

NOTICE

NOTICE is hereby given that the **20th ANNUAL GENERAL MEETING** ("AGM") of **PARAMATRIX TECHNOLOGIES LIMITED** (FORMERLY KNOWN AS **PARAMATRIX TECHNOLOGIES PRIVATE LIMITED**) will be held on Friday, 26th July, 2024 at 04.00 PM (IST) at the registered office of the Company situated at E-102, 1st Floor, Sanpada Railway Station Complex, Sanpada, Navi Mumbai - 400705 to conduct the following businesses at a *shorter notice*.

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon

2. ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of Auditors thereon

3. APPOINTMENT OF MRS. BHAVNA THUMAR (DIN: 01322558), AS AN EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mrs. Bhavna Thumar (DIN: 01322558), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment

For PARAMATRIX TECHNOLOGIES LIMITED

(Formerly Known as Paramatrix Technologies Private Limited)


Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960



Date: 26th June, 2024
Registered Office: E-102, 1st Floor,
Sanpada Railway Station Complex,
Sanpada, Navi Mumbai - 400705
Email: cs@paramatrix.com

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and a Proxy need not be a Member of the Company.
2. The instrument appointing a proxy, duly completed in all respect, must be deposited with the Company at its Registered Office not less than 48 hours before commencement of the Meeting. (Proxy form is enclosed).
3. A person can act as a proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. A Member holding more than 10% of the total Share Capital of the Company carrying voting rights may appoint a single person as a Proxy and such person shall not act as Proxy for any other person or Member.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the Members at the registered office of the Company on all working days, except Saturdays and Sundays (including Public Holidays), during business hours up to the date of the meeting.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
8. In terms of the requirements of the Secretarial Standards -2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.



ANNEXURE I

BRIEF PROFILE OF MRS. BHAVNA THUMAR SEEKING RE-APPOINTMENT PURSUANT TO RETIREMENT BY ROTATION

(Pursuant to the Secretarial Standard II on General Meetings)

Name of the Director	Mrs. Bhavna Mukesh Thumar
DIN	01322558
Date of Birth	01/06/1981
Nationality	Indian
Age	43 Years
Date of first appointment on the Board	8 th March, 2004
No. of Board meetings attended during last Financial Year	14
Experience & Qualification	<p>Mrs. Bhavna Thumar, with a Bachelor's degree in Commerce, brings a rich blend of financial insight and administrative expertise to her role as Director at Paramatrix Technologies since 2004. Her journey in the Company is distinguished by her focus on nurturing the administrative and fiscal health of the organization.</p> <p>Key Strengths:</p> <ul style="list-style-type: none"> • Proficiency in financial management, backed by her academic background in commerce. • Significant experience in administrative roles, ensuring smooth operational workflows. • Skilled in balancing financial integrity with operational needs. • Competent in strategic oversight, contributing to the company's sustainable growth. <p>In her role, Mrs. Bhavna Thumar is committed to fostering an environment conducive to innovation and sustained progress, leveraging her extensive experience and educational insights to support the Company's ongoing success.</p> <p>Financial Management: Leveraging her B.Com background, she has actively participated in financial decision-making processes. This involves budgeting, financial planning, and ensuring adherence to fiscal constraints. Her goal has always been to strike a balance between financial prudence and operational excellence.</p> <p>Operational Oversight: Being deeply involved in the administration, she has consistently worked towards</p>



	<p>optimizing operational efficiency. This includes streamlining processes, implementing effective communication channels, and fostering a conducive work environment to enhance overall productivity.</p> <p>Human Resource Management: A critical aspect of administration is managing the human capital. She has been actively involved in HR strategies, including recruitment, talent development, and employee engagement initiatives, contributing to the growth and cohesion of the team.</p> <p>Regulatory Compliance: Staying abreast of ever-evolving industry regulations and compliance standards has been a key focus. She has worked to ensure that the company operates within the bounds of legal and regulatory frameworks.</p> <p>Strategic Planning: Collaborating with the leadership team, She has been instrumental in the formulation and execution of strategic plans aimed at achieving the company's long-term objectives. This involves market analysis, identifying growth opportunities, and aligning organizational goals with industry trends.</p>
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Bhavana Mukesh Thumar is the wife of Mr. Mukesh Thumar, Managing Director and CEO.
Terms and Conditions of Appointment	On the same terms and conditions approved by the Members at an Extra-Ordinary General Meeting held on 17 th January, 2024
Remuneration last drawn (including sitting fees, if any) (For FY 2023-24)	Salary of Rs. 5,78,400/-
Remuneration Proposed to be paid	On the same terms and conditions approved by the Members at an Extra-Ordinary General Meeting held on 17 th January, 2024
Shareholding in the Company	11,25,000 Equity Shares of Rs. 10/- each.
List of Directorship in other companies	None
Membership(s) / Chairmanship(s) of Board Committees in other Companies	None



ATTENDANCE SLIP

D.P. Id*	
Client Id*	

NAME AND ADDRESS OF THE SHAREHOLDER:

I/ We hereby record my/ our presence at the 20th Annual General Meeting of Paramatrix Technologies Limited held on Friday, July 26, 2024 at 04:00 p.m. at E-102, 1st Floor, Sanpada Railway Station Complex, Sanpada, Navi Mumbai - 400705.

Name of the Member/Representative/Proxy: _____

Signature of the Member/Representative/Proxy: _____

*Applicable for investors holding shares in electronic form.

Note: Please fill Attendance Slip and hand it over at the entrance of the meeting hall.
Only the Member/Proxy holder can attend the meeting.

