	-	-	150.00	-
Total	-	-	-	-	147.40	-

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		As At	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023
Aggregate Amount of quoted investments	-	-	-	-
Market Value of quoted investments	-	-	-	-
Aggregate Amount of unquoted investments	-	-	-	147.40
Market Value of unquoted investments	-	-	-	-

Annexure - I.10

Restated Statement of Non Current Asset

(₹ in Lakhs)

Particulars	As At		As At	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023
Other	-	-	-	-
Total	-	-	-	-

Annexure - I.11

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

(₹ in Lakhs)

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

Annexure - I.12

Restated Statement of Trade receivables

(₹ in Lakhs)

Particulars	As At		As At	
	September 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023
(i) Undisputed Trade receivables – considered good	173.83	49.60	49.60	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-
Total	173.83	49.60	49.60	-

Annexure I2.1: 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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Trade receivables as March 31, 2024

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	-	49.60	-	-	-	49.60
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade receivables as March 31, 2023

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 - I.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	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Cash and cash equivalents	-	-	-	-	-	-
Cash on hand	-	9.88	-	9.87	-	1.00
Balances with banks	-	-	-	-	-	-
- in current accounts	-	146.18	-	98.95	-	183.19
- in Fixed Deposits with Bank more than 3 upto 12 months held against B/Gs	-	35.36	-	214.20	-	12.68
Total	-	191.42	-	323.02	-	196.87

Annexure - I.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	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Unsecured, considered Good	-	-	-	-	-	-
Loans to Employees	-	1.90	-	3.02	-	2.00
Loans to Others	-	3.15	-	2.72	-	0.21
Loan to subsidiary	-	-	-	-	-	83.70
Office Deposit	26.95	-	26.95	-	1.13	-
Total	26.95	5.05	26.95	5.74	1.13	85.91

Annexure - I.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	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Unsecured, considered good (unless otherwise stated)	-	-	-	-	-	-
Balance with Revenue Authorities	-	61.48	-	37.03	-	21.12
Accrued Income	-	12.16	-	6.09	-	-
Preliminary Expenses	-	15.50	-	-	-	-
Total	-	89.14	-	43.12	-	21.12



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Annexure - II.1

Restated Statement of Revenue from operations

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Sales of Product			
Domestic Sales	-	-	-
Export Sales	247.10	540.55	399.14
Sales of Services			
Export Sales	93.65	53.12	222.96
Domestic Sales	130.30	39.69	-
Total Revenue	471.05	633.36	622.11

*Note Geographical Revenue Bifurcation

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Domestic	130.30	39.69	-
Exports	340.75	593.67	622.11
Total	471.05	633.36	622.11

*Note Statewise Revenue Bifurcation

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Karnataka	0.72	2.50	-
Gujarat	127.70	36.80	-
Andhra Pradesh (New)	0.03	0.01	-
Bihar	0.05	0.01	-
Delhi	0.17	0.04	-
Goa	-	0.01	-
Haryana	0.05	0.02	-
Madhya Pradesh	0.02	0.06	-
Maharashtra	0.38	0.11	-
Odisha	0.06	0.01	-
Punjab	0.04	0.03	-
Rajasthan	0.10	0.01	-
Sikkim	0.03	0.01	-
Tamil Nadu	0.28	0.02	-
Telangana	0.06	0.02	-
Uttar Pradesh	0.29	0.01	-
West Bengal	0.10	0.02	-
ASSAM	0.02	-	-
CHHATTISGARH	0.01	-	-
HIMACHAL PRADESH	0.02	-	-
JHARKHAND	0.01	-	-
KERALA	0.13	-	-
UTTARAKHAND	0.01	-	-
Total	130.30	39.69	-



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***Note Country-wise revenue Bifurcation**

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Israel	1.25	-	209.75
Canada	266.24	555.77	399.14
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	130.30	39.69	-
Total	471.05	633.36	622.11

