

Annual Report (2023-24)

Exato Technologies Private Limited (CIN: U74999DL2016PTC299951)

Address: 2/18-A, Basement,
Jangpura-A,
Jangpura, South Delhi,
New Delhi -110014

Annual Report
For The Financial Year Ended 31st March, 2024

STATUTORY AUDITORS

DKAK AND ASSOCIATES
(Chartered Accountants)
3F-CS-70, THIRD, ANSAL PLAZA,
SECTOR-1 VAISHALI, GHAZIABAD,
UTTAR PRADESH -201010



Exato Technologies Pvt. Ltd.

To,
All the members, directors and auditors,
Exato Technologies Private Limited.

Shorter Notice is hereby given that 07th (Seventh) Annual General Meeting of the Members of Exato Technologies Private Limited will be held on Monday, the 30th day of September, 2024 at the Registered Office of the Company Situated at: 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi - 110014 at 03:00 P.M., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2024 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:

- (a) "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

- (b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2024 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

Exato Technologies Pvt. Ltd.

Director

Registered Office: 2/18-A, Basement,
Jangpura-A, Jungpura,
South Delhi, New Delhi - 110014

Place: New Delhi
Date: 28.09.2024

By order of the Board of Directors
For: Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv K Sinha

(Appuorv Kumar Sinha)

Director

Director

DIN: 07918398

Contact No.: +91 97118 30002

Email id: compliance@exato.ai

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member.
2. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 (Forty-eight) hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company's registered office a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting not less than 48 (Forty-eight) hours before the commencement of the meeting.
4. During the period beginning 24 (Twenty-four) hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
5. Members / Proxies/ Authorised Representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Relevant documents referred to in the Notice are open for inspection by the members at the Company's registered office on all working days (that is, except Saturdays, Sundays, and Public Holidays) during business hours up to the date of the AGM. The aforesaid documents will also be available for inspection by the members at the Meeting.
7. Copies of Audited Standalone and Consolidated Financial Statements of the Company along with reports thereon are enclosed along with this notice and marked together as **Annexure-A**.

Exato Technologies Pvt. Ltd.

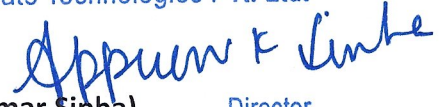

Director

Registered Office: 2/18-A, Basement,
Jangpura-A, Jungpura,
South Delhi, New Delhi - 110014

Place: New Delhi
Date: 28.09.2024

By order of the Board of Directors
For: Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.



(Appuorv Kumar Sinha) Director

Director

DIN: 07918398

Contact No.: +91 97118 30002

Email id: compliance@exato.ai

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies

(Management and Administration) Rules, 2014]

CIN: U74999DL2016PTC299951

Name of the company: Exato Technologies Private Limited

Registered office: 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi
– 110014.

Name of the member (s):

Registered address:

E-mail ID:

Folio No.

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
07th (Seventh) Annual General Meeting of the Company, to be held on Monday the
30th day of September, 2024 at 03:00 P.M. at registered office of the Company situated
at: 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi - 110014 and at
any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
1.	To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31 st March, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 st March, 2024.			

Signed this..... day of..... 2024

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the "for, against or abstain" column blank against the resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ATTENDANCE SLIP

07th (Seventh) Annual General Meeting of Exato Technologies Private Limited held on Monday, the 30th day of September, 2024 at 03:00 P.M. at the registered office of the Company situated at: 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi – 110014.

Registered Folio No.: _____

Name of the *member/proxy: _____

Number of shares held: _____

I certify that I am a *member/proxy for the member of the Company.

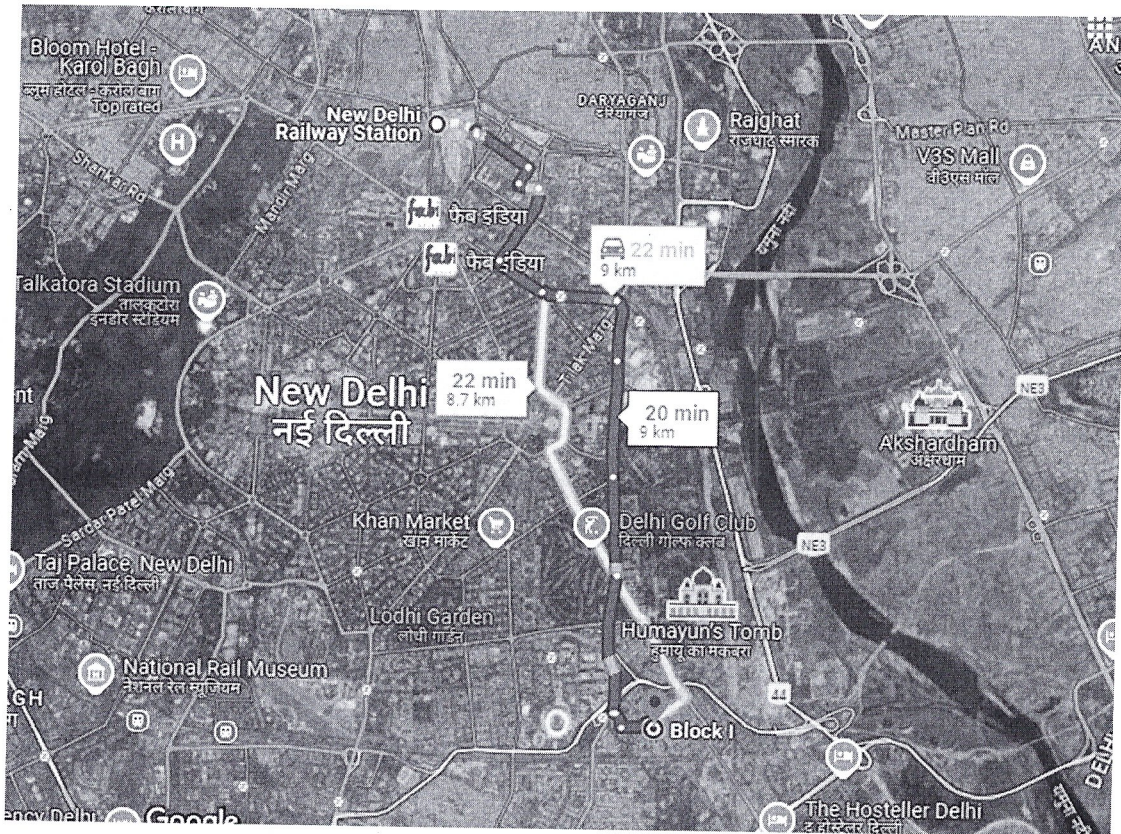
I hereby record my presence at the 07th (Seventh) Annual General Meeting of Exato Technology Private Limited held on Monday, the 30th day of September, 2024 at 03:00 P.M. at the registered office of the Company situated at: 2/18-A, Basement, Jangpura-A, Jungpura, South Delhi, New Delhi – 110014.

Signature of the *member/proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice to the AGM.

*Strike-off whichever is not applicable

ROUTE MAP OF THE REGISTERED OFFICE OF THE COMPANY



BOARD'S REPORT FOR THE FINANCIAL YEAR 2023-24

To,
The Members,

Your directors have pleasure in presenting their 07th (Seventh) Board's Report on the business and operations of the company together with the Audited Financial Statements for the financial year ended 31st March, 2024.

I. Financial Highlights:

During the year under review, performance of your company is as under:

(Amount in Lacs)

Particulars	<u>Standalone</u>		<u>Consolidated</u>	
	Year ended 31 st March, 2024	Year ended 31 st March, 2023	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Revenue from operation	11,390.73	7,276.27	11,390.73	7,276.27
Other Income	100.05	36.84	100.05	36.84
Total Revenue	11,490.78	7,313.11	11,490.78	7,313.11
Less: Expenses	10,630.59	6,793.78	10,712.09	6,809.85
Profit/(Loss) before Extraordinary Items and Taxes	860.20	519.33	778.69	503.26
Less: Extraordinary Items	-	-	-	-
Profit/(Loss) before tax	860.20	519.33	778.69	503.26
Tax Expenses				
Current Tax	254.46	88.22	231.79	85.54
MAT Credit Entitlement	-	88.22	-	85.54
Deferred tax	10.15	0.62	10.15	0.62
Profit/Loss for the year	615.88	519.95	557.05	503.89

Exato Technologies Pvt. Ltd.

Appun K. Sinha
Director

Exato Technologies Pvt. Ltd.

Sunil Sinha
Director

II. State of Company's Affairs

The Company is engaged in Information Technology business. Its expertise spans CCaaS solutions, comprehensive WFM solutions, and state-of-the-art Conversational AI. The Company is maintaining its website, exato.ai which provides details of all the service and solutions provided by the Company.

For the F.Y. 2023-24, the Company's turnover marked a considerable increase of 56.55%. Further, during the year under review the Company earned an after-tax profit of Rs. 615.88 Lacs in comparison of Rs. 519.95 Lacs during the previous year thereby registering a growth of 18.44%. Also, return on Capital Employed has increased from 28.50% in the F.Y. 2022-23 to 50.45% in the F.Y. 2023-24.

III. Operations and Business Performance of Subsidiary Company:

The Company has expanded its geographical presence worldwide by establishing two wholly owned subsidiaries outside India, in the name and style of Exato.ai.inc in United States and Exato.ai Pte. Ltd. in Singapore. There has been no change in the nature of business of the Subsidiary Company during the year under review. Performance of the wholly-owned subsidiary companies are as under:

(Amount in Lacs)

Name of the Subsidiary	<u>Exato.ai Inc.</u>	<u>Exato.ai Pte. Ltd.</u>
Particulars	Year ended 31 st March, 2024	Year ended 31 st March, 2024
Revenue from operation	-	-
Other Income	-	-
Total Revenue	-	-
Less: Expenses	(79.04)	(2.84)
Less: Corporate Tax Expenses	(0.41)	-
Profit/(Loss) for the year	(79.46)	(2.84)

Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's Subsidiary Company in Form AOC-1 is enclosed with the Financial Statements.

Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Exato Sinha
Director

IV. Web link of Annual Return:

The Company is maintaining website exato.ai and annual return of the Company shall be uploaded on such website. Web link for the same is as below:
<https://exato.ai/financial-reporting/>

V. Capital Structure:

During the year under review, the Company has converted its 562 (Five Hundred and Sixty-Two) 1% Optionally Convertible Non-Cumulative Redeemable Preference Shares of Face Value Rs. 10/- (Rupees Ten Only) issued at premium of Rs. 6,875/- (Rupees Six Thousand Eight Hundred and Seventy-Five) aggregating to Rs. 38,69,370/- (Rupees Thirty-Eight Lakhs Sixty-Nine Thousand Three Hundred and Seventy Only) into 148 Equity Shares of Face Value Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 26,134.39/- (Rupees Twenty-Six Thousand One Hundred Thirty-Four and Thirty-Nine Paise Only) aggregating to Rs. 38,69,370/- (Rupees Thirty-Eight Lakhs Sixty-Nine Thousand Three Hundred and Seventy Only).

The issued and subscribed equity share capital of the Company has increased from 1,26,110/- (Rupees One Lakh Twenty-Six Thousand One Hundred and Ten Only) divided into 12,611 (Twelve Thousand Six Hundred and Eleven) Equity Shares of Face Value Rs. 10/- (Rupees Ten Only) to 1,27,590/- (Rupees One Lakh Twenty-Seven Thousand Five Hundred and Ninety Only) divided into 12,759 (Twelve Thousand Seven Hundred and Fifty-Nine) Equity Shares of Face Value Rs. 10/- (Rupees Ten Only).

Further, as a consequence of the aforesaid conversion, the issued and subscribed Preference Share Capital of the Company has reduced to nil.

VI. Amount Transferred to Reserves:

No amount has been transferred to General Reserve from Profit & Loss Account of the Company for financial year ended 31.03.2024.

VII. Dividend:

The Board of Directors has not recommended any dividend for the year ended 31st March, 2024 and has made a decision to retain the earnings within the Company. This strategic move is aimed at strengthening the financial position of the Company and moving towards sustainable growth and expansion to seize new opportunities in the dynamic market environment.

Exato Technologies Pvt. Ltd. Exato Technologies Pvt. Ltd.
Appun K. Kurba *Smalish*
Director Director

VIII. Change in the nature of business:

There has been no change in the nature of business of the Company during the year under review.

IX. Number of Board Meetings:

The Board had met at regular intervals to review the performance and to deliberate and decide on various business matters. The Board met 7 (Seven) times during the year 2023-24. Details of which has been given herein below:

Sl. No.	Number of Board Meetings	Date
1.	01 st of 2023-24	26/04/2023
2.	02 nd of 2023-24	21/08/2023
3.	03 rd of 2023-24	20/09/2023
4.	04 th of 2023-24	02/11/2023
5.	05 th of 2023-24	06/01/2024
6.	06 th of 2023-24	12/02/2024
7.	07 th of 2023-24	07/03/2024

X. Particulars of Loans, Guarantees and Investments under Section 186:

The Company did not provide any loan, guarantee or made any investment under Section 186 of the Companies Act, 2013.


However, during the F.Y. 2023-24, the Company has made commitment for investment of Rs. 15,84,792/- (Rupees Fifteen Lakhs Eighty-four Thousand Seven Hundred and Ninety-two only) in securities of its wholly-owned foreign Subsidiaries.

XI. Deposits:

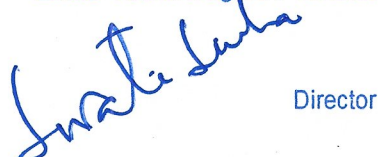
The Company has neither accepted nor renewed any deposits during the year under review.

However, during the year under review, the Company has received loan of Rs. 3,01,00,000/- (Rupees Three Crores and One Lakh Only) at the rate of interest 9% p.a. from Mr. Rohit Narendra Jhamb (DIN: 03366087), Additional Director of the Company.

Exato Technologies Pvt. Ltd.


Director

Exato Technologies Pvt. Ltd.


Director

XII. Particulars of Contracts or Arrangements with Related Parties:

Details of material transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 is enclosed herewith in Form AOC-2 as Annexure-A.

XIII. Explanation to qualification, reservation or adverse remarks made by the statutory auditors in their report:

Auditor's remarks are self-explanatory and require no more clarifications.

XIV. Material changes and commitments affecting the financial position of the Company:

No material changes and commitments affecting the financial position of the Company have occurred after 31st March, 2024 to till date.

XV. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

A. Conservation of energy-

The steps taken or impact on conservation of energy.	The Company has been taking all possible measures to conserve energy by supporting existing energy consuming machinery and refurbishing them.
The steps taken by the Company for utilizing alternate sources of energy.	
Capital investment on energy conservation equipment.	Nil

B. Technology Absorption-

The Company is regularly improving its services with the help of new means of technology. Your Company is committed to provide the best services to its customers with the help of latest technology, which is reasonable, according to the size of the Company. No expenditure has been incurred for research & development or purchase of technology.

Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

C. Foreign Exchange earnings and outgo-

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2024 is as follows:

Particulars	31 st March, 2024.
Foreign Exchange Earnings	8,13,72,263.17/-
Foreign Exchange Outgo/ Expenditure	54,06,78,134.07/-

XVI. Details of Companies which have become/ceased to be subsidiaries, joint ventures or associates:

None of the Companies have become/ceased to be subsidiaries, joint ventures or associates of the Company during the year under review.

However, a new wholly-owned subsidiary of the Company in the name and style of 'Exato Infotech Private Limited' having CIN: U61900UP2024PTC206509 and its registered office at A-33, Sector 2, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 has been incorporated on 19/07/2024.

The new wholly-owned subsidiary is engaged in the business of designing, development, customisation, implementation of technology and system for Cloud communications through Internet-based voice and data communications with cloud based VoIP service.

XVII. Corporate Social Responsibility:

The Company has complied with the provisions of Section 135 of the Companies Act, 2013. Annual Report on CSR Activities for the F.Y. 2023-24 is enclosed herewith and marked as **Annexure-B**.