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PROXY FORM

Name of Member (s):			
Registered Address:			
Email-Id:			
Folio No./Client ID:		DP ID:	

I/ We, being the Member (s) ofshares of the above-named Company, hereby appoint:

1.of having E-mail Id : or failing him
2.of having E-mail Id : or failing him
3.of having E-mail Id : or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of Paramatrix Technologies Limited, to be held on Friday, 26th July, 2024 at 04:00 p.m. at E-102, 1st Floor, Sanpada Railway Station Complex, Sanpada, Navi Mumbai - 400705 and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Resolution	For	Against
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2024, together with the Reports of the Board of Directors and Auditors thereon		
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2024, together with the Reports of Auditors thereon		
3	To appoint a Director in place of Mrs. Bhavna Thumar (DIN: 01322558), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment		

Signed this day of..... 2024

Signature of Proxy holder(s)

Signature of shareholder

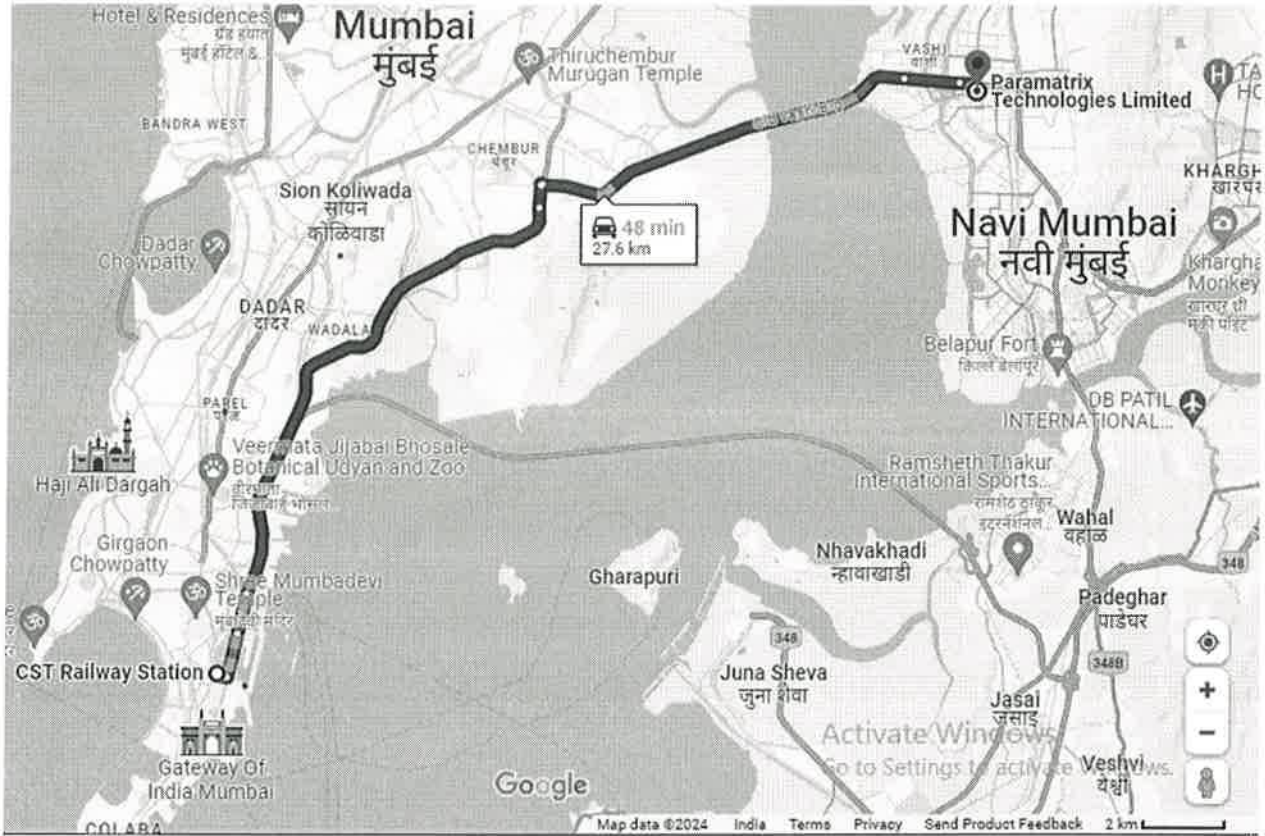


Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

INR 1 Revenue
Stamp



Map to the Venue of the Annual general Meeting



BOARD'S REPORT

To,
The Members
Paramatrix Technologies Limited ('Company')
(Formerly known as Paramatrix Technologies Private Limited)

Your Directors are pleased to present their **20th Annual Report** on the Audited (Standalone and Consolidated) Financial Statement of the Company for the Financial Year ended March 31, 2024.

1. FINANCIAL RESULTS

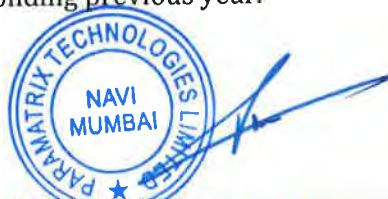
The highlights of the Company's (Standalone and Consolidated) Financial Results are as under:

(Rs. in '000s)

Particulars	Standalone		Consolidated	
	2023-24	2022-2023	2023-24	2022-2023
Revenue from operations	204499.33	245512.19	279947.94	283647.62
Other income	21188.20	55456.92	6044.91	49596.19
Total Income	225687.54	300969.11	285992.85	333243.80
Expenses	127767.67	161089.27	167611.19	184880.55
Employee benefit expenses	-	23.94	-	23.94
Finance Costs	4103.16	5942.41	4103.16	5942.41
Depreciation and amortization expenses	50977.82	48982.77	61878.36	50999.33
Other Expenses				
Total Expenses	182848.65	216038.39	233592.71	241846.23
Profit before tax	42838.89	84930.72	52400.14	91397.57
Less:- Tax Expense				
Current Tax	8796.02	19538.80	11157.26	20581.78
Deferred Tax	-73.81	59.43	-73.81	59.43
Excess/short Provisions of earlier years				
Profit/ (Loss) for the period	34116.68	65332.49	41316.69	70756.36
Earnings Per Share (Amt. in Rs.)	3.90	186.66	4.72	202.16

2. OPERATING PERFORMANCE

During the Financial Year under review, the total income of the Company as per Standalone Financials is Rs. 225687.54 thousand as compared to previous year's total income of Rs. 300969.11 thousand. The Net Profit of the Company during the financial year was Rs. 34116.68 thousand against Rs. 65332.49 thousand for the corresponding previous year.