Annexure - II.2

Restated Statement of Other income

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Deposit	1.62	13.52	4.46
Interest on Unsecured Loan	6.07	19.37	-
Comission Income	-	-	-
Total	7.68	32.89	4.46

Annexure - II.3

Restated Statement of Cost of materials consumed

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
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 year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock of Finished Goods	-	-	-
Closing Stock of Finished Goods	-	-	-
Total	-	-	-

Annexure - II.5

Restated Statement of Employee benefits expense

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages	49.53	98.01	245.37
Gratuity Expense	5.68	5.13	4.47
Bonus	-	-	4.63
Remuneration to Directors	35.48	84.00	96.00
PF Expenses	2.02	-	-
Total	92.71	187.14	350.48



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Annexure - II.6

Restated Statement of Finance costs

(₹ in Lakhs)

Particulars	For the year ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest expense			
-On Borrowings			
1) Interest to Bank Loan	-	4.59	4.31
2) Interest on Car Loan	-	0.76	1.16
3) Interest on Other	-	1.47	-
Total	-	6.82	5.46

Annexure - II.7

Restated Statement of Other expenses

(₹ in Lakhs)

Particulars	For the year ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Accounting Charges		3.60	2.50
Audit Fees	0.30	0.50	0.25
Bank Charges	0.01	1.43	0.45
Capital Incease and Preferential allotment Charges	-	0.19	-
Demat Charges	0.01	0.06	-
Electricity Expense	3.34	8.16	4.21
Rent	19.81	10.48	3.08
Office Expense & Other Expense	3.73	1.46	1.31
Internet & Telephone Expenses	1.44	0.62	0.98
Tea & Refreshment Expenses	0.14	0.42	0.38
Subcription Charges	0.63	0.23	0.19
Server Maintanace Charges	-	0.99	0.38
Repairs and Maintainance Expenses	0.82	4.01	4.71
Advertisement and Marketing Expenses	33.03	27.60	2.73
Software Expenses	0.15	0.86	2.14
Technical Expenses	0.16	0.21	0.30
Cloud Space Expenses	1.62	0.87	3.40
Donation Expenes	-	0.21	0.25
Legal & Professional Charges	11.14	19.82	7.55
Insurance Expenses	0.12	-	-
Travelling Expenses	3.93	7.07	2.98
Petrol Expenses	0.14	0.12	0.13
Professional Tax	0.96	1.22	0.86
Property Tax	-	0.31	0.21
Commission Exp	-	-	0.07
Custodian Fees	0.23	0.25	0.00
Domain Charges	-	0.06	0.10
Hosting Exp	0.45	-	0.49
Registration Fees	0.03	-	1.64
Issuer Admission Processing Fees	-	-	0.15
Joining Fees	-	-	0.15
Marketing Expenses	-	-	6.89
ROC Charges	1.14	11.38	2.55
Tour & Food Expenses	0.27	1.72	5.18
Trademark Charges	0.21	-	0.30
TOTAL	83.80	103.83	56.54



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Annexure - II.8

Restated Statement of Exceptional Items

(₹ in Lakhs)

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Long Term Capital Gain on Debentures (One time Exceptional Gain) (Date of Purchase 02/15/2022 & Date of Sale 12/03/2024)	-	75.00	-
Short term Capital Gain	4.17	-	-
TOTAL	4.17	75.00	-

Annexure - II.9

Restated Statement of Earning Per Equity Share

Particulars	For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
1. Net Profit attributable to Equity Shareholders (Rs. in Lakhs)	200.36	276.77	134.67
2. Weighted Average number of equity shares (Pre Bonus Effect)	73,61,550	74,964	66,130
3. Basic and Diluted Earning Per Share (Pre Bonus Effect)	2.72	369.20	203.64
4. Weighted Average number of equity shares (Post Bonus Effect)	73,61,550	73,59,024	62,82,369
5. Basic and Diluted Earning Per Share (Post Bonus Effect)	2.72	3.76	2.14



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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 consolidated 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. The financial statements of a subsidiary company for the period 01.04.24 to 30.09.24 should be incorporated in consolidated financial statements.