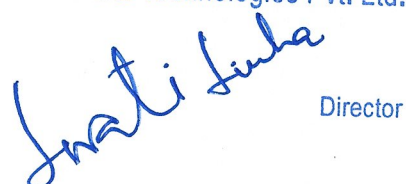
XVIII. Statement indicating development and implementations of a risk management policy:

The Company has not formulated any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Exato Technologies Pvt. Ltd.


Director

Exato Technologies Pvt. Ltd.


Director

XIX. Details of Directors and Key Managerial Personnel appointed/resigned during the year:

During the year under review, Mr. Rohit Narendra Jhamb (DIN: 03366087) was appointed as Additional Director (Non-Executive) of the Company w.e.f. 12/02/2024. His tenure as Additional Director (Non-Executive) of the Company is expiring at the ensuing Annual General Meeting of the Company to be held on 30.09.2024. The Board of Directors of the Company expresses its sincere appreciation to Mr. Rohit Narendra Jhamb's contributions and dedicated services to the Company.

XX. Details of significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations:

No orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations during the year.

XXI. Statement in respect of adequacy of internal financial control with reference to the financial statements:

The company has adequate internal control system commensurate with size of the company.

XXII. Disclosure under Sexual Harassment of Women at Workplace (Prevention, prohibition & redressal Act), 2013:

No cases relating to sexual harassment of women at workplace were reported during the year under review. The Company has constituted the Internal Complaint Committee as required to be constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013.

XXIII. Statutory Auditors:

M/s D P A K Associates, Chartered Accountants, Ghaziabad (FRN: 019051C) were re-appointed as Statutory Auditors of the Company at its 05th (Fifth) Annual General Meeting held on 30.09.2022 for the F.Y. 2022-23 to 2026-27.

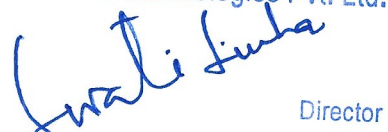
XXIV. Disclosure in respect of maintenance of cost records:

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Exato Technologies Pvt. Ltd.


Director

Exato Technologies Pvt. Ltd.


Director

XXV. Secretarial Standards:

During the year under review, the company has duly complied the Secretarial Standard on the Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) in pursuance to the provisions of Section 118 (10) of the Companies Act, 2013.

XXVI. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The Company has neither made any application under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review neither any proceeding under the said Code is pending against the Company.

XXVII. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

There has been no one-time settlement in the Company during the year under review.

XXVIII. Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit and loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;

Exato Technologies Pvt. Ltd.

Appurva K. Sinha

Director

Exato Technologies Pvt. Ltd.

Smriti Sinha

Director

e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment:

The Directors express their sincere appreciation to the valued members, bankers, auditors, clients and employees for their support.

The Directors express gratitude towards the Government of India, various State Governments particularly, State Government of Delhi and all concerned government departments/agencies for their co-operation.

The Directors appreciate the valuable contributions made by every member of Exato Technologies Private Limited Family.

For and on behalf of the Board of Directors

M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

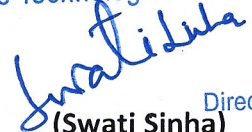
Exato Technologies Pvt. Ltd.



(Appourv Kumar Sinha)

Director

DIN: 07918398



(Swati Sinha)

Director

DIN: 09394596

Date: 18.09.2024

Place: Delhi

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Particulars	Details
Sl. No.	1
Name of the subsidiary	Exato.ai Inc.
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as that of holding Company
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD Exchange Rates: For Balance Sheet items: Closing Exchange Rate: Rs. 83.35 and For Profit and Loss items Average Exchange Rate: Rs. 82.76
Share capital	Rs. 16,67,000/-
Reserves & surplus	(Rs. 93,09,536.32/-)
Total assets	Rs. 16,67,000.00/-
Total Liabilities	Rs. 16,67,000.00/-
Investments	-
Turnover	-
Profit/ (Loss)before taxation	(Rs. 79,04,256.93/-)
Provision for taxation (Corporate Tax Expenses)	Rs. 41,377.50/-
Profit after taxation	(Rs. 79,45,634.43/-)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

1. Names of subsidiaries which are yet to commence operations – Exato.ai Inc.
2. Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

Exato Technologies Pvt. Ltd.

Appurva K. Gupta
Director

Exato Technologies Pvt. Ltd.

Smriti Sinha
Director

Particulars	Details
Sl. No.	2
Name of the subsidiary	Exato.ai Pte. Ltd.
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as that of holding Company
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	SGD Exchange Rates: For Balance Sheet items: Closing Exchange Rate: Rs. 61.75 and For Profit and Loss items Average Exchange Rate: Rs. 61.74
Share capital	Rs. 30,877.00/-
Reserves & surplus	(Rs. 5,80,416.30)
Total assets	Rs. 1,85,262.00
Total Liabilities	Rs. 1,85,262.00
Investments	-
Turnover	-
Profit/ (Loss) before taxation	(Rs. 2,83,997.10)
Provision for taxation	-
Profit/ (Loss) after taxation	(Rs. 2,83,997.10)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

- Names of subsidiaries which are yet to commence operations – Exato.ai Pte. Ltd.
- Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

For and on behalf of the Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appourv Kumar Sinha
Director

(Appourv Kumar Sinha)
Director
DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha

Director

(Swati Sinha)
Director
DIN: 09394596

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	Not Applicable		
2. Date on which the Associate or Joint Venture was associated or Acquired			
3. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding (In percentage)			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Net worth attributable to shareholding as per latest audited Balance Sheet			
7. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations. – Not Applicable
 2. Names of associates or joint ventures which have been liquidated or sold during the year. – Not Applicable

For and on behalf of the Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appourv K Sinha
 Director

(Appourv Kumar Sinha)
Director
DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha
 Director

(Swati Sinha)
Director
DIN: 09394596

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: *The Company has not entered into any contract or arrangement which is not at arm's length.*

(a) Name(s) of the related party and nature of relationship: **Not Applicable**

(b) Nature of contracts/arrangements/transactions: **Not Applicable**

(c) Duration of the contracts / arrangements/transactions: **Not Applicable**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**

(e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**

(f) Date(s) of approval by the Board: **Not Applicable**

(g) Amount paid as advances, if any: **Not Applicable**

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

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

S. No.	Name of the related party	Nature of relationship	Duration of the contracts / arrangement s/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1	Ecocare Infratech Solutions Private Limited	Common Director (Aprajita Singh)	Perpetual	Nature of transaction: - Consultancy Charges Value of transaction: - Rs. 76,60,000/-	Not Applicable	Nil
2	Abhijeet Sinha	Relative of Director	Perpetual	Nature of transaction: -	Not Applicable	Nil

Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

Director

Annexure-A

		(Brother of Appuorv Kumar Sinha)		1. Consultancy Charges & Legal Fee 2. Rent Value of transaction: - 1. Consultancy Charges & Legal Fee - Rs. 10,50,000/- 2. Rent - Rs. 4,02,000/-		
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**For and on behalf of the Board of Directors
M/s Exato Technologies Private Limited**

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Appuorv K Sinha
Director

Swati Sinha
Director

**(Appuorv Kumar Sinha)
Director
DIN: 07918398**

**(Swati Sinha)
Director
DIN: 09394596**

Date: 18.09.2024

Place: Delhi

EXATO TECHNOLOGIES PRIVATE LIMITED

ANNEXURE - B

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2023-24

1. Brief outline on CSR Policy of the Company:

EXATO TECHNOLOGIES PRIVATE LIMITED (the "Company"), Corporate Social Responsibility (CSR) policy (the "Policy") has been developed in consonance with section 135 and Schedule VII of the Companies Act, 2013 (the "Act") and in accordance with Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "Rules") as amended from time to time.

The provisions of the Companies Act, 2013 have made it imperative to institutionalize the CSR activities. The objective of your Company's CSR policy is to lay down the guiding principles for proper functioning of CSR activities to attain sustainable development of the society around the area of operations of the Company. Your Company's Social Responsibility policy focuses on using the capabilities of business to improve lives and contribute to sustainable living, through contributions to local communities and society at large. Our mission is to actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

2. Composition of CSR Committee:

In terms of sub-section (9) of Section 135 of the Companies Act, 2013, the Company does not have a CSR Committee as the amount required to be spent under CSR for the F.Y. 2023-24 does not exceed the prescribed limit of ₹50.00 Lacs.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the company: <https://exato.ai/>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

Exato Technologies Pvt. Ltd.

Appun F Srinke
Director

Exato Technologies Pvt. Ltd.

Jyoti Srinke
Director

EXATO TECHNOLOGIES PRIVATE LIMITED

5. (a) Average net profit of the company as per sub-section (5) of section 135: ₹3,39,93,404/-
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹6,79,868/-
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
 (d) Amount required to be set-off for the financial year, if any: Nil
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹6,79,868/-
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹6,91,973.76/-
 (b) Amount spent in Administrative overheads: Nil
 (c) Amount spent on Impact Assessment, if applicable: Nil
 (d) Total amount spent for the Financial year [(a)+(b)+(c)]: ₹6,91,973.76/-
 (e) CSR amount spent or unspent for the Financial Year:

Total Amount spent for the Financial Year (in ₹)	Amount Unspent (in ₹)		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135	Date of transfer
	Account as per sub-section (6) of section 135	Amount		
₹6,91,973.76/-	-	-	-	-

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	₹6,79,868/-
ii.	Total amount spent for the Financial Year	₹6,91,973.76/-
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	₹12,105.76/-
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Director

Director

EXATO TECHNOLOGIES PRIVATE LIMITED

v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹12,105.76/-
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7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

1 Sl. No.	2 Preceding Financial Year(s)	3 Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	4 Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	5 Amount spent in the Financial Year (in ₹)	6 Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		7 Amount remaining to be spent in succeeding Financial Year(s) (in ₹)	8 Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1	FY-1	-	-	-	-		-	
2	FY-2	-	-	-	-		-	
3	FY-3	-	-	-	-		-	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:
No

If Yes, enter the number of Capital assets created/ acquired – Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ registered owner
(1)	(2)	(3)	(4)	(5)	(6)

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Director

Director

EXATO TECHNOLOGIES PRIVATE LIMITED

			CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no., house no., Municipal Office/ Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries.)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not Applicable

For and on behalf of Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv K Sinha
Director

(Appuorv Kumar Sinha)
Director
DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

(Swati Sinha)
Director
DIN: 09394596

Date: 18.09.2024
Place: Delhi

EXATO TECHNOLOGIES PRIVATE LIMITED

CIN:U74999DL2016PTC299951

PAN: AAECE2712N

STANDALONE FINANCIAL STATEMENTS

FY 2023-2024



DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of **Exato Technologies Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Exato Technologies Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

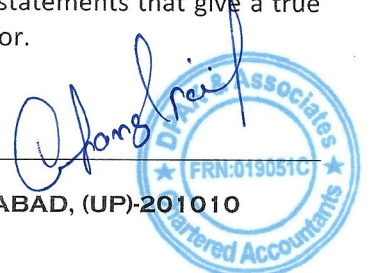
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **profit**, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls, if applicable on the company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. Report on CARO-2020 enclosed herewith as **Annexure-A**.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

- i. *The Company does not have any pending litigations which would impact its financial position*
 - ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
 - iii. There has been no requirement to transferring any amounts to the Investor Education and Protection Fund by the Company.
3. As required by Rule 3(1) of the Companies (Accounts) Rules, 2014 and Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we report that:
- (a) Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
 - (b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For DPAK AND ASSOCIATES
Chartered Accountants
FRN-019051C

(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 10-09-2024

UDIN: 24532704BKARST9506



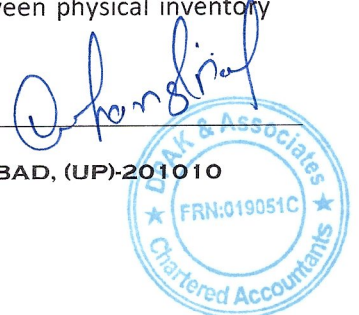
DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure "A" to Independent Auditors' Report

The Annexure A referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the standalone financial statements for the year ended March 31, 2024, we report that:

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of intangible assets. However there is no intangible assets in existence as on 31-03-2024.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties comprising land and buildings (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.





DPAK AND ASSOCIATES

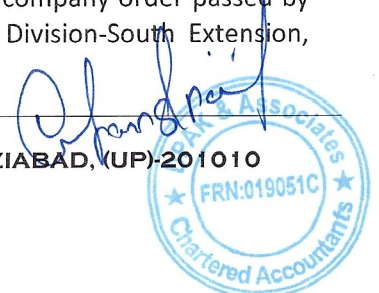
CHARTERED ACCOUNTANTS

- (b) The Company has been sanctioned two working capital limits from banks or financial institution on the basis of security of current assets during the financial year.
- i) OD Limit from Axis Bank
 - ii) Drop Line OD limit from Axis Bank (taken during the year)
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liabilities partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus point 3(iii) (a), (b), (c), (d), (e') and (f) of CARO 2020 is not applicable on this company.
- (iv) According to the information and explanations given to us, provisions of section 185 and section 186 of the Companies Act have been complied with, in relation to loan, guarantees and securities.
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost accounting records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act.
- (vii) (a) According to the information and explanation given to us and on the basis of examination of records of the Company, undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the Company does not have dues on account of employees' state insurance, sales tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, goods and service tax, service-tax and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) As per the TRACES, some statutory dues like late fee, short deduction of TDS, interest on late payment etc showing outstanding balance of Rs. 2,69,502/- approx related to FY 2016-2017 to FY 2024-2025. However, company is in process of rectification of the same.

(c') As per management representation and notes to accounts of the company order passed by Assistant Commissioner, Central Tax, Central Excise & Service Tax, Division-South Extension,



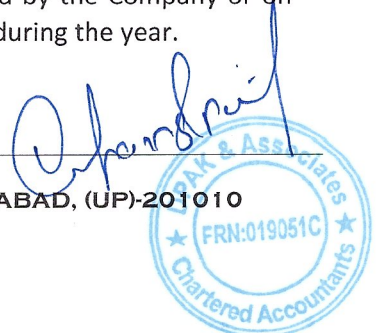


DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Delhi East Commissionerate on Scrutiny of Return for the FY 2019-2020 for which company is planning to file appeal within three months from date of passing of order i.e 23-08-2024.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised money by way of term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The company has not raised during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable
- (x) (a) According to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer (including debt instruments). Accordingly, paragraph 3(x) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year

- (xii) According to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the period ended 31 March 2024 and, previous year ended 31 March 2023.
- (xviii) There is no resignation of the statutory auditors of the Company during the year ended 31 March 2024. Thus, this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Management and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There,





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

was no any liability in the books of the Company for those payable within one year from the date of balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. we further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due

- (xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, provision of section 135 of Companies Act, 2013 is not applicable to the Company;
- (b) This clause is also not applicable to the Company.
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the Company.

For DPAK AND ASSOCIATES
Chartered Accountants
FRN-019051C



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Ghaziabad

Date: 10-09-2024

UDIN: 24532704BKARST9506



DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure "B" to Independent Auditors' Report

The Annexure B referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the standalone financial statements for the year ended March 31, 2024, we report that:

We have audited the internal financial controls over financial reporting of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") as at March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

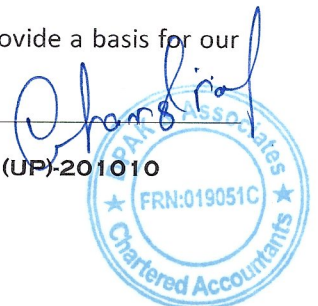
Auditors' responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our

3F-CS-70, THIRD FLOOR, ANSAL PLAZA, SECTOR-1, VAISHALI, GHAZIABAD, (UP)-201010
MO. NO. : +91-9873820385
E-MAIL ID :- SERVICES.DPAK@GMAIL.COM





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions more fully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Financial Statements.