Further, as per Consolidated Financials, the total income of the Company is Rs. 285992.85 thousand as compared to previous year's total income of Rs. 333243.80 thousand. The Net Profit of the Company during the financial year was Rs. 41316.69 thousand against Rs. 70756.36 thousand for the corresponding previous year.

3. DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, there have been the following changes in the composition of Board of Directors of the Company and Key Managerial Personnel:

a. Mr. Mukesh Keshubhai Thumar (00139960)
Managing Director & CEO

The Board of Directors and the Members of the Company at their respective meetings held on December 27, 2023 and January 17, 2024 approved the re-appointment of Mr. Mukesh Keshubhai Thumar as Managing Director and Chief Executive Officer of the Company (in the Promoter Category), for a period of Five years commencing from 1st January, 2024 to 31st December, 2028 not liable to retire by rotation.

b. Mrs. Bhavna Mukesh Thumar (01322558)
Executive and Non-Independent Director

The Board of Directors and the Members of the Company at their respective meetings held on December 27, 2023 and January 17, 2024 approved the re-appointment of Mrs. Bhavna Mukesh Thumar as an Executive Director in the Promoter category for a period of Five years commencing from 1st January, 2024 to 31st December, 2028, liable to retire by rotation.

Further, in accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mrs. Bhavna Mukesh Thumar, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for the re-appointment.

c. Mr. Mahesh Pandurang Goriwale (06541786)
Executive and Non-Independent Director

The Board of Directors and the Members of the Company at their respective meetings held on December 27, 2023 and January 17, 2024 approved the re-appointment of Mr. Mahesh Pandurang Goriwale as an Executive Director in the Non-Promoter Category for a period of Five years commencing from January 1, 2024 to December 31, 2028, liable to retire by rotation.

d. Mrs. Sangita Bhamesh Kamble (10130251)
Independent Director

The Board of Directors, at its meeting held on December 27, 2023, appointed Mrs. Sangita Kamble as an additional Non-Executive Independent Director of the Company with effect from January 1, 2024 to hold the office up to the date of the ensuing Annual General Meeting of the Company.



However, the said appointment was regularized by the Members at an Extra-Ordinary General Meeting held on January 17, 2024 for the first term of Five consecutive years commencing from January 1, 2024 till December 31, 2028, not liable to retire by rotation.

e. Mrs. Shivani Shivshankar Tiwari (09359208)
Independent Director

The Board of Directors, at its meeting held on December 27, 2023, appointed Mrs. Shivani Tiwari as an additional Non-Executive Independent Director of the Company with effect from January 1, 2024 to hold the office up to the date of the ensuing Annual General Meeting of the Company. however, the said appointment was regularized by the Members at an Extra-Ordinary General Meeting held on January 17, 2024 for the first term of Five consecutive years commencing from January 1, 2024 till December 31, 2028, not liable to retire by rotation.

f. Mr. Abhishek Agrawal (09624370)
Independent Director

The Board of Directors, at its meeting held on January 16, 2024, appointed Mr. Abhishek Agrawal as an additional Non-Executive Independent Director of the Company with immediate effect to hold the office up to the date of the ensuing Annual General Meeting of the Company. However, the said appointment was regularized by the Members at an Extra-Ordinary General Meeting held on January 17, 2024 for the first term of Five consecutive years commencing from January 16, 2024 till January 15, 2029, not liable to retire by rotation.

g. Mr. Parimal Patel
Chief Financial Officer

The Board of Directors, at its meeting held on November 28, 2023, appointed Mr. Parimal Patel as the Chief Financial Officer of the Company with immediate effect.

h. Ms. Shubhada Mahendra Shirke
Company Secretary & Compliance Officer

The Board of Directors, at its meeting held on December 27, 2023, appointed Ms. Shubhada Mahendra Shirke as the Company Secretary and Compliance Officer of the Company effective from 1st January, 2024.

List of Directors & KMPs as of March 31, 2024 is as follows:

DIN	Name	Designation
00139960	Mr. Mukesh Keshubhai Thumar	Managing Director & CEO
01322558	Mrs. Bhavna Mukesh Thumar	Executive and Non-Independent Director
06541786	Mr. Mahesh Pandurang Goriwale	Executive and Non-Independent Director



09624370	Mr. Abhishek Agrawal	Independent Director
10130251	Mrs. Sangita Bhamesh Kamble	Independent Director
09359208	Mrs. Shivani Shivshankar Tiwari	Independent Director
Key Managerial Personnel		
1.	Mr. Parimal Patel	Chief Financial Officer
2.	Ms. Shubhada Mahendra Shirke	Company Secretary & Compliance Officer

4. CONVERSION OF THE COMPANY FROM 'PRIVATE LIMITED' INTO 'PUBLIC LIMITED'

Your Company was incorporated as Paramatrix Technologies Private Limited on March 8, 2004 under the Companies Act, 1956 with the Registrar of Companies, Maharashtra at Mumbai bearing Registration number 144890.

The Board of Directors and the Members of the Company at their respective meetings held on October 16, 2023 and November 07, 2023 approved the conversion the Company from 'Private Limited' to 'Public Limited' and consequent change in the name of the Company from '**PARAMATRIX TECHNOLOGIES PRIVATE LIMITED**' to '**PARAMATRIX TECHNOLOGIES LIMITED**'. The Registrar of Companies, Mumbai, Maharashtra issued a fresh certificate of incorporation dated November 22, 2023, approving the aforementioned conversion of the Company.