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 (SMC) 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 II 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.

(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-proration 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.



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Annexure IV: Statement of Notes to Restated Financial Information

(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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Annexure IV: Statement of Notes to the Restated Financial Information

C. Restatement adjustments, Material regroupings 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.

Particulars	As at		
	September 30, 2024	March 31, 2024	March 31, 2023
Profit after tax as per audited financial statements	200.36	263.76	143.23
Adjustments to net profit as per audited financial statements			
Depreciation	-	-	-
Current tax on above items (refer note (h)(vi) below)	-	-	-
Provision for Gratuity	-	13.42	(4.47)
Provision for tax	-	-	-
Depreciation	-	-	-
Associate (Profit)/Loss	-	-	(3.00)
Pre-acquisition (profit)/ loss	-	-	-
Deferred Tax Expense	-	(0.41)	(1.09)
Net Profit/ (Loss) attributable to minority interest	-	-	-
Total adjustments	-	13.01	(8.56)
Restated profit after tax for the period/ years	200.36	276.77	134.67

(₹ in Lakhs)

Particulars	As at		
	September 30, 2024	March 31, 2024	March 31, 2023
Reserve & Surplus as per Books of Accounts	493.52	293.14	475.44
Adjustment in Profit & Loss Accounts	-	13.01	(8.56)
Adjustment in opening Balance	-	(13.00)	(7.45)
Reserve & Surplus as per Restated	493.52	293.15	459.43
Net Worth as per Books of Accounts	1,175.02	979.03	482.59
Adjustment in Profit & Loss Accounts	-	13.01	(8.56)
Adjustment in opening Balance	-	(13.00)	(7.45)
Net worth as per Restated	1,175.02	979.04	466.58

(₹ in Lakhs)

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

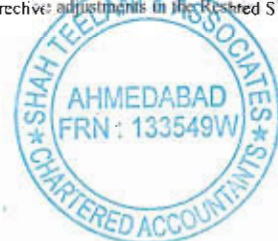
(b) Explanatory notes for the restatement adjustments

- (i) In the audited financial statements for the period / year ended 30 September 2024, 31 March 2024 and 31 March 2023, 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.
- (ii) During the period / years ended 30 September 2024, 31 March 2024 and 31 March 2023, the Company is of the considered view that all debtors are though unsecured but recoverable fully and therefore provision of doubtful debts is not necessary for the purpose of the Restated Financial Information.

(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 / year ended 30 September 2024, 31 March 2024 and 31 March 2023, 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 / year ended 30 September 2024, 31 March 2024 and 31 March 2023, which 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 & Commitments

(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

(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	March 31, 2024	March 31, 2023
Import Purchase	-	-	-

D. Earning in foreign currency on accrual basis

(₹ in Lakhs)

Particulars	As at		
	September 30, 2024	March 31, 2024	March 31, 2023
Export of Services	93.65	53.12	222.96
Export of Products	247.10	540.55	399.14

E. Other Additional Information:

- The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami
- The quarterly returns and statement of current assets filled by the company with Banks are generally in agreement with the books of account.
- The company have not traded or invested in Crypto currency or Virtual Currency during the period/year.
- The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the
 - 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)
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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 defined Gratuity Plan are given below:

Particulars	For the Period Ended		
	September 30, 2024	March 31, 2024	March 31, 2023
Assumptions - Economic			
Discount Rate	6.85%	7.10%	7.40%
Rate of increase in Compensation Level	7.00%	7.00%	7.00%
Assumptions - Demographic			
Retirement Age	60	60	60
Attrition Rate	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)
Rate of Return on Plan Assets	NA	NA	NA