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DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For DPAK AND ASSOCIATES

Chartered Accountants

FRN-019051C



(CA. Deepanshu Pal)




Partner

Membership Number: 532704

Place: Ghaziabad

Date: 10-09-2024

UDIN: 24532704BKARST9506

Exato Technologies Private Limited CIN: U74999DL2016PTC299951 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India Balance Sheet as at 31st March 2024 (All amounts in INR Lakhs, unless otherwise stated)			
Particulars	Note No.	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
I. EQUITY AND LIABILITIES			
A. EQUITY			
(1) Shareholder's funds			
(a) Share capital	3	1.28	1.32
(b) Reserves and surplus	4	2,786.22	2,170.30
(c) Money received against share warrants	5	-	-
(2) Share application money pending for allotment			
B. LIABILITIES			
(3) Non-current liabilities			
(a) Long Term Borrowings	6	762.62	296.68
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term Provisions	8	68.44	29.96
(4) Current liabilities			
(a) Short-term borrowings	10	890.35	324.44
(b) Employee benefit obligations	12	82.02	49.79
(c) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises	9	254.14	122.51
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9	439.36	412.72
(d) Short-term provisions	11	1.64	1.26
(e) Other current liabilities	14	248.76	36.52
(f) Current tax liabilities	13	254.46	88.22
TOTAL EQUITY AND LIABILITIES		5,789.28	3,533.71
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	22	40.05	34.48
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		377.59	-
(b) Non-Current investments	16	184.98	173.24
(c) Deferred tax assets (net)	7	12.54	2.39
(d) Long-term loans and advances		-	-
(e) Other non-current assets	15	1,058.84	119.25
(2) Current assets			
(a) Current Investments	17	509.39	144.47
(b) Inventories	18	2,552.12	790.92
(c) Trade Receivables	19	589.62	1,628.67
(d) Cash and cash Equivalents	20	73.93	240.29
(e) Short-term loans and advances	21	390.23	400.00
(f) Other current assets		-	-
TOTAL ASSETS		5,789.28	3,533.71
See accompanying notes to the financial statements which are an integral part of these financial statements			
For D P A K and Associate Chartered Accountants FRN 019051C  CA Deepanshu Pal Partner M. No. 532704 Date: 10/09/2024 Place: DELHI UDIN: 24532704BKARST9506		For and on behalf of the Exato Technologies Private Limited Exato Technologies Pvt. Ltd.  Director Appuorv Kumar Sinha Director DIN: 07918398 Date: 10.08.2024 Place: DELHI	
		Exato Technologies Pvt. Ltd.  Director Swati Sinha Director DIN: 09394596 Date: 10.08.2024 Place: DELHI	

Exato Technologies Private Limited CIN: U74999DL2016PTC299951 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India Profit and loss statement for the year ended 31st March 2024			
(All amounts in INR Lakhs, unless otherwise stated)			
Particulars	Note No.	Figures as at the end of current reporting period from 01/04/2023 to 31/03/2024	Figures as at the end of current reporting period from 01/04/2022 to 31/03/2023
I Revenue from operations	23	11,390.73	7,276.27
II Other income	24	100.05	36.84
III Total Income (I + II)		11,490.78	7,313.11
IV Expenses:			
Cost of materials consumed	25	1,819.80	861.17
Change of inventory of software/licenses	26	(211.94)	(62.44)
Other Direct Expenses	27	7,316.34	4,945.81
Employee benefits expense	28	1,125.77	646.96
Finance Charges	31	120.84	98.77
Depreciation and amortization expense	29	25.43	16.90
Operational Expenses	30	434.35	286.61
Total expenses		10,630.59	6,793.78
V Profit before exceptional and extraordinary items and tax		860.20	519.33
VI Exceptional items			
VII Profit before extraordinary items and tax		860.20	519.33
VIII Extraordinary items			
IX Profit before tax		860.20	519.33
X Tax expense			
(1) Current tax	32	254.46	88.22
(2) MAT Credit Entitlement	32	-	88.22
(2) Deferred tax	34	10.15	0.62
XI Profit/(loss) for the period from continuing operations (IX-X)		615.88	519.96
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		615.88	519.96
XVI Earnings per equity share	33		
(1) Basic		4,879.76	4,488.73
(2) Diluted		4,879.76	4,488.73

See accompanying notes to the financial statements which are an integral part of these financial statements

<p>For D P A K and Associate Chartered Accountants FRN 019051C</p> <p><i>CA Deepanshu Pal</i> Partner M. No. 532704</p> <p>Date: 10/09/2024 Place: DELHI UDIN: 24532704BKARST9506</p>	<p>Exato Technologies Pvt. Ltd.</p> <p><i>Appurav K Sinha</i> Appurav Kumar Sinha Director</p> <p>DIN: 07918398 Date: 10.08.2024 Place: DELHI</p>	<p>Exato Technologies Pvt. Ltd.</p> <p><i>Swati Sinha</i> Swati Sinha Director</p> <p>DIN: 09394596 Date: 10.08.2024 Place: DELHI</p>
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Exato Technologies Private Limited
 CIN: U74999DL2016PTC299951
 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Cash flow statement for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Cash flows from operating activities		
Net profit after tax	615.88	519.96
Adjustments for income tax:		
Current year provision for income tax	254.46	88.22
Loss of sale of car	-	1.21
Current year deferred tax	(10.15)	(0.62)
Dividend	(0.00)	-
Profit before Tax	860.19	608.76
Adjustments for non-cash items:		
Depreciation	25.43	16.90
Adjustments for working capital:		
(Decrease)/Increase in long term provisions	38.48	8.58
(Decrease)/Increase in employees benefits payable	32.23	23.40
(Decrease)/Increase in trade payables	158.25	252.97
(Decrease)/Increase in short term provisions	0.38	0.64
(Decrease)/Increase in other current liabilities	212.24	(45.09)
(Decrease)/Increase in other non current assets	(939.58)	87.34
Increase in Stock	(364.92)	(133.62)
Increase in trade receivables	(1,761.20)	485.39
(Decrease)/Increase in short term loan and advances	166.36	44.88
Increase in other current assets	9.78	(142.01)
(Decrease)/Increase in long term investments	(11.74)	(173.24)
Previous year Income tax paid	(88.22)	(84.54)
	(1,662.31)	950.37
Cash flows from investing activities		
Acquisition of fixed assets	(408.59)	(23.03)
Sale of Fixed Assets	-	9.00
	(408.59)	(14.03)
Cash flows from financing activities		
Increase in share capital	-	0.21
Security Premium	-	669.60
Increase in long term borrowings	465.93	(69.82)
(Decrease)/increase in short term borrowings	565.92	(43.50)
	1,031.85	556.49
Net increase in cash and cash equivalents	(1,039.05)	1,492.83
Cash and cash equivalents at beginning of period	1,628.67	135.84
Cash and cash equivalents at end of period	589.62	1,628.67

See accompanying notes to the financial statements which are an integral part of these financial statement.

For D P A K and Associate
 Chartered Accountants
 FRN 019051C

CA Deepanshu
 Partner
 M. No. 532704

Date: 10/08/2024
 Place: DELHI

UDIN: 24532704BKARST9506



Exato Technologies Pvt. Ltd. For and on behalf of the Exato Technologies Private Limited

Appuorv Kumar Sinha
 Director

Director
 Appuorv Kumar Sinha
 Director

DIN: 07918398
 Date: 10.08.2024
 Place: DELHI

Swati Sinha
 Director

Director
 Swati Sinha
 Director

DIN: 09394596
 Date: 10.08.2024
 Place: DELHI

Director

Exato Technologies Private Limited
CIN: U74999DL2016PTC299951
Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India

Notes to the Financial Statements for the year ended 31st March 2024

Note 1 Background

EXATO TECHNOLOGIES PRIVATE LIMITED ("the company") was incorporated on May 18, 2016 under the Companies Act, 2013 having CIN U74999DL2016PTC299951 and PAN is AAECE2712N.

The company is mainly engaged in business of business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development canter using owned /hired or third party infrastructure and equipment, , providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in all types of Technologies, computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas.

Note 2 Significant Accounting Policies

i Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

ii Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

iii Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered as the Company's normal operating cycle for the purpose of current/ non-current classification of assets and liabilities.



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Jyoti Sinha
Director

Assets

An asset is classified as current when it satisfies any of the following criteria :-

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

All other assets will be classified as non current assets.

Liabilities

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

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities will be classified as non current assets.

iv Cash and Cash Equivalents

Cash and Cash equivalents comprises Cash at bank, Cash in hand and Short-Term Investments with maturity of three months or less, except where short term investments are required to be renewed as per terms and conditions.

v Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

vi Depreciation

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the assets is less than the prescribed life in schedule II, the former is considered for depreciation purpose. Leasehold improvements are depreciated over the useful life. The useful life of the assets are as follows :

Asset	Useful Life (in years)
Computer & Laptops	3
Furniture & Fittings	10
Office Equipment	5
Electrical Installations & Equipment	10
Leasehold Improvements	10
Plant & Machinery	15

vii Intangible Asset

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Appurva K Senha
Director

Swati Senha
Director



Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use. And the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

Advances paid towards the acquisition, creating, producing and making the intangible asset outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as Intangible assets under development.

Amortization of Intangible assets

Intangible assets are amortized over their respective individual estimated useful lives, commencing from the date the asset is available to the Company for its use.

viii Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

ix Revenue recognition

Revenue is recognised on accrual basis unless otherwise stated.

Revenue from the sales of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of return and allowance, discounts, volume rebates and cash discount.

Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts. The sales of services are recorded at invoice value, net of GST, trade discount, and rebates, where applicable.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

x Borrowing Costs

Borrowing Costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.



Exato Technologies Pvt. Ltd.

Appun K. Linke
Director

Exato Technologies Pvt. Ltd.

Director

Director

xi Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Investments in shares of foreign subsidiaries are not restated at the end of the year.

xii Employee benefits

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives.

Defined contribution plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

Defined benefit plans

The Company Provides for Gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a Lump sum payment to vested employees at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each reporting period. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the period in which they arise.

Other Employee Benefits

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits and the accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each year. Actuarial Losses/ Gains are recognized in the Statement of Profit and Loss in the year in which they arise.

xiii Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

xiv Taxes on income

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of net profit or loss for the period. Current tax are measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets, if any. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.



Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xv Earnings per share

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

xvi The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Company by way of interruption of operations during the lockdown period. The Company has made detailed assessments of the recoverability and carrying value of its assets comprising tangible/ intangible fixed assets, recoverable and other current assets as at the Balance Sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements using the various information up to the date of the financial statements. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non financial assets. Given the uncertainties associates with nature, condition and duration of COVID 19, the impact assessment of the Company's financial will be continuously made and provided for as required.

xvii Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly in the control of the company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



Exato Technologies Pvt. Ltd.

Appurva K. Lunkar
Director

Exato Technologies Pvt. Ltd.

Jyoti Saha
Director

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity share capital				
(a) Authorised equity share capital (Share of Rs. 10 each)				
As at 1 April	1,00,000	10	1,00,000	10.00
Increase during the period	-	-	-	-
As at 31 March	1,00,000	10	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	No. of Shares	Amount	No. of Shares	Amount
Preference share capital				
(a) Authorised preference share capital (Share of Rs. 10 each)				
As at 1 April	1,00,000	10.00	1,00,000	10.00
Increase during the period	-	-	-	-
As at 31 March	1,00,000	10.00	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2024			Figures as at the end of current reporting period 31/03/2023		
	Par value	Number of Shares	Amount	Par value	Number of Shares	Amount
(b) Issued, subscribed and fully paid-up share capital						
Equity Shares						
As at 01 April	10	12,611	1.26	10	11,118	1.11
Increase during the period	10	148	0.01	10	1,493	0.15
As at 31 March	10	12,759	1.28	10	12,611	1.26
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Optionally Convertible Non-Cumulative Redeemable Preference Shares						
As at 01 April	10	562	0.06	-	-	-
Increase during the period	-	-	-	10	562	0.06
Converted into equity shares during the period	10	562	0.06	-	-	-
As at 31 March	-	-	-	10	562	0.06
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Total Share Capital			1.28			1.32

*No of Shares are not rounded off

Rights, preferences and restrictions attached to share

The Company has one class of shares namely Ordinary Shares ('equity shares').

Rights, preferences and restrictions attached to Equity Shares

The Company has a single class of Equity Shares of Rs.10/- each. All Equity Shares rank Pari passu with regard to dividends and share in the Company's residual assets.

The Equity Shares are entitled to receive dividends as declared from time to time.

The voting rights of an equity shareholder are in proportion to its share of the paid up equity capital of the Company.

In the event of the liquidation of the Company, the holders of Equity Shares shall be entitled to receive the residual assets of the Company remaining after preferential amounts in proportion to the shareholding.

During the previous year (2023-24), the Company has allotted 148 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 26134.39/-per share on conversion of preference shares in March 2024, which has been recognised in the Reserve & Surplus under Securities Premium Account.

(c) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment : No such transaction



Exato Technologies Pvt. Ltd.
 Appurva K. Sen
 Director

Exato Technologies Pvt. Ltd.
 Inatishuka
 Director

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
4	Reserve and surplus				
	(i) Securities premium reserve			76.86	
	Opening balance	746.46		669.60	
	Premium on conversion of preference shares to equity shares during the period	0.04		-	
	Transaction costs arising on shares issues, net of tax				
	Closing balance	746.51	746.51	746.46	746.46
	(ii) Surplus i.e., balance in Statement of Profit and Loss			903.88	
	Opening balance	1,423.84		519.96	
	Net profit for the period	615.88		-	
	Transfer to reserves	-		-	
	Dividends	0.00		-	
	Closing balance	2,039.71	2,039.71	1,423.84	1,423.84
	Closing balance		2,786.22		2,170.30

Note		Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
5	Share application money pending allotment				
	No such share application money pending for allotment				

Note		Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
6	Long Term Borrowings				
	<u>Secured borrowings</u>				
	Term Loans				
	-Loans from banks				
	Other than term Loans		350.40		5.91
	-DL OD from banks**				
	-Loans from banks				
	<u>Unsecured borrowings</u>				
	Term Loans		51.23		127.60
	-Loans from banks		58.66		163.18
	-Loans from NBFC				
	Other than term Loans		302.32		
	-Loans from related parties				
	Total		762.62		296.68

**Secured with Fixed Deposit

Note		Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
7	Deferred tax liabilities/assets (Net)				
	(The balance comprises temporary differences attributable to: <u>Property, plant and equipment</u>)				
	Movements in deferred tax liabilities				
	(i) At beginning of the year		2.39		1.77
	(ii) Charged/ (credited)-				
	- to profit and loss				
	(i) Difference between depreciation as per books of accounts and Income Tax Act, 1961		(0.82)		(0.15)
	(ii) Tax impact of expenses charged in the financial statements but allowable as deduction in future years under income tax		10.97		0.77
	- transfer from DTA		12.54		2.39
	(iii) At closing of the year				
	Total		12.54		2.39



Exato Technologies Pvt. Ltd.

Appurva K. Senke
Director

Exato Technologies Pvt. Ltd.

Swati Kulkarni
Director

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
8	Long Term Provisions		
	Provision for Gratuity- Non Current	68.44	29.96
	Total	68.44	29.96
9	Trade payables		
	(i) MSME	254.14	122.51
	(ii) Others	439.36	412.72
	(iii) Disputed dues - MSME	-	-
	(iv) Disputed dues - Others	-	-
	<i>(Refer note 34 for trade payables aging details)</i>		
Total	693.49	535.24	
10	Short-term borrowings		
	Bank Overdraft-Secured**	890.35	289.98
	Channel Financing from NBFC-Unsecured	-	34.45
	Total	890.35	324.44
**Secured with stock and trade receivables			
11	Short-term provisions		
	Provision for Gratuity-Current Obligation	1.64	1.26
	Total	1.64	1.26
12	Employee benefit obligations		
	Salary payable	82.02	49.79
	Total	82.02	49.79
13	Current tax liabilities		
	Income tax payable	254.46	88.22
	Total	254.46	88.22
14	Other current liabilities		
	Statutory dues		
	PF -ESI Payable	6.77	3.37
	GST Payable	176.22	2.16
	TDS Payable	45.02	24.71
	Other Dues	0.85	0.85
	Professional Tax	0.14	-
		0.57	0.32
	Audit fee payable	0.86	
	Other expenses payable	1.39	
	Other provisions	16.93	1.09
	Share Subscription money payable (Subsidiary Company)	-	4.02
	Refundable share application money	-	
Total	248.76	36.52	
15	Other non-current assets		
	Fixed Deposits	4.38	72.11
	Interest Accrued on fixed deposit	47.90	
	Fixed Deposit for Banking Credit Facility	692.00	11.54
	Earnest Money Deposit	10.98	
	Deferred revenue expenditure	159.73	9.38
	Security Deposits (Rent)	10.18	11.30
	Receivable from Subsidiaries	93.13	14.92
	Order Security Deposits	40.53	
	Total	1,058.84	119.25
	16	Non Current investment	
* Investment in Shares (Subsidiary Company)		16.93	1.09
* Fixed Deposits*		168.06	172.16
Total		184.98	173.24
*Lien marked for bank guarantee			



Exato Technologies Pvt. Ltd.
 Appurva K. Sinha
 Director

Swati Saha
 Exato Technologies Pvt. Ltd.