5. DIVIDEND

Details of the Interim Dividend declared and paid, during the year under review, are as follows:

No. of shares	Dividend per share (Rs.)	Total Amt. Paid (Rs.)	Board Meeting Date
3,50,000	57	1,99,50,000	May 6, 2023
87,50,000	2.28	1,99,50,000	October 16, 2023

6. SHARE CAPITAL

The Authorized Share Capital of the Company as on 31st March, 2023 was Rs. 2,00,00,000/- divided into 20,00,000 Equity Shares of Nominal value of Rs.10/- each whereas the issued and paid-up Equity Share Capital of the Company as on 31st March, 2023 stood at Rs. 35,00,000/- divided into 3,50,000 Equity Shares of Nominal value of Rs. 10/- each.

Details of the Corporate Actions undertaken during the year under review are as follows:

a. Increase in the Authorized Share Capital of the Company and consequential amendment in the MOA of the Company

Vide Ordinary Resolution passed by the Members of the Company at the Extra-Ordinary General Meeting held on June 5, 2023, the Authorized Share Capital of the Company was increased from



Rs. 2,00,00,000/- divided into 20,00,000 (Twenty Lakhs) Equity Shares of Rs. 10/- each to Rs. 15,00,00,000/- divided into 1,50,00,000 (One Crore and Fifty Lakhs) Equity Shares of Rs. 10/- each.

b. Issuance of Bonus Shares

Vide Ordinary Resolution passed by the Members of the Company at the Extra-Ordinary General Meeting held on June 5, 2023, approval was granted for the Issuance of 84,00,000 Equity Shares of Rs. 10/- each as Bonus Shares, with an aggregate nominal value up to Rs. 8,40,00,000/-, in the proportion of 24 Equity Shares of nominal value Rs. 10/- each for every 01 (One) Equity Share of nominal value of Rs. 10/- each held. Further, the aforesaid Equity Shares were allotted to the Members at the Board Meeting held on June 26, 2023.

During the year under review, the Company, vide Special Resolution passed at its Extra-Ordinary General Meeting held on January 25, 2024, approved the proposal for an Initial Public Offering of up to 32,00,000 Equity Shares at a price to be decided by the Board of Directors in consultation with the Merchant Banker, and to list the Equity Shares on the SME Platform of the National Stock Exchange of India Limited i.e. NSE EMERGE.

The authorized share capital of the Company as on March 31, 2024 was Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Nominal value of Rs.10/- each whereas the issued and paid-up Equity Share Capital of the Company as on March 31, 2024 stood at Rs. 8,75,00,000/- divided into 87,50,000 Equity Shares of Nominal value of Rs. 10/- each.

7. DISCLOSURE RELATED TO BOARD AND CORPORATE GOVERNANCE

a. Number of Board Meetings

The Board of Directors met 14 times during the Financial Year 2023-24. The details of the Board meetings held are as under:

Sr. No.	Date	No. of Directors presents
1.	06.05.2023	4
2.	10.05.2023	4
3.	26.06.2023	4
4.	19.08.2023	3
5.	12.10.2023	3
6.	16.10.2023	3
7.	28.11.2023	3
8.	27.12.2023	5
9.	04.01.2024	5
10.	10.01.2024	5
11.	16.01.2024	6

12.	23.01.2024	6
13.	12.02.2024	6
14.	22.03.2024	6

The maximum interval between any two Meetings did not exceed the stipulated period of 120 days.

b. Committees of the Board

The Board of Directors of the Company at its meeting held on January 16, 2024 approved the constitution of the below Committees of the Directors of the Company:

AUDIT COMMITTEE

As on 31st March, 2024, the Audit Committee comprised of following Members:

DIN	Name	Designation
10130251	Ms. Sangita Kamble	Chairperson
09359208	Ms. Shivani Tiwari	Member
09624370	Mr. Abhishek Agrawal	Member

All the Members of the Committee are Independent Directors and possess accounting and financial management knowledge. All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

NOMINATION & REMUNERATION COMMITTEE

As on 31st March, 2024, the Nomination & Remuneration Committee comprised of following Members:

DIN	Name	Designation
09624370	Mr. Abhishek Agrawal	Chairperson
09359208	Ms. Shivani Tiwari	Member
10130251	Ms. Sangita Kamble	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

As on 31st March, 2024, the Stakeholder Relationship Committee comprised of following Members:

DIN	Name	Designation
09359208	Ms. Shivani Tiwari	Chairperson
09624370	Mr. Abhishek Agrawal	Member
10130251	Ms. Sangita Kamble	Member



c. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company in accordance with the provisions of Section 149 (7) of the Companies Act, 2013 regarding meeting the criteria of Independence laid down under Section 149 (6) of the Companies Act 2013 and the rules made thereunder.

Independent Directors of the Company have confirmed about their enrolment in the data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.

8. AUDITOR'S REPORT

The Auditors Report is unqualified. The notes to accounts referred to in the Auditors' report are self-explanatory and therefore do not call for any further clarifications under Section 134 of the Companies Act, 2013.

9. REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. Further, no case of Fraud has been reported to the Management from any other sources.

10. STATUTORY AUDITORS

As approved by the Members at its Annual General Meeting ('AGM') held on September 2, 2022, M/S E. A. Patil and Associates LLP, Chartered Accountants, Navi Mumbai (FRN: W100092) is holding the office of the Statutory Auditors of the Company, for a term of five consecutive years i.e. till the conclusion of AGM to be held in the calendar Year 2027.