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ANNEXURE – V

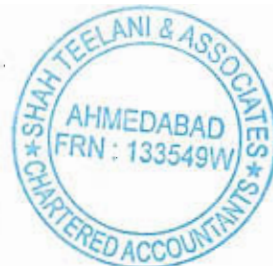
2. Change in the Present value of Defined Benefit obligations (unfunded) (₹ in Lakhs)			
Particulars	For the Period Ended		
	September 30, 2024	March 31, 2024	March 31, 2023
Present value of obligation as at the beginning of the year:	12.58	13.41	8.94
Acquisition adjustment	-	-	-
Interest Cost	0.43	0.95	0.66
Past service cost	-	-	-
Current service cost	2.95	5.87	5.50
Curtailment Cost/(Credit)	-	-	-
Settlement Cost/(Credit)	-	-	-
Benefits paid	-	-	-
Actuarial (gain)/loss on obligations	0.42	(7.65)	(1.69)
Present value of Benefit Obligations at the end of the period	16.37	12.58	13.41
Current Liability	0.14	0.23	0.25
Non-Current Liability	7.70	12.35	13.16

3. Change in the Fair Value of Plan Assets (₹ in Lakhs)			
Particulars	For the Period Ended		
	September 30, 2024	March 31, 2024	March 31, 2023
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	March 31, 2024	March 31, 2023
Actuarial gain/(loss) for the year - Obligation	0.42	(7.65)	(1.69)
Actuarial gain/(loss) for the year - Plan Assets	-	-	-
Total (gain) / loss for the year	0.42	(7.65)	(1.69)
Actuarial (gain)/loss recognised in the year	0.42	(7.65)	(1.69)
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	March 31, 2024	March 31, 2023
Present Value of Benefit Obligation at the end of the Year	16.37	12.58	13.41
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

6. Expenses recognized in Profit and loss (₹ in Lakhs)			
Particulars	For the Period Ended		
	September 30, 2024	March 31, 2024	March 31, 2023
Current Service Cost	2.95	5.87	5.50
Past Service Cost	-	-	-
Interest Cost	0.43	0.95	0.66
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)
Expenses Recognized in the statement of Profit & Loss	3.79	(0.83)	4.47



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ANNEXURE – V

- (vi) The company have not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether
- (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
- (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 / year ended 30 September, 2024, 31 March, 2024 and 31 March 2023. 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 / year ended 30 September, 2024, 31 March, 2024 and 31 March 2023.

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 / year ended 30 September, 2024, 31 March, 2024 and 31 March 2023.

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.



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ANNEXURE –VI
Statement of Accounting & Other Ratios, As Restated

Particulars		For the year ended Septemeber 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit as Restated (A)		200.36	276.77	134.67
Add: Depreciation		48.80	81.67	25.01
Add: Finance Costs		0.00	6.82	5.46
Add: Income Tax/ Deferred Tax		61.61	92.15	51.41
Less: Other Income		(7.68)	(32.89)	(4.46)
EBITDA		303.09	424.52	212.09
EBITDA Margin (%)		64.34%	67.03%	34.09%
Net Worth as Restated (B)		1,229.67	1,029.31	466.58
Return on Net worth (%) as Restated (A/B)		16.29%	26.89%	28.86%
Equity Share at the end of year (in Nos.) (C)		73,61,550	73,61,550	71,523
Weighted No. of Equity Shares (Pre-Bonus) (D)		74,645	74,645	65,934
Weighted No. of Equity Shares (Post-Bonus) (Considering Bonus with retrospective effect) (E)		73,61,550	73,59,024	62,64,670
Basic & Diluted Earnings per Equity Share as Restated (A/D)		268.42	370.78	204.25
Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E)		2.72	3.76	2.15
Net Asset Value per Equity share as Restated (B/C)		16.70	13.98	652.35
Net Asset Value per Equity share as Restated after considering Bonus Impact with retrospective effect (B/E)		16.70	13.99	7.45