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India

Notes to the Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
17	Inventories		
	(i) Finished goods		
	Opening balance	82.03	10.86
	Purchase	1,972.78	932.35
	Cost of materials consumed	1,819.80	861.17
	Closing balance	235.01	82.03
	(ii) Software/Licenses		
	Opening balance	62.44	-
	Increase/ (decrease) during the year	211.94	62.44
	Closing balance	274.38	62.44
	Total	509.39	144.47
18	Trade receivables		
	(i) Undisputed Trade receivables – considered good	2,552.12	790.92
	(ii) Undisputed Trade Receivables – considered doubtful	-	-
	(iii) Disputed Trade Receivables considered good	-	-
	(iv) Disputed Trade Receivables considered doubtful <i>(Refer note 35 for trade receivables aging details)</i>	-	-
	Total	2,552.12	790.92
19	Cash and cash equivalents		
	Cash in hand	8.54	6.74
	Bank Balance	581.07	1,621.93
	Total	589.62	1,628.67
20	Short-term loans and advances		
	Advance to suppliers/vendors	34.29	216.70
	Advances to employees	39.63	23.58
	Total	73.93	240.29
21	Other current assets		
	TDS Recievable-FY 2021-2022	-	69.71
	TCS Recievable-FY 2022-2023	-	0.41
	TDS Recievable-FY 2022-2023	110.81	198.70
	TCS Recievable-FY 2023-2024	0.36	-
	TDS Recievable-FY 2023-2024	164.09	-
	TDS balance with lenders/NBFCs	4.13	5.74
	Prepaid Expenses	0.51	6.16
	Balance with IT Department (Excess TCS)	-	0.07
	Balance with GST Department	26.84	30.99
	MAT Credit Entitlement FY 2022-2023	83.50	88.22
	Total	390.23	400.00



Exato Technologies Pvt. Ltd.

Appurva K. Lunkar
Director

Sanjiv Kumar
Exato Technologies Pvt. Ltd.
Director

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 Notes to the Financial Statements for the year ended 31st March 2024

Note 22 Fixed Assets

Depreciation on Fixed Assets as per companies act 2013 for the period ended 31st Day of March 2024

Particulars	Gross Block				Depreciation				Net Block	Net Block
	As on April 01, 2023	Additions during the year	Disposal during the period	As at Mar 31, 2024	As on April 01, 2023	For the period	Disposal during the period	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
(i) Property, Plant and Equipment	130.47	31.00	-	161.47	95.99	25.43	-	121.42	40.05	34.48
Computer and related devices	31.34	21.52	-	52.86	19.52	15.40	-	34.92	17.94	11.82
Office Equipment	19.78	2.43	-	22.20	10.49	4.65	-	15.14	7.06	9.29
Furniture & Fixture	3.90	7.06	-	10.96	0.95	2.13	-	3.08	7.89	2.96
Vehicle	75.45	-	-	75.45	65.03	3.25	-	68.29	7.16	10.42
(ii) Intangible Assets	-	377.59	-	377.59	-	-	-	-	377.59	-
Applications and Products in Development	-	377.59	-	377.59	-	-	-	-	377.59	-
Total	130.47	408.59	-	539.06	95.99	25.43	-	121.42	417.64	34.48
Previous Year	140.92	23.03	33.48	130.47	102.36	16.90	23.27	95.99	34.48	38.56

(Refer note 38 for details on revaluation of assets)



Exato Technologies Pvt. Ltd.

Appurva K. Sankar
 Director

Exato Technologies Pvt. Ltd.

Swati Saha
 Director

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 Notes to the Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note 23	Revenue from operations	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Sales of Services-Domestic	8,093.27	5,397.93
	Sales of Goods-Domestic	2,419.92	1,233.12
	Sales of Goods-SEZ	8.50	6.15
	Sales of Services-Export & SEZ	869.04	639.07
	Total	11,390.73	7,276.27

Note 24	Other income	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Interest on Fixed Deposit	54.90	18.50
	Other Income	-	9.44
	Interest on Income Tax Refund	4.44	7.66
	Rebate and Discount	40.71	1.24
	Total	100.05	36.84

Note 25	Cost of materials consumed	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Opening stock Finished Goods	82.03	10.86
	Total of Opening Stock	82.03	10.86
	Purchase of Goods	1,966.28	926.74
	Direct Expenses (Refer Note 25A)	6.50	5.61
	Closing stock Finished Goods	235.01	82.03
	Total of Closing Stock (Finished Goods)	235.01	82.03
	Total (Opening Stock Plus Purchases Plus Direct Expenses Minus Closing Stock)	1,819.80	861.17

Note: 25A	Direct Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Freight Inward Charges.	0.74	0.04
	Freight Outward Charges.	4.74	3.44
	Tender Cost.	0.05	0.15
	Transit Insurance.	0.98	0.33
	Other direct expenses	-	1.65
	Total	6.50	5.61

Note 26	Changes in inventories of Software	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Software/Licenses		
	Opening stock	62.44	-
	Closing stock	274.38	62.44
	Total	(211.94)	(62.44)

Note 27	Other Direct Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Purchase of Services-Domestic	1,909.55	1,204.34
	Purchase of Services-Import	5,406.78	3,741.47
	Total	7,316.34	4,945.81



Exato Technologies Pvt. Ltd.

Appurva K Sinha
 Director

Exato Technologies Pvt. Ltd.

Swati Kishor
 Director

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Notes to the Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note	Employee benefits expense	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
28	Salary Expenses	943.12	534.78
	Director Remunerations	86.58	60.50
	PF & ESI Expenses	36.32	16.91
	Employees Reimbursements	4.44	4.30
	Staff Welfare	6.56	15.00
	Gratuity Expenses	42.21	9.82
	Employees Group Health Insurance	4.92	4.17
	Staff Recruitment Expenses	1.62	1.49
	Total	1,125.77	646.96

Note	Depreciation and amortization expense	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
29	Depreciation	25.43	16.90
	Total	25.43	16.90

(Refer note 22 For details)

Note	Operational Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
30	Audit Fee	5.18	3.25
	Bank Charges	6.55	1.17
	Business Promotion Expenses	38.12	35.68
	Balance written off	0.63	1.28
	Commission & Brokerage	-	2.25
	Conveyance Expenses	10.47	9.26
	Car Lease Rental Expenses	62.40	21.00
	Donation Expenses	0.51	-
	Electricity Expenses	6.14	3.01
	Forex Gain Loss	10.54	45.06
	Festival Expenses	6.07	0.41
	Hotel, Boarding and Lodging Expenses	14.98	5.00
	Interest on statutory dues	0.56	0.58
	Interest Others	-	1.25
	Loss on sale of car	-	1.21
	Office Expenses	10.28	13.90
	Office Rent	47.21	32.62
	Postage & Courier Expenses	1.48	0.35
	Printing and Stationery	0.84	1.25
	Professional Fee	89.38	38.54
	Prior Period Expenses	1.41	0.16
	Repair & Maintenance	4.12	7.73
	Short and Excess	0.01	0.01
	Software Service Charges	12.54	3.94
	Statutory Fee	1.58	0.77
	Travelling and Conveyance (Domestic)	60.66	32.73
	Travelling and Conveyance (Foreign)	31.55	19.37
	Vehicle Insurance	0.13	0.35
	CSR Expenses	6.92	-
	Telephone, Internet & Domain Charges	4.08	4.48
	Total	434.35	286.61

Audit Fee including tax audit and statutory audit fee

5.18

3.25



Exato Technologies Pvt. Ltd.

Appurva K. Gupta
Director

Exato Technologies Pvt. Ltd.

Swati Saha
Director

Exato Technologies Private Limited
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 Notes to the Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note	31	Finance Charges	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Interest on loan	111.36	89.77
		Loan Processing Fee	7.37	7.15
		BG Commission Charges	1.91	0.08
		Loan foreclosure Charges	0.20	-
		Term Loan- Insurance	-	1.78
		Total	120.84	98.77

Note	32	Current tax (Incom Tax)	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Profit before tax	860.20	519.33
		Depreciation as per Companies act, 2013	25.43	16.90
		Depreciation as per Income tax act, 1961	22.56	17.21
		Interest on statutory dues	0.56	0.58
		Prior Period Expenses	1.41	0.16
		CSR Expenses	6.92	-
		Other disallowance	0.51	-
		Gratuity Expenses	42.21	9.82
		Gross Total Income	914.67	529.58
		Less: 80IAC deduction in respect of eligible Start-UP	-	529.58
		Total Taxable Income	914.67	-
		Normal Tax Payable	254.46	-
		Less: MAT Credit	83.50	-
		Net Tax Payable	170.96	-

Note: Since in FY 2022-2023 taxable turnover is NIL due to applicability of 80IAC deduction thus Mat provisions u/s 115JB is applicable and tax is computed accordingly as mentioned below :-

MAT as per Section 115JB	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Book Profit	860.20	519.33
Add: Gratuity Expenses	-	9.82
Less: Deferred Tax	-	(0.62)
Taxable Profit for MAT u/s 115JB	860.20	528.53
Tax under MAT	143.58	88.22
MAT Credit adjusted with current year income tax	83.50	-
MAT Credit to be carried forward to next year	-	88.22

Note	33	Earnings per equity share	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Profit after tax (A) In INR (Absolute Values)	6,15,87,948.65	5,19,95,595.69
		Weighted Average Number of Shares Outstanding (B)	12,621.11	11,583.58
		Earnings Per Shares(A/B) *	4,879.76	4,488.73

* Earnings Per Shares is in absolute value not rounded off to lakhs

* No of Shares are not rounded off



Exato Technologies Pvt. Ltd.

Appurva K Sinha
 Director

Exato Technologies Pvt. Ltd.

Swati Sinha
 Director

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 Notes to the Financial Statements for the year ended 31st March 2024

Note 34 Deferred Tax Liability Workings

Depreciation on Fixed Assets as per Income Tax Act, 1961 for the year ended 31st day of March 2024

Particulars	Rate of Depreciation	As on April 01, 2023	Additions during the year		Disposal during the period	Value as on March 31, 2024	Depreciation			WDV as on March 31, 2024
			More than 182 days	182 or less than			More than 182 days	182 or less than	Total	
(i) Property, Plant and Equipment										
Computer and related devices	40%	11.97	14.97	6.55	-	33.49	10.78	1.31	12.09	21.40
Furniture & Fixture	10%	3.35	6.87	0.19	-	10.41	1.02	0.01	1.03	9.38
Office Equipments	15%	14.53	1.13	1.29	-	16.96	2.35	0.10	2.45	14.51
Vehicle	15%	46.66	-	-	-	46.66	7.00	-	7.00	39.66
Total		76.52	22.97	8.03	-	107.52	21.15	1.42	22.56	84.95



Exato Technologies Pvt. Ltd.

Appun K Lamba
 Director

Exato Technologies Pvt. Ltd.

Snati Jaha
 Director

(All amounts in INR Lakhs, unless otherwise stated)

Note 35 Trade payables aging

Figures as at the end of current reporting period 31/03/2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	157.16	96.97	-	-	254.14
(ii) Others	418.57	20.79	-	-	439.36
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	575.73	117.76	-	-	693.49

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	54.15	68.36	-	-	122.51
(ii) Others	412.72	-	-	-	412.72
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	466.88	68.36	-	-	535.24

Note 36 Trade receivables aging

Figures as at the end of current reporting period 31/03/2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	2,081.58	178.87	109.95	71.45	110.28	2,552.12
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	2,081.58	178.87	109.95	71.45	110.28	2,552.12

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	319.26	219.03	117.34	25.61	109.68	790.92
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	319.26	219.03	117.34	25.61	109.68	790.92

Note 37 Capital work-in-progress

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Applications and Products in Development	377.59	-	-	-	377.59
Building	-	-	-	-	-

Note 38 Revaluation of property, plant and equipment

The company has not revalued any property, plant and equipment during the year.

Note 39 Current tax details

Current tax rate comprises:-

	Income Tax	MAT
Income tax rate applicable to the company	25.00%	15.00%
Surcharges- 7% on Income Tax & 7% on MAT	1.75%	1.05%
Education & Higher Ed Cess/Cess-4% of Tax Plus	1.07%	0.64%
Surcharge	-	-
	27.820%	16.692%



Exato Technologies Pvt. Ltd.
Appurva Klerke
Director

Exato Technologies Pvt. Ltd.
Swati Klerke
Director

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 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Notes to the Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note	Ratios			Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023	Reason for change more than 25%	(%) Change	
		In	Numerator	Denominator	Ratio	Ratio		
	Current Ratio	Times	Current assets	Current Liabilities	1.90	3.09	Current ratio has been decreased due to increase in Trade Receivables.	-38.74%
	Debt-Equity Ratio	Times	Long term debt	Equity Shareholders fund	0.27	0.14	Increased due to increase in long term debt.	100.25%
	Debt Service Coverage Ratio	Times	EBIT	Current Debt	1.10	1.91	Due to increase in overall debts and finance cost of the company.	-42.17%
	Return on Equity Ratio	Times	Profit after tax	Average Shareholder's equity	0.35	0.33	NA	5.33%
	Inventory Turnover Ratio	Times	Revenue from operations	Inventory	22.56	50.62	Reduced due to increase in turnover.	-55.44%
	Trade Receivables Turnover Ratio	Times	Revenue from operations	Trade receivables	4.50	9.25	Reduced due to increase in turnover.	-51.31%
	Trade Payables Turnover Ratio	Times	Revenue from operations	Trade payables	16.57	13.66	NA	21.27%
	Net Capital Turnover Ratio	Times	Revenue from operations	Average working Capital - Refer Note (A) below	5.59	4.18	Increased due to increase in avg working capital.	33.70%
	EBITD % (Earnings before interest, tax depreciation and amortization)	Percentage	EBITD	Revenue from operations	8.76%	8.68%	NA	0.87%
	EBIT % (Earnings before interest and taxes including other income)	Percentage	EBIT	Revenue from operations	8.54%	8.45%	NA	1.01%
	Net Profit Ratio (after tax)	Percentage	Net Profit	Revenue from operations	5.36%	7.11%	NA	-24.62%
	Return on Capital employed	Percentage	EBIT	Capital Employed-Refer Note (B) below	50.45%	28.50%	increased due to increase in profitability.	77.03%
	Return on Investment	Percentage	Net Income	Avg total assets-Refer Note (C) below	13.21%	18.10%	NA	-26.99%

Note: A Average working Capital

	FY 2023-2024	FY 2022-2023
Opening: Working capital	2,168.89	1,331.18
Current asset	3,204.35	2,174.53
Current liability	1,035.46	843.35
Closing: Working capital	1,944.56	2,168.89
Current asset	4,115.28	3,204.35
Current liability	2,170.72	1,035.46

Note: B Capital Employed

	FY 2023-2024	FY 2022-2023
	1,944.56	2,168.89
Current asset	4,115.28	3,204.35
Current liability	2,170.72	1,035.46

Note: C Avg total assets

	FY 2023-2024	FY 2022-2023
	4,661.49	2,873.40
Closing: Total asset	5,789.28	3,533.71
Opening: Total asset	3,533.71	2,213.09

Note: 41 Small and Medium Sized Company

The Company is a Small and Medium Sized Company (SMC) as defined under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, AS 17 – Segment Reporting is not applicable to the Company for the current period. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 28 – Impairment of Assets are also not applicable to the Company for the current period.