During the year under review, M/s. R. J. Phadke & Co., Chartered Accountants, Navi Mumbai (FRN: 114253W), the then Statutory Auditors of the Company appointed for a period of 4 consecutive years at the Annual General Meeting held on December 31, 2020, resigned from their office w.e.f. December 20, 2023 on account of better professional opportunities. M/s. R. J. Phadke & Co. filed ROC Form ADT 3 dated January 9, 2024 with the Registrar of Companies, Mumbai.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received, confirm that –

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b. They have 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 at the end of the financial year and of the profit of the Company for that period;

- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on date, the Company has following two wholly owned subsidiaries:

1. Paramatrix Technologies Limited, Hongkong
2. Paramatrix PTE. Limited, Singapore

a. Paramatrix Technologies Limited, Hongkong ('PTH'):

Paramatrix Technologies Limited, Hongkong was incorporated on September 11, 2015, under the company ordinance (Chapter 622 of the laws of Hongkong). PTH is engaged in business of consulting services and software development for Enterprises.

b. Paramatrix PTE. Limited, Singapore ('PPS')

Paramatrix PTE. Limited, was incorporated on February 3, 2020, in the Republic of Singapore. PPS is engaged in business of providing information technology cyber security consultancy, data analytics and software development for Enterprises.

However, as on date, the Company does not have any Holding Company, Associate Company and Joint venture.

The details of subsidiaries of the Company under the Companies Act, 2013 during the year under review are disclosed in Form AOC-1 and enclosed with this report as "Annexure A".

13. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has formulated and implemented "Nomination & Remuneration policy" in compliance with section 178 of the Companies Act, 2013 read with the applicable rules framed thereunder. The Policy provides guidelines to the Nomination & Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors and KMPs. It also provides criteria for



determining qualifications, positive attributes and independence of a Director. Nomination & Remuneration Policy is available on the website of the Company at www.paramatrix.com.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of Loans, Guarantees and Investments made by the Company as covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements forming part of the Annual Report.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/transactions/arrangements entered into by the Company during the Financial Year ended March 31, 2024 with the Related Parties were in the ordinary course of business and on an Arm's Length Basis and in accordance with the provisions of the Companies Act, 2013, read with the Rules framed there under, from time to time.

Particulars of contracts or arrangements or transactions with related parties referred to in Section 188 of the Companies Act, 2013, in the prescribed form AOC-2 is enclosed with this report as "Annexure B".

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

a. Conservation of Energy:

- The Company is engaged in Information Technology and Information Technology Enabled Services. The company has undertaken constant study to identify various areas wherein energy conservation is possible. Also, significant measures are taken to reduce the energy consumption by using energy- efficient equipments. Conservation of energy is always on the "To Do" list at all levels of operations. Efforts are made in this direction on a continuous basis.

b. Technology Absorption:

- Paramatrix Technologies Limited has steadfastly committed to the adoption and integration of advanced technologies. Our substantial efforts in Research & Development have been directed towards developing our in-house accelerators.
- Integrating AI and ML technologies has significantly improved our analytics and decision-making processes, enabling us to offer predictive insights.
- Embracing cloud infrastructure has enabled us to achieve scalability, flexibility, and cost optimization. Our cloud-based solutions facilitate seamless collaboration, real-time data access, and enhanced project management and client interactions.
- We have implemented ongoing training programs to ensure our team stays current with the latest technological advancements.



- Information regarding imported technology during the last 3 years: Not Applicable

c. Disclosure of Particulars with respect to Foreign Exchange Earning and Outgo:

Sr. no	Particulars	For the period ended March 31, 2024 (Rs. in '000s)
(A)	Foreign exchange inflows	91566.69
(B)	Foreign exchange outflows	1932.16

17. AMOUNT, IF ANY TO BE TRANSFERRED TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the Financial Year under review.

18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments, which adversely affects the financial position of the Company, which have occurred between the end of the Financial Year i.e. March 31, 2024 of the Company to which the Financial Statements relate and the date of the report.

19. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

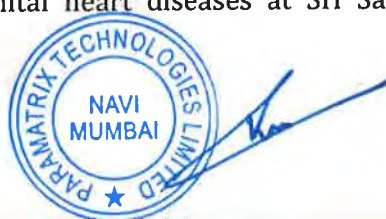
The Company has formulated and implemented "Risk Management Policy" in compliance with the applicable regulatory framework. The Risk Management policy helps to identify the various elements of risks faced by the Company, which in the opinion of the Board threatens the existence of the Company and the measures that can be taken to mitigate such risks.

Moreover, the Company is sensitive to any unforeseen circumstances that may arise and has taken appropriate steps to take care of it. Our Power supply is backed up with UPS and Generators. Our bank accounts are backed up with Over Draft facilities. Assets are fully insured. People are insured. We have legal Counsellors to take care of any disputes if they may arise. Offices are fully equipped with surveillance, 24x7 physical security. The Company has also obtained and renewed ISO/ IEC 27001:2013 Certificate which confirms the quality of Information Security Management System and Certificate 9001:2015 which confirms the quality Managing System Standards.

20. CORPORATE SOCIAL RESPONSIBILITY ('CSR') INITIATIVES TAKEN DURING THE YEAR

The Company has formulated and implemented "Corporate Social Responsibility Policy" in compliance with section 135 of the Companies Act, 2013 ("Act") read with applicable rules framed thereunder and the same is available on the website of the Company at www.paramatrix.com.

As part of the CSR initiative for Financial Year ended on March 31, 2024, the Company financed the surgeries for children with congenital heart diseases at Sri Sathya Sai Sanjeevani Hospital in



Maharashtra, through Sri Sathya Sai Health and Education Trust, a renowned public charitable trust registered under Section 12A of the Income Tax Act, 1961. This comprehensive support encompassed diagnostics, open-heart surgery, post-operative care, and dietary provisions, all provided free of charge to patients. By addressing these critical healthcare needs, the Company aimed to significantly improve the well-being of young patients from economically disadvantaged backgrounds, demonstrating a strong commitment to social responsibility and community health.

The Annual Report on CSR activities is enclosed with this report as “Annexure C”.

21. DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

22. INTERNAL FINANCIAL CONTROLS

The Company has put in place an adequate system of Internal Financial Control commensurate with its size and nature of its business and continuously focuses on strengthening its internal control processes. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Internal Financial Control of the Company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

23. EXTRACT OF ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be made available on the website of the Company i.e. www.paramatrix.com.