Notes:-

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
Current Ratio	1.85	2.24	3.49
Debt-Equity Ratio	0.01	0.01	0.11
Debt Service Coverage Ratio	NA	55.03	22.63
Return on Equity (ROE)(%)	18.20%	37.30%	49.93%
Inventory Turnover Ratio	NA	NA	NA
Trade receivables turnover ratio	4.22	25.54	NA
Trade payables turnover ratio	0.00	0.00	0.00
Net capital turnover ratio	4.03	1.85	2.51
Net profit ratio(%)	41.60%	42.57%	22.13%
Return on capital employed (ROCE)(%)	30.30%	52.43%	62.87%
Return on investments(%)	16.68%	27.54%	29.51%

Note : A Reasons for Variations:

- 1 Return on Equity (ROE)(%) : It is increased as overall operating profit of company is increased.
- 2 Trade Payable ratio : It is increased due to trade payables
- 3 Net capital turnover ratio : It is increase due to increase in revenue from operation
- 2 Net profit ratio(%) : It is decreased as overall operating profit of company is decreased.
- 3 Return on investments(%) :It is decreased as overall operating profit of company is decreased

Note : B Reasons for Variations:

- 1 Debt-Equity Ratio: It is increased due to increase in shareholder's funds.
- 2 Debt-Service Coverage Ratio: It is decreased due to decrease in earning available for debt service.
- 3 Return on Equity (ROE)(%) : It is decreased as overall operating profit of company is decreased.
- 4 Trade receivables turnover ratio : It is decreased due to decrease in Turnover of Company.
- 5 Net capital turnover ratio : It is Increased due to decrease in average working capital.
- 6 Return on Capital Employed : It is decreased due to decreased in PBIT.
- 7 Return on investments(%) : It is decreased due to increase in shareholder's fund



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ANNEXURE - VIII
Statement of Capitalization, As Restated

(₹ in Lakh)

Particulars	Pre-Issue (As of September 30, 2024)	Post Issue
Debt :		
Long Term Debt (A)	10.93	[•]
Short Term Debt	-	[•]
Total Debt (B)	10.93	[•]
Shareholders' funds		
Share capital	736.16	[•]
Reserves and surplus	493.52	[•]
Total Shareholders' funds (C)	1,229.67	[•]
Long Term Debt/ Shareholders' Funds (A/C)	0.01	[•]
Total Debt/ Shareholders Fund (B/C)	0.01	[•]

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

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		
	Septemeber 30, 2024	March 31, 2024	March 31, 2023
Profit Before Tax as per books of accounts (A)	257.59	361.78	189.08
-- Normal Tax rate	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	0.00%	0.00%	0.00%
Permanent differences			
Other adjustments			-
Prior Period Item			-
Total (B)	-	-	-
Timing Differences			
Depreciation as per Books of Accounts	48.80	81.67	25.01
Depreciation as per Income Tax	58.77	-	28.92
Difference between tax depreciation and book depreciation	(9.97)	81.67	(3.91)
Other adjustments	5.68	5.13	4.47
Deduction under chapter VI-A			
Exceptional items	(4.17)		
Total (C)	(8.46)	86.80	0.56
Net Adjustments (D = B+C)	(8.46)	86.80	0.56
Total Income (E = A+D)	249.13	448.58	189.64
Brought forward losses set off (Depreciation)	-	-	-
Tax effect on the above (F)	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	249.13	448.58	189.64
Tax Payable for the year	62.70	112.90	47.73
Tax payable as per MAT	-	-	-
Tax Rate on exceptional items	17.16%		
Tax payable on exceptional item	0.72		
Tax expense recognised	63.42	100.89	50.32
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax



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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
Ajay Savani	Director of 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
Priyankumar Jivrajbhai Savani (HUF)	HUF Of KMP
Jivrajbhai Dhanjibhai Savani (HUF)	HUF Of Relative of KMP
Jagdishbhai Hirabhai Lakhani (HUF)	HUF Of Relative of KMP
Nikunjibhai Jivrajbhai Savani (HUF)	HUF Of Relative of KMP
Pareashbhai Jagdishbhai Lakhani (HUF)	HUF Of Relative of KMP
Nikunjibhai Jivrajbhai Savani	Relative of KMP
Lakhani Pareashbhai Jagdishbhai	Relative of KMP
Jivrajbhai Dhanjibhai Savani	Relative of KMP
Savani Hansaben Jivrajbhai	Relative of KMP
Jagdishbhai Hirabhai Lakhani	Relative of KMP
Jalpaben Pareashbhai Lakhani	Relative of KMP
Savani Nilam Nikunjibhai	Relative of KMP

b) Transactions with related parties:

(₹ in Lakhs)

S.NO.	Particulars	For the Financial year ending		
		September 30, 2024	March 31, 2024	March 31, 2023
A.	Loan taken			
	Priyank Savani	-	-	46.00
	Ankur Lakhani	-	-	42.50
	Ajay Savani	-	-	-
B.	Loan Repaid			
	Priyank Savani	-	20.00	26.00
	Ankur Lakhani	-	20.00	22.50
	Ajay Savani	-	0.53	-
C.	Remuneration Paid			
	Priyank Savani	18.74	48.00	48.00
	Ankur Lakhani	16.74	48.00	48.00
D.	Salary			
	Dipali Savani	-	7.00	7.20
	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	-
	Pareashbhai Jagdishbhai Lakhani (HUF)	-	2.99	-
	Nikunjibhai Jivrajbhai Savani	-	5.03	-
	Lakhani Pareashbhai Jagdishbhai	-	5.03	-
	Dipali Priyankumar Savani	-	4.98	-
	Hiralben Ankurbhai Lakhani	-	4.50	-
	Jivrajbhai Dhanjibhai Savani	-	3.98	-
	Savani Hansaben Jivrajbhai	-	3.98	-
	Jagdishbhai Hirabhai Lakhani	-	3.98	-
	Jalpaben Pareashbhai Lakhani	-	3.98	-
	Savani Nilam Nikunjibhai	-	2.99	-



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b) Transactions with related parties: (Continued)		(₹ in Lakhs)		
S.NO.	Particulars	For the Financial year ending		
		September 30, 2024	March 31, 2024	March 31, 2023
G	Issue of Bonus Shares			
	Priyank Savani	-	319.60	
	Ankur Lakhani	-	319.60	
	Ankur Jagdishbhai Lakhani (HUF)	-	0.79	
	Priyankkumar 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	-	1.00	
	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	3.87	-	-
	Ankur Lakhani	3.87	-	-
	Dipali savani	3.87	-	-
	Hiral lakhani	3.87	-	-

c) Closing Balances Payables/Receivables:

(₹ in Lakhs)

S.NO.	Particulars	As at		
		September 30, 2024	March 31, 2024	March 31, 2023
A.	Loans(Liability)			
	Priyank Savani	-	-	20.00
	Ankur Lakhani	-	-	20.00
	Ajay Savani	10.93	10.93	
B.	Investment in shares			
	Munim ERP Private Limited	0.50	0.50	0.40
B.	Loans And Advances(Assets)			
	Munim ERP Private Limited	508.08	296.64	83.70



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ANNEXURE- XI

Statement of Dividends

(₹ in Lakhs)

Particulars	As At		
	September 30, 2024	March 31, 2024	March 31, 2023
Equity shares			
Equity share capital (₹)	736.16	736.16	7.15
Number of equity shares	73,61,550	73,61,550	71,523
Face value per share (₹)	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 (₹)	-	-	-

I. 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. However, there is a change in accounting policy for materiality policy and capitalization of Intangible Assets under Development for Financial Year 2024.