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
 Director

Exato Technologies Pvt. Ltd.

Sanjay Kumar
 Director

Note 42 Details of micro, small and medium enterprises development (MSMED) Act, 2006

Particulars	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at period end.	254.14	122.51
Interest due to suppliers registered under MSMED Act and remaining unpaid as at period end.	-	-
Principal amounts paid to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers, registered under MSMED Act, for payments already made.	-	-
Further interest remaining due and payable for earlier years.	-	-



Exato Technologies Pvt. Ltd.
Appun K. Senthia
 Director

Exato Technologies Pvt. Ltd.
Jyoti Saha
 Director

(All amounts in INR Lakhs, unless otherwise stated)

Note 43 In accordance with the requirements of Accounting Standard (AS)-18 'Related Party Disclosures' the names of the related parties where control exists/ able to exercise significant influence and enterprises over which Key Managerial Personnel is able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management as given below :-

(i) Key Managerial Personnel-Any time during the current reporting period	Name	Shareholding
Equity Shares		
Director & Share holder	Appuorv Kumar Sinha	78.30%
Director & Share holder	Swati Sinha	0.08%
Shareholder and common directorship of Ms. Aprajita Singh	Ecocare Infotech Solutions Private Limited	6.56%

Transactions between related parties in the ordinary course of business

Name of Related Party	Relationship	Nature of Transaction	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Appuorv Kumar Sinha	Director & Share holder	Managerial Remuneration	73.38	47.60
Swati Sinha	Director & Share holder	Managerial Remuneration	13.20	12.90
Ecocare Infotech Solutions Private Limited	Shareholder	Consultancy Charges	76.60	49.10
Sheela Baskar Subramanian	Shareholder	Consultancy Charges	0.00	9.72
Abhijeet Sinha	Shareholder	Consultancy Charges	10.50	11.22
		Rent	4.02	2.64
Rohit Narendra Jhamb	Director	Unsecured Loan	302.32	-

Balances Outstanding at year end

Particulars of Transaction	Key Managerial Personnel	Outstanding Balance at the end of the current reporting period (In Lakhs)	Outstanding Balance at the end of the previous reporting period (In Lakhs)
Managerial Remuneration	Appuorv Kumar Sinha	4.92	3.00
Managerial Remuneration	Swati Sinha	1.00	1.00
Consultancy Charges	Ecocare Infotech Solutions Private Limited	-	4.32
Unsecured Loan	Rohit Narendra Jhamb	302.32	-

Note 44 Contingent Liability-

Particulars	Outstanding Balance at the end of the current reporting period (In Lakhs)	Outstanding Balance at the end of the previous reporting period (In Lakhs)
Bank Guarantee	168.06	172.16

Note 45 Employees Benefit

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.

The principal actuarial assumptions considered in the valuation are:

Economic Assumptions	
Discount Rate	7.09%
Salary Escalation Rate	20.00%
Expected Rate of Returns on Assets	NA

Demographic Assumptions	
Mortality	IALM (2012-14) Ultimate
Employees Turnover/ Withdrawal rate	6.00%
Retirement age	60 Years

Amounts Recognised in Statement of Profit & Loss at Period-End	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Service Cost	16.94	9.08
Interest Cost	2.92	1.96
Expected Return on Plan Assets		
Past Service Cost		
Net Actuarial Losses/(Gains) Recognised during the period	25.69	-0.62
(Gain)/Loss due to Settlements, Curtailments, Amendments/Divestitures		
Unrecognised Asset due to Income Tax S81(b)		
Total Expense/(Income) included in "Employee Benefit Expense"	45.55	10.43


 Charan Singh
 Chartered Accountants
 FRN:019051C

Exato Technologies Pvt. Ltd.
 Appuorv K Sinha
 Director

Exato Technologies Pvt. Ltd.
 Swati Sinha
 Director

Current/ Non-current Bifurcation		
Current Benefit Obligation	1.64	1.26
Non-Current Benefit Obligation	68.44	30.56
(Asset)/Liability Recognised in the Balance Sheet	70.09	31.82

Note 46 Details of earnings and expenditure in foreign currency	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Value of earnings in foreign currency	813.72	610.47
Value of expenditure in foreign currency	5,406.78	3,741.47

Note 47 a) Income Tax Assessment proceedings has been going on for the FY 2019-2020 and FY 2022-2023. No adverse order has been passed till date.
b) GST Audit proceedings u/s 65 from 1st July 2017 to 31st March 2023 has been going on. No adverse order has been passed till date.
c) Order passed by Assistant Commissioner, Central Tax, Central Excise & Service Tax, Division-South Extension, Delhi East Commissionerate on Scrutiny of Return for the FY 2019-2020 for which company is planning to file appeal within three months from date of passing of order i.e 23-08-2024.

Note 48 Other information
a) There are no employees covered u/s. 217(2A) (b) (ii) of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules 1975, as amended.

Value in INR (Lakhs)

b) Sundry Creditors include amount payable to Small Scale Industries Undertakings (SSIs)/MSME as at 31st March, 2024:- 254.14

c) There is no Micro and Small Enterprise, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Company during the Compliance related to Form MSME I (notification no. S.O. 5622(E), dated the 2nd November, 2018) obtained information relating to MSME registration from all creditors outstanding as on balance sheet date in the best possible manner and related compliances have been done. Details are mentioned below:

Name of the Parties	PAN	Overdue Days from date of invoice	Reason of delay	Any Interest due	Total Amount Due (Rs. In lakhs)
Not Applicable					

d) Leave encashment has not been provided in view of non eligibility of employees as per company policy and the relevant act.

e) All numbers have been rounded off to the nearest lakhs and shown up to two decimals. Some numbers are in hundreds and the same are rounded off to the nearest lakhs and have been shown up to three decimals.

f) Previous years figures have been regrouped, reclassified and rounded-off to the nearest lakhs wherever considered necessary. Thus some variations due to rounding off has been expected.

g) In the opinion of the Board of Directors, the Current Assets, Loans and Advances, if realised in the ordinary course of business, have value, on realisation, at least equal to the amount at which they are stated in the Balance Sheet.

h) Company not make any default in payment of installment of term and other loan. All payments are done as per conditions specified under respective loan agreement/contract.

i) Turnover as per GST is Rs.1,13,90,72,845/-. Turnover reported in financial statements after taking effect of rounding off.

j) Title deeds of Immovable Property not held in name of the Company : No Immovable Property with company thus this Clause is not applicable.

k) No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

l) DETAILS OF BENAMI PROPERTY HELD : The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 thus this Clause is not applicable.

a) Details of such property, including year of acquisition,	NA
b) Amount thereof.	NA
c) Details of Beneficiaries,	NA
d) If property is in the books, then reference to the item in the Balance Sheet.	NA
e) If property is not in the books, then the fact shall be stated with reasons,	NA
f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.	NA
g) Nature of proceedings, status of same and company's view on same	NA



Exato Technologies Pvt. Ltd.
Anand Prakash
Director

Exato Technologies Pvt. Ltd.
Smriti Sinha
Director

m RELATIONSHIP WITH STRUCK OFF COMPANIES : The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 thus this Clause is not applicable.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
	Shares held by struck off company	-	-
	Other outstanding balances (to be specified)	-	-

n Utilisation of Borrowed funds and share premium:

(A) The company has **not advanced** or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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.

Thus this Clause is not applicable.

(B) The company has **not received** any fund from any person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries.

Thus this Clause is not applicable.

o Registration of charges or satisfaction with Registrar of Companies: No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period. Thus this Clause is not applicable.

p Compliance with number of layers of companies: Not applicable on the company.

q Compliance with approved Scheme(s) of Arrangements : Not applicable on company.

r As per general circular 15/2013 dated 13.09.2013 issued by the Ministry of Corporate Affairs, the Accounting Standards notified under Companies Act, 1956 shall remain applicable till accounting standards are prescribed and made applicable by the Central Government in consultation with and recommendation of National Financial Reporting Authority, under section 133 of the Companies Act, 2013. These financial statements accordingly comply with all such Accounting Standards.

For D P A K and Associate

For and on behalf of the Exato Technologies Private Limited

Chartered Accountants
FRN 019051C

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

CA Neepanshu P
Partner

M. No. 532704

Date: 10/09/2024

Place: DELHI

UDIN: 24532704BKARST9506



Apporv Kumar Sinha
Director

DIN: 07918398

Date: 10.08.2024

Place: DELHI

Swati Sinha
Director

DIN: 09394596

Date: 10.08.2024

Place: DELHI

Director

EXATO TECHNOLOGIES PRIVATE LIMIED

CIN: U74999DL2016PTC299951

PAN: AAECCE2712N

**CONSOLIDATED AUDITED FINANCIAL
STATEMENTS**

FY 2023-2024



DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of Exato Technologies Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Exato Technologies Private Limited ("the Company"), which comprise the consolidated balance sheet as at 31st March 2023, and the consolidated statement of profit and loss, for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

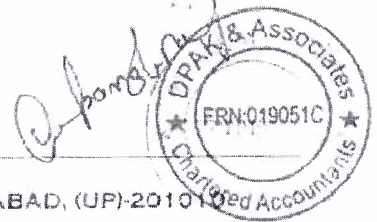
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **profit**, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

We did not audit the financial statements of two subsidiaries companies namely EXATO.AI INC having file number 6791776 and having its registered address at 108 WEST 13TH ST, Wilmington, New Castle, Delaware-19801 and Exato.AI PTE. LTD. having registration number 202226957C. having its registered office at 1, Scotts Road, #24-10 Shaw Center, Singapore 228208. These financial statements have been management certified and have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and its jointly controlled entity and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and the jointly controlled entity is based solely on the management certified financial statements of the respective entities.



3F-CS-70, THIRD FLOOR, ANSAL PLAZA, SECTOR-1, VAISHALI, GHAZIABAD, (UP)-201010

MO. NO. : +91-9873820385

E-MAIL ID : SERVICES.DPAK@GMAIL.COM



DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Basis of Preparation of Consolidated Financial Statement

The Consolidated Financial Statements have been prepared on the following basis:-

The consolidated financial statements include EXATO TECHNOLOGIES PRIVATE LIMITED, its subsidiaries company, which together constitute the group.

The consolidation of accounts of the Company with its subsidiaries (collectively known as "Group") have been prepared pursuant to the requirement specified u/s 129 of the Companies Act 2013.

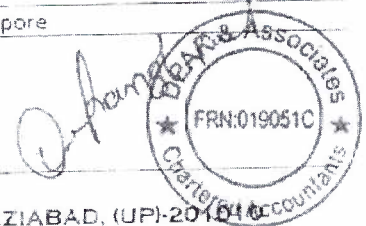
The consolidation of accounts of the company with its subsidiaries are dealt with in accordance with the generally accepted accounting principle in India and Accounting Standard (AS) 21 - "Consolidated Financial Statements". The consolidated financial statements of the parent and its subsidiaries are combined on a line-by-line basis by adding together the book value of like items of assets, Liabilities, income and expenses after eliminating intra group resulting profit in full. the consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent for its standalone financial statements. All the balance sheet items are converted at closing exchange rate, all the Profit and Loss item are converted using Average exchange rate and exchange rate as on the date of acquisition of investment is used as it is. however, the difference in opening exchange rate and closing exchange rate is used to calculated foreign exchange difference in cash flow statements.

The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate financial statements unless stated otherwise

Investment in Subsidiary Company is accounted for using equity method of accounting laid down under Accounting Standard (AS), Accounting for Investment in Subsidiaries in Consolidated Financial Statements. The investments are initially recognized at cost.

Following Subsidiaries have been considered in the preparation of Consolidated Financial Statements: -

Name of The Holding Company	Ownership in percentage either directly or indirectly	Country of Incorporation
EXATO.AI INC	100.00	USA
Exato.AI PTE. LTD.	100.00	Singapore





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

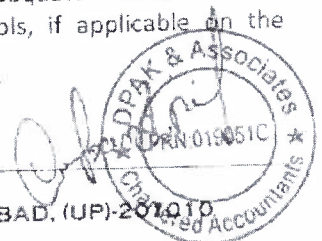
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls, if applicable on the company.





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

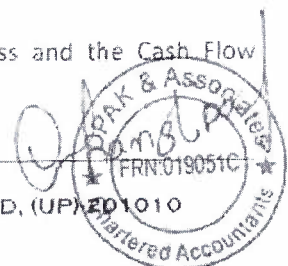
1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company. Report on CARO-2020 enclosed herewith as **Annexure-A**.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.


(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. *The Company does not have any pending litigations which would impact its financial position*
- ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- iii. There has been no requirement to transferring any amounts to the Investor Education and Protection Fund by the Company.

For DPAK AND ASSOCIATES
Chartered Accountants
FRN-019051C

Deepanshu Pal



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 21-08-2023

UDIN: 23532704561661KC3219



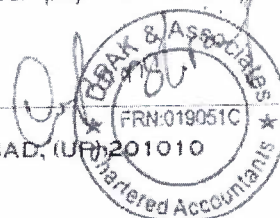
DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure "A" to Independent Auditors' Report

The Annexure referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the consolidated financial statements for the year ended March 31, 2023, we report that:

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of intangible assets. However, there is no intangible assets in existence as on 31-03-2023.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties comprising land and buildings (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the consolidated financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification.





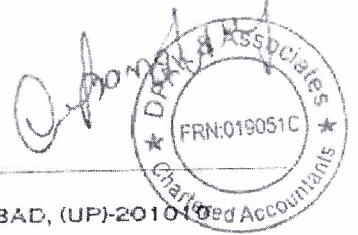
DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

- (b) The Company has not been sanctioned any new working capital limits from banks or financial institution on the basis of security of current assets during the financial year.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liabilities partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus point 3(iii) (a), (b), (c), (d), (e') and (f) of CARO 2020 is not applicable on this company.
- (iv) According to the information and explanations given to us, provisions of section 185 and section 186 of the Companies Act have been complied with, in relation to loan, guarantees and securities.
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost accounting records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act.
- (vii) (a) According to the information and explanation given to us and on the basis of examination of records of the Company, undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the Company does not have dues on account of employees' state insurance, sales tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, goods and service tax, service-tax and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) As per the TRACES, some statutory dues like late fee, short deduction of TDS, interest on late payment etc showing outstanding balance of Rs. 89040 approx related to FY 2016-2017 to FY 2022-2023. However, company is in process of rectification of the same

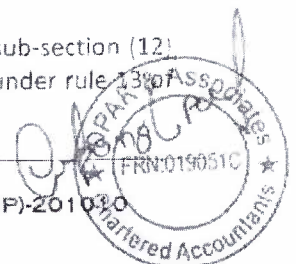




DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised money by way of term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us and on an overall examination of the consolidated balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The company has not raised during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable
- (x) (a) According to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer (including debt instruments). Accordingly, paragraph 3(x) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of





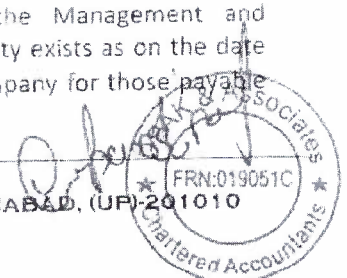
DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year

- (xii) According to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the consolidated financial statements, etc., as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the period ended 31 March 2023 and , previous year ended 31 March 2022.
- (xviii) There is no resignation of the statutory auditors of the Company during the year ended 31 March 2023. Thus this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the consolidated financial statements, the auditor's knowledge of the Management and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the Company for those payable





DPAK AND ASSOCIATES

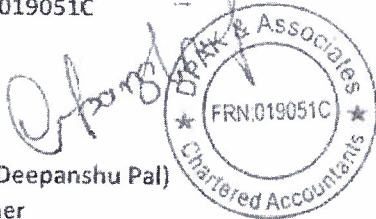
CHARTERED ACCOUNTANTS

within one year from the date of consolidated balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. we further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the consolidated balance sheet date, will get discharged by the company as and when they fall due

- (xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, provision of section 135 of Companies Act, 2013 is not applicable to the Company;
- (b) This clause is also not applicable to the Company.
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the Company.