24. CHANGE IN NATURE OF BUSINESS

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

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism/Whistle Blower Policy for its Directors and employees to report their genuine concerns/grievances. The mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provisions for direct access to the Chairman of the Audit Committee.

Your company hereby confirms that no Director/Employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.



26. MAINTENANCE OF COST RECORDS

The maintenance of cost accounts and records as prescribed under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has constituted Internal Complaints Committee. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the on-going concern or status of the Company and its future operations.

29. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016

No application is made during the Financial Year 2023-24 by or against the Company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

30. DETAILS OF DIFFERENCES 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

Your company has not made any one time settlement with any of its lenders.

31. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company confirms compliance with the applicable requirements of Secretarial Standards 1 and 2.

32. ENCLOSURES:

- a. Annexure - A : AOC 1;
- b. Annexure - B : AOC 2; and
- c. Annexure - C : CSR 1.

33. ACKNOWLEDGEMENT

Your Directors place on records their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers



and Vendors during the year under review. Your Directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the Company while discharging their duties.

**For and on behalf of the Board of Directors of
PARAMATRIX TECHNOLOGIES LIMITED**
(Formerly Known as Paramatrix Technologies Private Limited)



Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960



Bhavna Mukesh Thumar
Executive Director
DIN: 01322558



Date: June 26, 2024
Place: Navi Mumbai

ANNEXURE A

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

Part "A": Subsidiaries

Rs. in'000s

Sr. No.	Particulars	Subsidiary -1	Subsidiary -2
1.	Name of the subsidiary	Paramatrix Technologies Ltd (Hong Kong)	Paramatrix PTE Ltd. (Singapore)
2.	The date since when subsidiary was acquired/incorporated	September 11, 2015	February 3, 2020
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2023 to 31 st March, 2024	1 st April, 2023 to 31 st March, 2024
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	HKD *Closing Rate-1 HK \$ 10.65 **Average Rate-1 HK \$ 10.555	SGD *Closing Rate-1 SGD \$ 61.78 **Average Rate-1 SGD \$ 61.77
5.	Share capital*	2,492.10	11,809
6.	Reserves & surplus*	34,867.41	6,691.70
7.	Total assets*	42,510.25	18,733.06
8.	Total Liabilities*	5,150.75	232.36
9.	Investments	-	-
10.	Turnover**	85,257.77	5,847.40
11.	Profit before taxation**	24,952.91	1,054.17
12.	Provision for taxation**	2,297.87	63.38
13.	Profit after taxation**	22,655.04	990.79
14.	Proposed Dividend	16,550.24	-
15.	% of shareholding	100%	100%

Notes:

1. Names of subsidiaries which are yet to commence operations - None
2. Names of subsidiaries which have been liquidated or sold during the year - None



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	
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. No. of Shares of Associate/Joint Ventures held by the company on the year end	
a. Amount of Investment in Associates/Joint Venture	
b. Extent of Holding (%)	
3. Description of how there is significant influence	
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. 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.
 2. Names of associates or joint ventures which have been liquidated or sold during the year.
- * As on date, the Company does not have any associate or joint venture companies.

**For and on behalf of the Board of Directors of
PARAMATRIX TECHNOLOGIES LIMITED**
(Formerly Known as Paramatrix Technologies Private Limited)



Mukesh Keshubhai Thumar
 Managing Director & CEO
 DIN: 00139960



Bhavna Mukesh Thumar
 Executive Director
 DIN: 01322558



Parimal Patel
 Chief Financial Officer





Shubhada Mahendra Shirke
 Company Secretary

Date: June 26, 2024
Place: Navi Mumbai

Annexure-B

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which special resolution was passed in General meeting u/s 188(1)
N.A								

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

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Paramatrix Technologies Ltd., Hong Kong (Wholly Owned Subsidiary) ("PTH")	Availing of business related services from PTH	Ongoing	The company and PTH have entered into a Service Agreement (including addendums thereto), pursuant	May 6, 2023	Nil



				to which PTH provides business-related services to the company and, on behalf of the company, to its clients and end customers as referred by the company. These services are provided in the ordinary course of business and on an arm's length basis. During the year under review, the company recorded total income of Rs. 10,612.28 thousand from PTH.		
2.	Paramatrix PTE Ltd., Singapore (Wholly Owned Subsidiary) ("PPS")	Availing of business related services from PPS	Ongoing	The company and PPS have entered into a Service Agreement, pursuant to which PPS provides business-related services to the company and, on behalf of the company, to its clients and end customers as referred by the company. These services are provided in the ordinary course of business and on an arm's length basis. During the year under review, the company recorded total income of Rs. 4,937.46 thousand from PPS.	May 6, 2023	Nil



3.	Kalpana Struct Con Private Limited ("KSCPL")	Rent & Maintenance Expenditure	April 1, 2022 to March 31, 2024	The company has taken its office premises on a leave and license basis from KSCPL. During the year under review, the company paid rent and maintenance charges of Rs. 4,727.30 thousand to KSCPL as per the terms of the Leave and License Agreement entered into by the company and KSCPL.	April 5, 2022	Nil
		Rendering business related services	Ongoing	During the year under review, the company provided business-related software solutions to KSCPL in the ordinary course of business and on an arm's length basis, within the overall approved limit of Rs. 40 lakhs, and recorded revenue of Rs. 13.64 thousand from KSCPL for FY 2023-24.	May 6, 2023	Nil



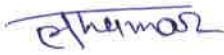
4.	Ms. Bhavna Thumar (Director & Wife of Mr. Mukesh Thumar, Managing Director & CEO)	Sale of Business Vehicle	One-time Transaction	During the year under review, a business vehicle (Toyota Camry) was sold to Mrs. Bhavna Thumar at an arm's length price of Rs. 1,000 thousand.	January 16, 2024	Nil
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**For and on behalf of the Board of Directors of
 PARAMATRIX TECHNOLOGIES LIMITED**
 (Formerly Known as Paramatrix Technologies Private Limited)



Mukesh Keshubhai Thumar
 Managing Director & CEO
 DIN: 00139960





Bhavna Mukesh Thumar
 Executive Director
 DIN: 01322558

Date: June 26, 2024
Place: Navi Mumbai

ANNEXURE C

Annual Report on Corporate Social Responsibility ('CSR') Activities

1. Brief outline on CSR Policy of the Company

The Board of Directors of Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited), in order to have a structured approach towards CSR, has formulated CSR Policy as prescribed under the applicable provisions of the Companies Act, 2013 and Rules notified thereunder by the Ministry of Corporate Affairs.