For DPAK AND ASSOCIATES
Chartered Accountants
FRN-019051C



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Ghaziabad

Date: 21-08-2023

UDIN: 23532704BGWGKC3219

Exato Technologies Private Limited
 CIN: U74999DL2016PTC299951
 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Consolidated Balance Sheet as at 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
I. EQUITY AND LIABILITIES			
A. EQUITY			
(1) Shareholder's funds			
(a) Share capital	3	1.28	1.32
(b) Reserves and surplus	4	2,711.32	2,154.23
(c) Money received against share warrants	5	-	-
(2) Share application money pending for allotment			
B. LIABILITIES			
(3) Non-current liabilities			
(a) Long Term Borrowings	6	762.62	296.68
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term Provisions	8	68.44	29.96
(4) Current liabilities			
(a) Short-term borrowings	10	890.35	324.44
(b) Employee benefit obligations	12	82.02	49.79
(c) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises	9	254.14	122.51
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9	445.23	418.93
(d) Short-term provisions	11	1.64	1.26
(e) Other current liabilities	14	232.25	35.84
(f) Current tax liabilities	13	231.79	85.54
TOTAL EQUITY AND LIABILITIES		5,681.07	3,520.50
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	22	40.05	34.48
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-Current investments	16	377.59	-
(c) Deferred tax assets (net)	7	168.06	172.16
(d) Long-term loans and advances		12.54	2.39
(e) Other non-current assets	15	967.56	109.80
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	17	509.39	144.47
(c) Trade Receivables	18	2,552.12	790.92
(d) Cash and cash Equivalents	19	589.62	1,628.67
(e) Short-term loans and advances	20	73.93	240.29
(f) Other current assets	21	390.23	397.32
TOTAL ASSETS		5,681.07	3,520.50

See accompanying notes to the financial statements which are an integral part of these financial statements

For D P A K and Associate

For and on behalf of the Exato Technologies Private Limited

Chartered Accountants
 FRN 019051C

CA Deepanshu Pal
 Partner
 M. No. 532704

Date: 10/09/2024
 Place: DELHI

UDIN: 245327048k AR 56/1213



Exato Technologies Pvt. Ltd.

Appurva K Sinha

Appurva K Sinha
 Director

DIN: 07918398
 Date: 10.08.2024
 Place: DELHI

Exato Technologies Pvt. Ltd.

Swati Sinha

Swati Sinha
 Director

DIN: 09394596
 Date: 10.08.2024
 Place: DELHI

Director

Exato Technologies Private Limited
 CIN: U74999DL2016PTC299951
 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Consolidated Profit and loss statement for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period from 01/04/2023 to 31/03/2024	Figures as at the end of current reporting period from 01/04/2022 to 31/03/2023
I Revenue from operations	23	11,390.73	7,276.27
II Other income	24	100.05	36.84
III Total Income (I + II)		11,490.78	7,313.11
IV Expenses:			
Cost of materials consumed	25	1,819.80	861.17
Change of inventory of software/licenses	26	(211.94)	(62.44)
Other Direct Expenses	27	7,316.34	4,945.81
Employee benefits expense	28	1,152.29	646.96
Finance Charges	31	120.84	98.77
Depreciation and amortization expense	29	25.43	16.90
Operational Expenses	30	489.33	302.68
Total expenses		10,712.09	6,809.85
V Profit before exceptional and extraordinary items and tax		778.69	503.26
VI Exceptional items			
VII Profit before extraordinary items and tax		778.69	503.26
VIII Extraordinary items			
IX Profit before tax		778.69	503.26
X Tax expense			
(1) Current tax	32	231.79	85.54
(2) MAT Credit Entitlement	32	-	85.54
(2) Deferred tax	34	10.15	0.62
XI Profit/(loss) for the period from continuing operations (IX-X)		557.05	503.89
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		557.05	503.89
XVI Earnings per equity share	33		
(1) Basic		4,413.63	4,350.02
(2) Diluted		4,413.63	4,350.02

See accompanying notes to the financial statements which are an integral part of these financial statements

For D P A K and Associate
 Chartered Accountants
 FRN 019051C

CA Deepanshu Pal
 Partner
 M. No. 532704

Date: 10/09/2024
 Place: DELHI
 UDIN: 24532704BKARSU1213



For and on behalf of the Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv Kumar Sinha
 Director

DIN: 07918398
 Date: 10.08.2024
 Place: DELHI

Exato Technologies Pvt. Ltd.

Swati Sinha
 Director

DIN: 09394596
 Date: 10.08.2024
 Place: DELHI

Director

Exato Technologies Private Limited
 CIN: U74999DL2016PTC299951
 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Consolidated Cash flow statement for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Cash flows from operating activities		
Net profit after tax	557.05	503.89
Adjustments for income tax:		
Current year provision for income tax	231.79	85.54
Loss of sale of car	-	1.21
Current year deferred tax	(10.15)	(0.62)
Dividend	(0.00)	-
Profit before Tax	778.69	590.01
Adjustments for non-cash items:		
Depreciation	25.43	16.90
Adjustments for working capital:		
(Decrease)/Increase in long term provisions	38.48	8.58
(Decrease)/Increase in employees benefits payable	32.23	23.40
(Decrease)/Increase in trade payables	157.92	259.17
(Decrease)/Increase in short term provisions	0.38	0.64
(Decrease)/increase in other current liabilities	196.41	(45.76)
(Decrease)/Increase in other non current assets	(857.75)	96.79
Increase in Stock	(364.92)	(133.62)
Increase in trade receivables	(1,761.20)	485.39
(Decrease)/Increase in short term loan and advances	166.36	44.88
Increase in other current assets	7.09	(139.32)
(Decrease)/Increase in long term investments	4.10	(172.16)
Previous year Income tax paid	(85.54)	(84.54)
	(1,662.31)	950.37
Cash flows from investing activities		
Acquisition of fixed assets	(408.59)	(23.03)
Sale of Fixed Assets	-	9.00
	(408.59)	(14.03)
Cash flows from financing activities		
Increase in share capital	-	0.21
Security Premium	-	669.60
Increase in long term borrowings	465.93	(69.82)
(Decrease)/increase in short term borrowings	565.92	(43.50)
	1,031.85	556.49
Net increase in cash and cash equivalents	(1,039.05)	1,492.83
Cash and cash equivalents at beginning of period	1,628.67	135.84
Cash and cash equivalents at end of period	589.62	1,628.67

See accompanying notes to the financial statements which are an integral part of these financial statement.

For D P A K and Associate
 Chartered Accountants
 FRN 019051C

CA Deepanshu Pal
 Partner
 M. No. 532704

Date: 10/09/2024
 Place: DELHI
 UDIN: 24532704BKDRS11213



For and on behalf of the Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv K Sinha
 Director

Appuorv Kumar Sinha
 Director

DIN: 07918398
 Date: 10.08.2024
 Place: DELHI

Exato Technologies Pvt. Ltd.

Swati Sinha
 Director

Swati Sinha
 Director

DIN: 09394596
 Date: 10.08.2024
 Place: DELHI

Director

Exato Technologies Private Limited
CIN: U74999DL2016PTC299951
Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India

Notes to the Consolidated Financial Statements for the year ended 31st March 2024

Note 1 Corporate Information :

(a) Parent Company :

EXATO TECHNOLOGIES PRIVATE LIMITED ("the company") was incorporated on May 18, 2016 under the Companies Act, 2013 having CIN U74999DL2016PTC299951 and PAN is AAECE2712N. The company having registered office at 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India.

(b) Subsidiaries Company :

(i) EXATO.AI INC having file number 6791776 and having its registered address at 108 WEST 13TH ST, Wilmington, New Castle, Delaware-19801. The company was incorporated on 11-05-2022 in Delaware, USA.

(ii) Exato.AI PTE. LTD. having registration number 202226957C, having its registered office at 1, Scotts Road, #24-10 Shaw Center, Singapore 228208. The Company was incorporated on 02-08-2022 in Singapore.

1.1 PRINCIPAL OF CONSOLIDATION

The consolidated financial statements include EXATO TECHNOLOGIES PRIVATE LIMITED, its subsidiaries company, which together constitute the group.

The consolidation of accounts of the Company with its subsidiaries (collectively known as "Group") have been prepared pursuant to the requirement specified u/s 129 of the Companies Act 2013.

The consolidation of accounts of the company with its subsidiaries are dealt with in accordance with the generally accepted accounting principle in India and Accounting Standard (AS) 21 - "Consolidated Financial Statements". The financial statements of the parent and its subsidiaries are combined on a line by line basis by adding together the book value of like items of assets, Liabilities, income and expenses after eliminating intra group resulting profit in full. The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent for its standalone financial statements. All the balance sheet items are converted at closing exchange rate, all the Profit and Loss items are converted using Average exchange rate and exchange rate as on the date of acquisition of investment is used as it is. However, the difference in opening exchange rate and closing exchange rate is used to calculate foreign exchange difference in cash flow statements.

Following are the exchange rates used:-

Exchange Rate used for US Subsidiary

Opening Exchange Rate:- Rs.82.1600/USD

Closing Exchange Rate:- Rs.83.3500/USD

Average Exchange Rate:- Rs.82.7550/USD

Exchange Rate used for Singapore Subsidiary

Opening Exchange Rate:- Rs.61.7230/SGD

Closing Exchange Rate:- Rs.61.7540/SGD

Average Exchange Rate:- Rs.61.7385/SGD

1.2 The consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate financial statements unless stated otherwise.

1.3 Particulars of Subsidiary companies considered in consolidated financial statements are as follows:-

The Subsidiary companies considered in the consolidated financial statements along with their Country of Incorporation and reporting date are as follows:-

Name	Country of Incorporation	%age Holding as on 31-03-2024	%age Holding as on 31-03-2023	Reporting Date
Subsidiary Companies :				
EXATO.AI INC	USA	100.00	100.00	31-03-2024
Exato.AI PTE. LTD.	Singapore	100.00	100.00	31-03-2024

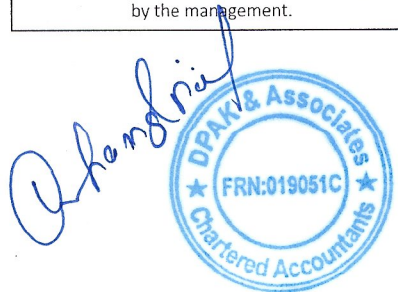
1.4 Subsidiaries acquired/dropped off during the year:

During the year the company has not subscribed any shares of Subsidiary Companies. (In Previous Year the company has subscribed 100% shares of EXATO.AI INC and 100% shares of Exato.AI PTE. LTD).

1.5 The reporting date of a subsidiary viz. EXATO.AI INC, the company incorporated in US and Exato.AI PTE. LTD., the company incorporated in Singapore is same as per the parent company reporting date i.e March 31, 2024.

1.6 In case of foreign subsidiaries, being non-integral foreign operations, income & expense items are consolidated at the average exchange rate. All assets and liabilities, both monetary & non-monetary of the non-integral foreign operations are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the foreign currency translation reserve.

1.7 The accounts of EXATO.AI INC and Exato.AI PTE. LTD, the companies incorporated outside India have been un-audited as per the compliance applicable in respective countries (audit is not mandatory considering the turnover of the companies in respective countries) for the year ended March 31, 2024 and have been consolidated on the basis of the accounts as certified by Management Accounts for the year ended March 31, 2024, we have verified the foreign currency translation reserve calculated by the management.



Exato Technologies Pvt. Ltd.

Appurva K. Limka
Director

Exato Technologies Pvt. Ltd.

Snati Limka
Director

Notes to the Consolidated Financial Statements for the year ended 31st March 2024

Note 2 Significant Accounting Policies

i **Basis of preparation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

ii **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

iii **Classification of Assets and Liabilities as Current and Non Current**

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria :-

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

All other assets will be classified as non current assets.

Liabilities

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

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities will be classified as non current assets.

iv **Cash and Cash Equivalents**

Cash and Cash equivalents comprises Cash at bank, Cash in hand and Short-Term Investments with maturity of three months or less, except where short term investments are required to be renewed as per terms and conditions.

v **Property, Plant and Equipment (PPE)**



Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

vi Depreciation

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the assets is less than the prescribed life in schedule II, the former is considered for depreciation purpose. Leasehold improvements are depreciated over the useful life. The useful life of the assets are as follows :

Asset	Useful Life (in years)
Computer & Laptops	3
Furniture & Fittings	10
Office Equipment	5
Electrical Installations & Equipment	10
Leasehold Improvements	10
Plant & Machinery	15

vii Intangible Asset

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use. And the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

Advances paid towards the acquisition, creating, producing and making the intangible asset outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as Intangible assets under development.

Amortization of Intangible assets

Intangible assets are amortized over their respective individual estimated useful lives, commencing from the date the asset is available to the Company for its use.

viii Impairment of assets

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Appurva K. Limba
Director

Sanjay Limba
Director



The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

ix Revenue recognition

Revenue is recognised on accrual basis unless otherwise stated.

Revenue from the sales of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of return and allowance, discounts, volume rebates and cash discount.

Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts. The sales of services are recorded at invoice value, net of GST, trade discount, and rebates, where applicable.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

x Borrowing Costs

Borrowing Costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

xi Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Investments in shares of foreign subsidiaries are not restated at the end of the year.

xii Employee benefits

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives.

Defined contribution plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

Defined benefit plans



Exato Technologies Pvt. Ltd.

Appuven F Linba
Director

Exato Technologies Pvt. Ltd.

Swati Linba
Director

The Company Provides for Gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a Lump sum payment to vested employees at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each reporting period. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the period in which they arise.

Other Employee Benefits

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits and the accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each year. Actuarial Losses/ Gains are recognized in the Statement of Profit and Loss in the year in which they arise.

xiii Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

xiv Taxes on income

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of net profit or loss for the period. Current tax are measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets, if any. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xv Earnings per share

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

xvi The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Company by way of interruption of operations during the lockdown period. The Company has made detailed assessments of the recoverability and carrying value of its assets comprising tangible/ intangible fixed assets, recoverable and other current assets as at the Balance Sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements using the various information up to the date of the financial statements. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non financial assets.

Given the uncertainties associates with nature, condition and duration of COVID 19, the impact assessment of the Company's financial will be continuously made and provided for as required.

xvii Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly in the control of the company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



Exato Technologies Pvt. Ltd.

Appuvar & Linke
Director

Exato Technologies Pvt. Ltd.

Smriti Sinha
Director

Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India

Notes to the Consolidated Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity share capital				
(a) Authorised equity share capital (Share of Rs. 10 each)				
As at 1 April	1,00,000	10	1,00,000	10.00
Increase during the period	-	-	-	-
As at 31 March	1,00,000	10	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	No. of Shares	Amount	No. of Shares	Amount
Preference share capital				
(a) Authorised preference share capital (Share of Rs. 10 each)				
As at 1 April	1,00,000	10.00	1,00,000	10.00
Increase during the period	-	-	-	-
As at 31 March	1,00,000	10.00	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2024			Figures as at the end of current reporting period 31/03/2023		
	Par value	Number of Shares	Amount	Par value	Number of Shares	Amount
(b) Issued, subscribed and fully paid-up share capital						
Equity Shares						
As at 01 April	10	12,611	1.26	10	11,118	1.11
Increase during the period	10	148	0.01	10	1,493	0.15
As at 31 March	10	12,759	1.28	10	12,611	1.26
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Optionally Convertible Non-Cumulative Redeemable Preference Shares						
As at 01 April	10	562	0.06	-	-	-
Increase during the period	-	-	-	10	562	0.06
Converted into equity shares during the period	10	562	0.06	-	-	-
As at 31 March	-	-	-	10	562	0.06
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Total Share Capital			1.28			1.32

*No of Shares are not rounded off

Rights, preferences and restrictions attached to share

The Company has one class of shares namely Ordinary Shares ('equity shares').

Rights, preferences and restrictions attached to Equity Shares

The Company has a single class of Equity Shares of Rs.10/- each. All Equity Shares rank Pari passu with regard to dividends and share in the Company's residual assets.

The Equity Shares are entitled to receive dividends as declared from time to time.

The voting rights of an equity shareholder are in proportion to its share of the paid up equity capital of the Company.

In the event of the liquidation of the Company, the holders of Equity Shares shall be entitled to receive the residual assets of the Company remaining after preferential amounts in proportion to the shareholding.

During the previous year (2023-24), the Company has allotted 148 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 26134.39/- per share on conversion of preference shares in March 2024, which has been recognised in the Reserve & Surplus under Securities Premium Account.



Exato Technologies Pvt. Ltd.

Appu K Sinha
Director

Exato Technologies Pvt. Ltd.

Smita Sinha
Director

(c) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment : No such transaction

(d) Details of shareholders holding more than 5 per cent shares in the Company (Equity Shareholders)	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	Name of the share holders	Number of Shares	Percentage (%) holding	Number of Shares
Appuorv Kumar Sinha	9,990	78.30%	9,990	79.22%
Ecocare Infratech Solutions Private Limited	837	6.56%	837	6.64%

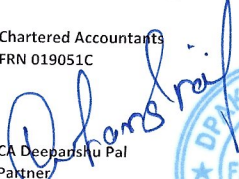

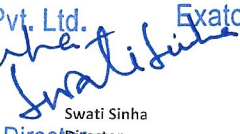
*No of Shares are not rounded off

(e) Details of shareholders holding more than 5 per cent shares in the Company (Optionally Convertible Non-Cumulative Redeemable Preference Shares)	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	Name of the share holders	Number of Shares	Percentage (%) holding	Number of Shares
Sheela Baskar Subramanian	-	-	562	100.00%

(f) Shareholding of promoters	Figures as at the end of current reporting period 31/03/2024			Figures as at the end of current reporting period 31/03/2023		
	Name of the Promoters	Number of Shares	Percentage (%) holding	Percentage (%) change	Number of Shares	Percentage (%) holding
Appuorv Kumar Sinha	9,990	78.30%	0.92%	9,990	79.22%	-10.63%

*No of Shares are not rounded off

See accompanying notes to the financial statements which are an integral part of these financial statements

For D P A K and Associate	For and on behalf of the Exato Technologies Private Limited	
Chartered Accountants FRN 019051C	Exato Technologies Pvt. Ltd.	Exato Technologies Pvt. Ltd.
 CA Deepanshu Pal Partner M. No. 532704	 Appuorv Kumar Sinha Director DIN: 07918398 Date: 10.08.2024 Place: DELHI	 Swati Sinha Director DIN: 09394596 Date: 10.08.2024 Place: DELHI
Date: 10/09/2024 Place: DELHI UDIN: 24532704BKARSU1213		Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India

Notes to the Consolidated Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

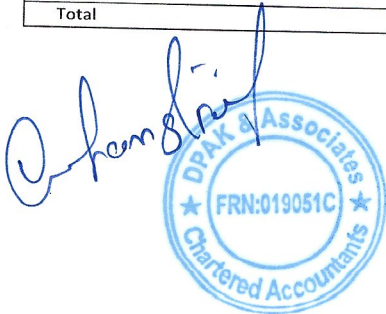
Note	4 Reserve and surplus	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	(i) Securities premium reserve				
	Opening balance	746.46		76.86	
	Premium on conversion of preference shares to equity shares during the period	0.04		669.60	
	Transaction costs arising on shares issues, net of tax			-	
	Closing balance	746.51	746.51	746.46	746.46
	(ii) Surplus i.e., balance in Statement of Profit and Loss				
	Opening balance	1,407.77		903.88	
	Net profit for the period	557.05		503.89	
	Transfer to reserves	-		-	
	Dividends	0.00		-	
	Closing balance	1,964.82	1,964.82	1,407.77	1,407.77
	Closing balance		2,711.32		2,154.23

Note	5 Share application money pending allotment	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	No such share application money pending for allotment		-		-

Note	6 Long Term Borrowings	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	<u>Secured borrowings</u>				
	Term Loans				
	-Loans from banks		-		-
	Other than term Loans				
	-DL OD from banks**		350.40		-
	-Loans from banks		-		5.91
	<u>Unsecured borrowings</u>				
	Term Loans				
	-Loans from banks		51.23		127.60
	-Loans from NBFC		58.66		163.18
	Other than term Loans				
	-Loans from related parties				
	Total		302.32		-
			762.62		296.68

**Secured with Fixed Deposit

Note	7 Deferred tax liabilities/assets (Net)	Figures as at the end of current reporting period 31/03/2024		Figures as at the end of current reporting period 31/03/2023	
	(The balance comprises temporary differences attributable to: <u>Property, plant and equipment</u>				
	Movements in deferred tax liabilities				
	(i) At beginning of the year				
	(ii) Charged/ (credited)-				
	- to profit and loss		2.39		1.77
	(i) Difference between depreciation as per books of accounts and Income Tax Act, 1961		(0.82)		(0.15)
	(ii) Tax impact of expenses charged in the financial statements but allowable as deduction in future years under income tax				
	- transfer from DTA		10.97		0.77
	(iii) At closing of the year		12.54		2.39
	Total		12.54		2.39



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Smriti Sinha
Director

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
8	Long Term Provisions		
	Provision for Gratuity- Non Current	68.44	29.96
	Total	68.44	29.96

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
9	Trade payables		
	(i) MSME	254.14	122.51
	(ii) Others	445.23	418.93
	(iii) Disputed dues - MSME	-	-
	(iv) Disputed dues - Others	-	-
	<i>(Refer note 34 for trade payables aging details)</i>		
	Total	699.37	541.44

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
10	Short-term borrowings		
	Bank Overdraft-Secured**	890.35	289.98
	Channel Financing from NBFC-Unsecured	-	34.45
	Total	890.35	324.44

**Secured with stock and trade receivables

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
11	Short-term provisions		
	Provision for Gratuity-Current Obligation	1.64	1.26
	Total	1.64	1.26

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
12	Employee benefit obligations		
	Salary payable	82.02	49.79
	Total	82.02	49.79

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
13	Current tax liabilities		
	Income tax payable	231.79	85.54
	Total	231.79	85.54

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
14	Other current liabilities		
	Statutory dues		
	PF - ESI Payable	6.77	3.37
	GST Payable	176.22	2.16
	TDS Payable	45.02	24.71
	Other Dues	1.27	1.26
	Professional Tax	0.14	-
	Audit fee payable	0.57	0.32
	Other expenses payable	0.86	-
	Other provisions	1.39	-
	Refundable share application money	-	4.02
	Total	232.25	35.84

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
15	Other non-current assets		
	Fixed Deposits	4.38	72.11
	Interest Accrued on fixed deposit	47.90	-
	Fixed Deposit for Banking Credit Facility	692.00	-
	Earnest Money Deposit	10.98	11.54
	Deferred revenue expenditure	159.73	-
	Security Deposits (Rent)	10.18	9.38
	Receivable from Subsidiaries	-	-
	Order Security Deposits	42.38	16.77
	Total	967.56	109.80

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
16	Non Current investment		
	Investment in Shares (Subsidiary Company)	-	-
	Fixed Deposits*	168.06	172.16
	Total	168.06	172.16

*Lien marked for bank guarantee



Chandni

Appur Kishor

Snati Sinha

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
17	Inventories		
	(i) Finished goods		
	Opening balance	82.03	10.86
	Purchase	1,972.78	932.35
	Cost of materials consumed	1,819.80	861.17
	Closing balance	235.01	82.03
	(ii) Software/Licenses		
	Opening balance	62.44	-
	Increase/ (decrease) during the year	211.94	62.44
	Closing balance	274.38	62.44
	Total	509.39	144.47
18	Trade receivables		
	(i) Undisputed Trade receivables – considered good	2,552.12	790.92
	(ii) Undisputed Trade Receivables – considered doubtful	-	-
	(iii) Disputed Trade Receivables considered good	-	-
	(iv) Disputed Trade Receivables considered doubtful	-	-
	<i>(Refer note 35 for trade receivables aging details)</i>		
	Total	2,552.12	790.92
19	Cash and cash equivalents		
	Cash in hand	8.54	6.74
	Bank Balance	581.07	1,621.93
	Total	589.62	1,628.67
20	Short-term loans and advances		
	Advance to suppliers/vendors	34.29	216.70
	Advances to employees	39.63	23.58
	Total	73.93	240.29
21	Other current assets		
	TDS Recievable-FY 2021-2022	-	69.71
	TCS Recievable-FY 2022-2023	-	0.41
	TDS Recievable-FY 2022-2023	110.81	198.70
	TCS Recievable-FY 2023-2024	0.36	-
	TDS Recievable-FY 2023-2024	164.09	-
	TDS balance with lenders/NBFCs	4.13	5.74
	Prepaid Expenses	0.51	6.16
	Balance with IT Department (Excess TCS)	-	0.07
	Balance with GST Department	26.84	30.99
	MAT Credit Entitlement FY 2022-2023	83.50	85.54
	Total	390.23	397.32



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

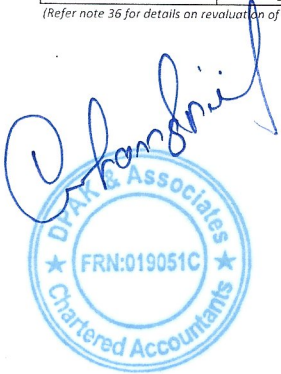
Exato Technologies Private Limited
 CIN: U74999DL2016PTC299951
 Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
 Notes to the Consolidated Financial Statements for the year ended 31st March 2024

Note 22 Fixed Assets

Depreciation on Fixed Assets as per companies act 2013 for the period ended 31st Day of March 2024

Particulars	Gross Block				Depreciation				Net Block	Net Block
	As on April 01, 2023	Additions during the year	Disposal during the period	As at Mar 31, 2024	As on April 01, 2023	For the period	Disposal during the period	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
(i) Property, Plant and Equipment	130.47	31.00	-	161.47	95.99	25.43	-	121.42	40.05	34.48
Computer and related devices	31.34	21.52	-	52.86	19.52	15.40	-	34.92	17.94	11.82
Office Equipment	19.78	2.43	-	22.20	10.49	4.65	-	15.14	7.06	9.29
Furniture & Fixture	3.90	7.06	-	10.96	0.95	2.13	-	3.08	7.89	2.96
Vechile	75.45	-	-	75.45	65.03	3.25	-	68.29	7.16	10.42
(ii) Intangible Assets										
Applications and Products in Development	-	377.59	-	377.59	-	-	-	-	377.59	-
Total	130.47	408.59	-	539.06	95.99	25.43	-	121.42	417.64	34.48
Previous Year	140.92	23.03	33.48	130.47	102.36	16.90	23.27	95.99	34.48	38.56

(Refer note 36 for details on revaluation of assets)



Exato Technologies Pvt. Ltd.
 Appurva K Sinha
 Director

Exato Technologies Pvt. Ltd.
 Inati Sinha
 Director

(All amounts in INR Lakhs, unless otherwise stated)

Revenue from operations	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Sales of Services-Domestic	8,093.27	5,397.93
Sales of Goods-Domestic	2,419.92	1,233.12
Sales of Goods-SEZ	8.50	6.15
Sales of Services-Export & SEZ	869.04	639.07
Total	11,390.73	7,276.27

Other income	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Interest on Fixed Deposit	54.90	18.50
Other Income	-	9.44
Interest on Income Tax Refund	4.44	7.66
Rebate and Discount	40.71	1.24
Total	100.05	36.84

Cost of materials consumed	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Opening stock Finished Goods	82.03	10.86
Total of Opening Stock	82.03	10.86
Purchase of Goods	1,966.28	926.74
Direct Expenses (Refer Note 25A)	6.50	5.61
Closing stock Finished Goods	235.01	82.03
Total of Closing Stock (Finished Goods)	235.01	82.03
Total (Opening Stock Plus Purchases Plus Direct Expenses Minus Closing Stock)	1,819.80	861.17

Note: 25A

Direct Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Freight Inward Charges.	0.74	0.04
Freight Outward Charges.	4.74	3.44
Tender Cost.	0.05	0.15
Transit Insurance.	0.98	0.33
Other direct expenses	-	1.65
Total	6.50	5.61

Changes in inventories of Software	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Software/Licenses		
Opening stock	62.44	-
Closing stock	274.38	62.44
Total	(211.94)	(62.44)

Other Direct Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Purchase of Services-Domestic	1,909.55	1,204.34
Purchase of Services-Import	5,406.78	3,741.47
Total	7,316.34	4,945.81



Exato Technologies Pvt. Ltd.

Appurva K Sinha
 Director

Exato Technologies Pvt. Ltd.

Jyoti Sinha
 Director

Exato Technologies Private Limited
CIN: U74999DL2016PTC299951
Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
Notes to the Consolidated Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note	28	Employee benefits expense	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Salary Expenses	969.64	534.78
		Director Remunerations	86.58	60.50
		PF & ESI Expenses	36.32	16.91
		Employees Reimbursements	4.44	4.30
		Staff Welfare	6.56	15.00
		Gratuity Expenses	42.21	9.82
		Employees Group Health Insurance	4.92	4.17
		Staff Recruitment Expenses	1.62	1.49
		Total	1,152.29	646.96

Note	29	Depreciation and amortization expense	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Depreciation	25.43	16.90
		Total	25.43	16.90

(Refer note 22 For details)

Note	30	Operational Expenses	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
		Audit Fee	5.18	3.25
		Bank Charges	6.55	1.17
		Business Promotion Expenses	38.12	35.68
		Balance written off	0.63	1.28
		Commission & Brokerage	-	2.25
		Conveyance Expenses	10.47	9.26
		Car Lease Rental Expenses	62.40	21.00
		Donation Expenses	0.51	-
		Electricity Expenses	6.14	3.01
		Forex Gain Loss	9.74	45.00
		Festival Expenses	6.07	0.41
		Hotel, Boarding and Lodging Expenses	14.98	5.00
		Interest on statutory dues	0.56	0.58
		Interest Others	-	1.25
		Loss on sale of car	-	1.21
		Office Expenses	10.28	13.90
		Office Rent	49.28	32.62
		Postage & Courier Expenses	1.48	0.35
		Printing and Stationery	0.84	1.25
		Professional Fee	111.67	47.34
		Prior Period Expenses	1.41	0.16
		Repair & Maintenance	4.12	7.73
		Short and Excess	0.01	0.01
		Software Service Charges	12.54	3.94
		Statutory Fee & Taxes	1.58	1.36
		Travelling and Conveyance (Domestic)	60.66	32.73
		Travelling and Conveyance (Foreign)	62.96	26.11
		Vehicle Insurance	0.13	0.35
		CSR Expenses	6.92	-
		Telephone, Internet & Domain Charges	4.08	4.48
		Total	489.33	302.68

Audit Fee including tax audit and statutory audit fee

5.18

3.25



Exato Technologies Pvt. Ltd.