At Paramatrix we believe an organization's growth has to be in sync with social, economic growth of communities around us. This belief translates into our purpose and commitment to promote a culture of care, inclusiveness, responsibility and trust through our CSR objective and goals. It is an attempt in making our society inclusive by providing opportunities for economically, socially and physically disadvantaged sections through programs around education and healthcare.

The CSR Policy provides a mechanism for meeting our social responsibility in an effective manner and to provide optimum benefits to various deserving sections of the society.

2. Composition of CSR Committee: Not Applicable*

Sr No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
-	-	-	-	-

**Note: Section 135(9) of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 states that Where the amount to be spent by a company under sub-section (5) of section 135 does not exceed fifty lakhs rupees, the requirement under sub-section (1) of section 135 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board Of Directors of such Company.*

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://www.paramatrix.com/company/corporate-social-responsibility>
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**



5. (a) Average net profit of the company as per section 135(5): Rs. 75,609.56 Thousand

(b) Two percent of average net profit of the company as per section 135(5): Rs. 1,512.19 Thousand

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years - None

(d) Amount required to be set off for the financial year, if any- Nil

(e) Total CSR obligation for the financial year (5b+5c- 5d): Rs. 1,512.19 Thousand

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes /No)	Location of the Project		Amount spent for the project (Rs. in '000s)	Mode of implementation - Direct (Yes/No)	Mode of implementation- Through agency	
				State	District			Name	CSR Registration number
1.	Contribution towards Promotion of healthcare facilities (Including preventive healthcare)	Clause promoting health care including preventive health care	Yes	Maharashtra	Raigad	1,512.5	No	Sri Sathya Sai Health and Education Trust	CSR00001048
	Total					1,512.5			

(b) Amount spent in Administrative Overheads - Nil

(c) Amount spent on Impact Assessment, if applicable - Not Applicable

(d) Total amount spent for the Financial Year (6a+6b+6c) – Rs. 1,512.5 Thousand

(e) CSR amount spent or unspent for the Financial Year:



Total Amount Spent for the Financial Year (Rs. in '000s)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
1,512.5	-	-	-	-	-

(f) Excess amount for set off, if any - Rs. 0.31 Thousand

Sl. No.	Particular	Amount (Rs. in '000s)
(i)	Two percent of average net profit of the company as per Section 135(5)	1,512.19
(ii)	Total amount spent for the Financial Year	1,512.5
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.31
(iv)	Surplus arising out of the CSR projects or programs or Activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.31

7. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (in Rs.)	Amount spent in the Reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(6), If any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs.)	Date of transfer		
1.									
2.									
3.									
	TOTAL								

8. Whether any capital assets have been created or acquired through Corporate Social



Responsibility amount spent in the Financial Year: **No**

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section135(5): **Not Applicable**

**For and on behalf of the Board of Directors of
PARAMATRIX TECHNOLOGIES LIMITED**
(Formerly Known as Paramatrix Technologies Private Limited)

Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960

Bhavna Mukesh Thumar
Executive Director
DIN: 01322558



Date: June 26, 2024
Place: Navi Mumbai

PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)

Financial Statement

for the period ended March 31, 2024



E A Patil & Associates LLP

Chartered Accountants

HO: 1301, Proxima Building (Arunachal Bhavan),
Plot No. 19, Sector - 30A, Vashi, Navi Mumbai - 400 705.

BRANCH: 102, Susheel House, Plot no. 61/1
Old Thana Naka Road, Panvel - 410 206.

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2766 8581 / 2789 0594 / +91 89760 33362

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Independent Auditor's Report

**To the Members of
Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) ("the Company")** which comprises the standalone Balance Sheet as at 31st March, 2024, the standalone Statement of Profit and Loss and standalone Cash Flow Statement 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 standalone financial statements given the information required by the Companies Act, 2013 ("Act") 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 31st March, 2024, the profit and loss and its cash flows 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 Standalone 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 thereunder, 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 on the standalone financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Integrated Report, Board's Report along with its Annexures and Financial Highlights included in the Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Management Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows 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 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 statement 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 Management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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 SA 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.



- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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. As required by 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 Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. A As required by Section 143(3) of the Act, we report that:
 - i. 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.
 - ii. 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.
 - iii. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act is not applicable as the Company is not having any Branch.
 - iv. The standalone Balance Sheet and the standalone Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- v. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- vi. On the basis of the written representations received from the Directors as on 6th April, 2023 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.
- vii. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

B 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 has long-term contracts including Derivative contracts but has not incurred any material foreseeable losses.
- iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or lent or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or,
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and



- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.
- i. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
- ii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility at the transactions level only and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

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 & Auditors) Rules, 2014 on preservation of Audit trails as per the statutory requirements for record retention is not applicable for the financial year ended on March 31, 2024.

- iii. During the year under review, the status of the Company was changed from private limited to public limited w.e.f. November 22, 2023. Pursuant to the conversion of the company into a public limited company and in line with the provisions of Section 197(16) and Schedule V of the Act, the company has obtained the requisite approvals from the Board of Directors and shareholders at their respective meetings held on 27th December 2023 and 17th January 2024. We hereby confirm that the remuneration drawn by the Directors of the Company is within the approved range.