Appun K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

(All amounts in INR Lakhs, unless otherwise stated)

Note 31	Finance Charges	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Interest on loan	111.36	89.77
	Loan Processing Fee	7.37	7.15
	BG Commission Charges	1.91	0.08
	Loan foreclosure Charges	0.20	-
	Term Loan- Insurance	-	1.78
	Total	120.84	98.77

Note 32	Current tax (Incom Tax)	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Profit before tax	778.69	503.26
	Depreciation as per Companies act, 2013	25.43	16.90
	Depreciation as per Income tax act, 1961	22.56	17.21
	Interest on statutory dues	0.56	0.58
	Prior Period Expenses	1.41	0.16
	CSR Expenses	6.92	-
	Other disallowance	0.51	-
	Gratuity Expenses	42.21	9.82
	Gross Total Income	833.17	513.51
	Less: 80IAC deduction in respect of eligible Start-UP	-	-
	Total Taxable Income	833.17	513.51
	Normal Tax Payable	231.79	-
	Less: MAT Credit	83.50	-
	Net Tax Payable	148.29	

Note: Since in FY 2022-2023 taxable turnover is NIL due to applicability of 80IAC deduction thus Mat provisions u/s 115JB is applicable and tax is computed accordingly as mentioned below :-

MAT as per Section 115JB	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Book Profit	778.69	503.26
Add: Gratuity Expenses	-	9.82
Less: Deferred Tax	-	(0.62)
Taxable Profit for MAT u/s 115JB	778.69	512.46
Tax under MAT	129.98	85.54
MAT Credit adjusted with current year income tax	83.50	-
MAT Credit to be carried forward to next year	-	85.54

Note 33	Earnings per equity share	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
	Profit after tax (A) in INR (Absolute Values)	5,57,04,953.56	5,03,88,841.28
	Weighted Average Number of Shares Outstanding (B)	12,621.11	11,583.58
	Earnings Per Shares(A/B) *	4,413.63	4,350.02

* Earnings Per Shares is in absolute value not rounded off to lakhs

*No of Shares are not rounded off



Exato Technologies Pvt. Ltd.

Appurva Sinha
Director

Exato Technologies Pvt. Ltd.

Smita Sinha
Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: 2/18-A, Basement, Jangpura-A, Jangpura, South East Delhi, 110014, India

Notes to the Consolidated Financial Statements for the year ended 31st March 2024

Note 34 Deferred Tax Liability Workings

Depreciation on Fixed Assets as per Income Tax Act, 1961 for the year ended 31st day of March 2024

Particulars	Rate of Depreciation	As on April 01, 2023	Additions during the year		Disposal during the period	Value as on March 31, 2024	Depreciation			WDV as on March 31, 2024
			More than 182 days	182 or less than			More than 182 days	182 or less than	Total	
(i) Property, Plant and Equipment										
Computer and related devices	40%	11.97	14.97	6.55	-	33.49	10.78	1.31	12.09	21.40
Furniture & Fixture	10%	3.35	6.87	0.19	-	10.41	1.02	0.01	1.03	9.38
Office Equipments	15%	14.53	1.13	1.29	-	16.96	2.35	0.10	2.45	14.51
Vechile	15%	46.66	-	-	-	46.66	7.00	-	7.00	39.66
Total		76.52	22.97	8.03	-	107.52	21.15	1.42	22.56	84.95



Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Snati Sinha
Director

(All amounts in INR Lakhs, unless otherwise stated)

Note 35 Trade payables aging

Figures as at the end of current reporting period 31/03/2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	157.16	96.97	-	-	254.14
(iii) Disputed dues - MSME	424.44	20.79	-	-	445.23
(iv) Disputed dues - Others	-	-	-	-	-
Total	581.60	117.76	-	-	699.37

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	54.15	68.36	-	-	122.51
(iii) Disputed dues - MSME	418.93	-	-	-	418.93
(iv) Disputed dues - Others	-	-	-	-	-
Total	473.08	68.36	-	-	541.44

Note 36 Trade receivables aging

Figures as at the end of current reporting period 31/03/2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	2,081.58	178.87	109.95	71.45	110.28	2,552.12
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	2,081.58	178.87	109.95	71.45	110.28	2,552.12

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	319.26	219.03	117.34	25.61	109.68	790.92
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	319.26	219.03	117.34	25.61	109.68	790.92

Note 37 Capital work-in-progress

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Applications and Products in Development					
Building	377.59	-	-	-	377.59
	-	-	-	-	-

Note 38 Revaluation of property, plant and equipment

The company has not revalued any property, plant and equipment during the year.

Note 39 Current tax details

Current tax rate comprises:-

Income tax rate applicable to the company
 Surcharges- 7% on Income Tax & 7% on MAT
 Education & Higher Ed Cess -4% of Tax Plus
 Surcharge

Income Tax	MAT
25.00%	15.00%
1.75%	1.05%
1.07%	0.64%
27.820%	16.692%



Exato Technologies Pvt. Ltd.
 Appurva + Linke
 Director

Exato Technologies Pvt. Ltd.
 Swati Suba
 Director

Exato Technologies Private Limited
CIN: U74999DL2016PTC299951
Registered Office: 2/18-A, Basement, Jangpura-A, Jungpura, South East Delhi, 110014, India
Notes to the Consolidated Financial Statements for the year ended 31st March 2024

(All amounts in INR Lakhs, unless otherwise stated)

Note	Ratios			Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023	Reason for change more than 25%	(%) Change	
		In	Numerator	Denominator	Ratio	Ratio		
	Current Ratio	Times	Current assets	Current Liabilities	1.93	3.08	Current ratio has been decreased due to increase in Trade Receivables.	-37.56%
	Debt-Equity Ratio	Times	Long term debt	Equity Shareholders fund	0.28	0.14	Increased due to increase in long term debt.	104.26%
	Debt Service Coverage Ratio	Times	EBIT	Current Debt	1.01	1.86	Due to increase in overall debts and finance cost of the company.	-45.55%
	Return on Equity Ratio	Times	Profit after tax	Average Shareholder's equity	0.32	0.32	NA	-0.28%
	Inventory Turnover Ratio	Times	Revenue from operations	Inventory	22.56	50.62	Reduced due to increase in turnover.	-55.44%
	Trade Receivables Turnover Ratio	Times	Revenue from operations	Trade receivables	4.50	9.25	Reduced due to increase in turnover.	-51.31%
	Trade Payables Turnover Ratio	Times	Revenue from operations	Trade payables	16.43	13.51	NA	21.65%
	Net Capital Turnover Ratio	Times	Revenue from operations	Average working Capital - Refer Note (A) below	5.55	4.19	increased due to increase in avg working capital.	32.59%
	EBITD % (Earnings before interest, tax depreciation and amortization)	Percentage	EBITD	Revenue from operations	8.05%	8.46%	NA	-4.89%
	EBIT % (Earnings before interest and taxes including other income)	Percentage	EBIT	Revenue from operations	7.83%	8.23%	NA	-4.91%
	Net Profit Ratio (after tax)	Percentage	Net Profit	Revenue from operations	4.85%	6.89%	NA	-29.64%
	Return on Capital employed	Percentage	EBIT	Capital Employed-Refer Note (B) below	45.48%	27.83%	increased due to increase in profitability.	63.43%
	Return on Investment	Percentage	Net Income	Avg total assets-Refer Note (C) below	12.11%	17.58%	NA	-31.12%

Note: A Average working Capital

	FY 2023-2024	FY 2022-2023
Opening: Working capital	2,163.36	1,331.18
Current asset	3,201.67	2,174.53
Current liability	1,038.30	843.35
Closing: Working capital	1,977.87	2,163.36
Current asset	4,115.28	3,201.67
Current liability	2,137.41	1,038.30

Note: B Capital Employed

	FY 2023-2024	FY 2022-2023
Current asset	1,977.87	2,163.36
Current liability	4,115.28	3,201.67
	2,137.41	1,038.30

Note: C Avg total assets

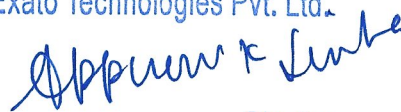
	FY 2023-2024	FY 2022-2023
Closing: Total asset	4,600.78	2,866.79
Opening: Total asset	5,681.07	3,520.50
	3,520.50	2,213.09

Note 41 Small and Medium Sized Company


The Company is a Small and Medium Sized Company (SMC) as defined under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, AS 17 - Segment Reporting is not applicable to the Company for the current period. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 28 - Impairment of Assets are also not applicable to the Company for the current period.




Exato Technologies Pvt. Ltd.


Director

Exato Technologies Pvt. Ltd.


Director

Note 42 Details of micro, small and medium enterprises development (MSMED) Act, 2006

Particulars	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at period end.	254.14	122.51
Interest due to suppliers registered under MSMED Act and remaining unpaid as at period end.	-	-
Principal amounts paid to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers, registered under MSMED Act, for payments already made.	-	-
Further interest remaining due and payable for earlier years.	-	-



Exato Technologies Pvt. Ltd.

Appunow K. Linke
Director

Exato Technologies Pvt. Ltd.

Sanat Kumar
Director

Director

(All amounts in INR Lakhs, unless otherwise stated)

Note 43 In accordance with the requirements of Accounting Standard (AS)-18 'Related Party Disclosures' the names of the related parties where control exists/ able to exercise significant influence and enterprises over which Key Managerial Personnel is able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management as given below :-

(i) Key Managerial Personnel-Any time during the current reporting period	Name	Shareholding
Equity Shares		
Director & Share holder	Appuorv Kumar Sinha	78.30%
Director & Share holder	Swati Sinha	0.08%
Shareholder and common directorship of Ms. Aprajita Singh	Ecocare Infratech Solutions Private Limited	6.56%
Total %		85%

Transactions between related parties in the ordinary course of business

Name of Related Party	Relationship	Nature of Transaction	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Appuorv Kumar Sinha	Director & Share holder	Managerial Remuneration	73.38	47.60
Swati Sinha	Director & Share holder	Managerial Remuneration	13.20	12.90
Ecocare Infratech Solutions Private Limited	Shareholder	Consultancy Charges	76.60	49.10
Sheela Baskar Subramanian	Shareholder	Consultancy Charges	0.00	9.72
Abhijeet Sinha	Shareholder	Consultancy Charges	10.50	11.22
	Shareholder	Rent	4.02	2.64
Rohit Narendra Jhamb	Director	Unsecured Loan	302.32	-

Balances Outstanding at year end

Particulars of Transaction	Key Managerial Personnel	Outstanding Balance at the end of the current reporting period (In Lakhs)	Outstanding Balance at the end of the previous reporting period (In Lakhs)
Managerial Remuneration	Appuorv Kumar Sinha	4.92	3.00
Managerial Remuneration	Swati Sinha	1.00	1.00
Consultancy Charges	Ecocare Infratech Solutions Private Limited	-	4.32
Unsecure Loan	Rohit Narendra Jhamb	302.32	-

Note 44 Contingent Liability-

Particulars	Outstanding Balance at the end of the current reporting period (In Lakhs)	Outstanding Balance at the end of the previous reporting period (In Lakhs)
Bank Guarantee	168.06	172.16

Note 45 Employees Benefit

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.

The principal actuarial assumptions considered in the valuation are:

Economic Assumptions	
Discount Rate	7.09%
Salary Escalation Rate	20.00%
Expected Rate of Returns on Assets	NA

Demographic Assumptions	
Mortality	IALM (2012-14) Ultimate
Employees Turnover/ Withdrawal rate	6.00%
Retirement age	60 Years

Amounts Recognised in Statement of Profit & Loss at Period-End

	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Service Cost		
Interest Cost	16.94	9.08
Expected Return on Plan Assets	2.92	1.96
Past Service Cost		



Exato Technologies Pvt. Ltd.
 Appuorv K Sinha
 Director

Exato Technologies Pvt. Ltd.
 Swati Sinha
 Director

Net Actuarial Losses/(Gains) Recognised during the period		
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	25.69	-0.62
Unrecognised Asset due to Limit in Para 58(B)		
Total Expense/(Income) included in "Employee Benefit Expense"	45.55	10.43

Current/ Non-current Bifurcation		
Current Benefit Obligation		
Non- Current Benefit Obligation	1.64	1.26
(Asset)/Liability Recognised in the Balance Sheet	70.09	31.82

Note 46 Details of earnings and expenditure in foreign currency	Figures as at the end of current reporting period 31/03/2024	Figures as at the end of current reporting period 31/03/2023
Value of earnings in foreign currency	813.72	610.47
Value of expenditure in foreign currency	5,406.78	3,741.47

- Note 47**
- a) Income Tax Assessment proceedings has been going on for the FY 2019-2020 and FY 2022-2023. No adverse order has been passed till date.
- b) GST Audit proceedings u/s 65 from 1st July 2017 to 31st March 2023 has been going on. No adverse order has been passed till date.
- c) Order passed by Assistant Commissioner, Central Tax, Central Excise & Service Tax, Division-South Extension, Delhi East Commissionerate on Scrutiny of Return for the FY 2019-2020 for which company is planning to file appeal within three months from date of passing of order i.e 23-08-2024.

Note 48 Other Information

a There are no employees covered u/s. 217(2A) (b) (ii) of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules 1975, as amended.

b Sundry Creditors include amount payable to Small Scale Industries Undertakings (SSIs)/MSME as at 31st March, 2024:- **Value in INR (Lakhs)** 254.14

c There is no Micro and Small Enterprise, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Company during the Compliance related to Form MSME-I (notification no. S.O. 5622(E), dated the 2nd November, 2018) obtained information relating to MSME registration from all creditors outstanding as on balance sheet date in the best possible manner and related compliances have been done. Details are mentioned below:

Name of the Parties	PAN	Overdue Days from date of invoice	Reason of delay	Any Interest due	Total Amount Due (Rs. In lakhs)
Not Applicable					

- d Leave encashment has not been provided in view of non eligibility of employees as per company policy and the relevant act.
- e All numbers have been rounded off to the nearest lakhs and shown up to two decimals. Some numbers are in hundreds and the same are rounded off to the nearest lakhs and have been shown up to three decimals.
- f Previous years figures have been regrouped, reclassified and rounded-off to the nearest lakhs wherever considered necessary. Thus some variations due to rounding off has been expected.
- g In the opinion of the Board of Directors, the Current Assets, Loans and Advances, if realised in the ordinary course of business, have value, on realisation, at least equal to the amount at which they are stated in the Balance Sheet.
- h Company not make any default in payment of installment of term and other loan. All payments are done as per conditions specified under respective loan agreement/contract.
- i Turnover as per GST is Rs.1,13,90,72,845/-. Turnover reported in financial statements after taking effect of rounding off.
- j Title deeds of Immovable Property not held in name of the Company : No Immovable Property with company thus this Clause is not applicable.
- k No Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

DETAILS OF BENAMI PROPERTY HELD : The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 thus this Clause is not applicable.

a) Details of such property, including year of acquisition,	NA
b) Amount thereof,	NA
c) Details of Beneficiaries,	NA

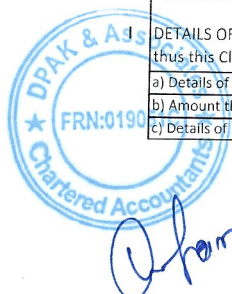
Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Appun K. Linke
Director

Inalishu
Director

Director



d) If property is in the books, then reference to the item in the Balance Sheet,	NA
e) If property is not in the books, then the fact shall be stated with reasons,	NA
f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,	NA
g) Nature of proceedings, status of same and company's view on same	NA

m) RELATIONSHIP WITH STRUCK OFF COMPANIES : The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 thus this Clause is not applicable.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
	Shares held by struck off company	-	-
	Other outstanding balances (to be specified)	-	-

n) Utilisation of Borrowed funds and share premium:

(A) The company has **not advanced** or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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.
 Thus this Clause is not applicable.

(B) The company has **not received** any fund from any person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries.
 Thus this Clause is not applicable.

o) Registration of charges or satisfaction with Registrar of Companies: No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period. Thus this Clause is not applicable.

p) Compliance with number of layers of companies: Not applicable on the company.

q) Compliance with approved Scheme(s) of Arrangements : Not applicable on company.

r) As per general circular 15/2013 dated 13.09.2013 issued by the Ministry of Corporate Affairs, the Accounting Standards notified under Companies Act, 1956 shall remain applicable till accounting standards are prescribed and made applicable by the Central Government in consultation with and recommendation of National Financial Reporting Authority, under section 133 of the Companies Act, 2013. These financial statements accordingly comply with all such Accounting Standards.

For D P A K and Associate

Chartered Accountants
FRN 019051C

CA Deepanshu Pal
Partner
M. No. 532704

Date: 10/09/2024

Place: DELHI

UDIN: 24532704BKARSU1213.

For and on behalf of the Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appuorv Kumar Sinha
Director

DIN: 07918398

Date: 10.08.2024

Place: DELHI

Swati Sinha
Director

DIN: 09394596

Date: 10.08.2024

Place: DELHI

Exato Technologies Pvt. Ltd.

Director