For E. A. PATIL & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 117371W / W100092)

Ujwal Landge
Partner
Membership no.108231



Place: Navi Mumbai
Date: 26th June, 2024
UDIN: 24108231BKAPVI3637

Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)

Annexure A to the Independent Auditor's Report for the financial year ended 31st March, 2024

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2024:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, plant and equipment were verified during the year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (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 standalone financial statements are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment or Intangible assets or both during the year.
- (e) 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) Since the company is engaged in software industry, therefore the company does not hold any inventory during the financial year. Accordingly, clause 2 of the Order is not applicable to the company.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in and advances (not in the nature of Loan), but not provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
- (a) **A.** The Company has not granted any loans to subsidiaries, joint venture and associates.
- B.** The Company has not granted any loans to a party other than subsidiaries, joint venture and associates.



As the Company has not made any transactions as per the clause 3(iii)(a)(A) and 3(iii)(a)(B), hence clause 3(iii) (b) (c) (d) (e) and (f) of the Order is not applicable to the Company.

- iv. The Company has not granted loans or provided any guarantees or securities to parties covered under section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records by company has not been specified by the Central Government under section-148(1) of Companies Act, 2013. Hence, no such accounts and records have been maintained. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. (a) In respect of statutory dues:
- Undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authority.
- There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (b) There are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- viii. The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. The Company has not made any default in repayment of loans or borrowings or in the payment of interest thereon from any lender during the year.
- (b) On the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not obtained term loans in the current financial year. Accordingly, this clause is not applicable.
- (d) On an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the Financial Statements of the, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.



- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). However, during the year under review, the Company, vide Special Resolution passed at its Extra-Ordinary General Meeting held on 25th January 2024, approved the proposal for an Initial Public Offering of up to 32,00,000 Equity Shares at a price to be decided by the Board of Directors in consultation with the Merchant Banker, and to list the equity shares on the SME Platform of the National Stock Exchange of India Limited i.e. NSE EMERGE.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Considering the principals of materiality outlined in Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the year in the course of our audit. Accordingly, clause 3 (xi)(a) of the Order is not applicable to the company
- (b) Since, no fraud has been noticed or reported during the year in the course of our audit; no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, clause 3(xi)(b) of the Order is not applicable.
- (c) We have not come across any whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures. The Board of Directors of the Company, at its Meeting held on 16th January, 2024 has approved the constitution of the Audit Committee in line with the Provisions of Section 177 of the Act.
- xii. The Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. The transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.
- xiv.(a) As per section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, company is not required to appoint Internal Auditor. Accordingly, clause 3(xiv)(a) and clause 3(xiv)(b) of the Order is not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 is not applicable to the Company.
- xvi.(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India. Accordingly, clause 3(xvi)(b) of the Order is not applicable.



- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) During the course of audit, the Group as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the Financial year and in the immediately preceding financial year.
- xviii. During the year under review, M/s. R. J. Phadke & Co., the then Statutory Auditors (Joint Statutory Auditor) of the Company appointed for a period of 4 consecutive years at the Annual General Meeting held on 31st December 2020, resigned from their office w.e.f. 20th December 2023 due to better professional opportunities. M/s. R. J. Phadke & Co. filed ROC Form ADT 3 dated 9th January 2024 with the Registrar of Companies, Mumbai.
- xix. On the basis of the financial ratios disclosed in Note 46 of the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial Statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the 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. There is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. In our opinion and according to the information and explanations given to us, there have been no instances of expression of any qualifications or adverse remarks by the respective auditors in any of the companies included in consolidated financial statements.

For E. A. PATIL & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 117371W / W100092)



Ujwal Landge
Partner
Membership no.108231



Place: Navi Mumbai
Date: 26th June, 2024
UDIN: 24108231BKAPVI3637

Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) ("the Company") as of 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 Company's management 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 ('ICAI'). 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 judgment, including the assessment of the risks of material misstatement of 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 audit opinion on the Company's internal financial controls 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:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

For E. A. PATIL & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 117371W/W100092)



Ujwal Landge
Partner
Membership no. 108231



Place: Navi Mumbai
Date: 26th June, 2024
UDIN: 24108231BKAPVI3637

(Amt In '000s)

Particulars	Notes	As at March 31st 2024	As at March 31st, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	87500.00	3500.00
(b) Reserves and Surplus	4	172013.54	260365.27
2 Non-Current Liabilities			
(a) Long Term Provisions	5	9587.63	9426.62
3 Current Liabilities			
(a) Trade Payables			
(i) Outstanding dues of micro enterprises and small		245.70	659.58
(ii) Outstanding dues of trade payables other than micro	6	1785.06	1360.02
enterprises and small enterprises			
(b) Other Current Liabilities	7	18143.66	24136.26
(c) Short-Term Provisions	8	1559.27	921.57
TOTAL		290834.86	300369.32
II ASSETS			
1 Non-Current Assets			
(a) (i) Property, Plant and Equipment	9	18515.39	10920.73
(ii) Intangible Assets		150.74	657.98
(iii) Capital work in progress	10	11480.20	-
(b) Non Current Investments	11	103200.83	105735.15
(c) Deferred Tax Assets (Net)	12	3012.69	2938.88
(d) Long-Term Loans and Advances	13	10000.00	10000.00
(e) Other Non-Current Assets	14	3145.76	1247.09
2 Current Assets			
(a) Current Investments	15	3893.47	32944.20
(b) Trade Receivables	16	45309.72	54456.49
(c) Cash and Bank Balances	17	73346.70	61376.97
(d) Short-Term Loans and Advances	18	710.48	9120.27
(e) Other Current Assets	19	18068.90	10971.57
TOTAL		290834.86	300369.32

Notes to accounts forming integral part of financials 1-47
As per our Report attached on even date

As per our report of even date attached.
For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



UJWAL N. LANDGE
Partner
Membership No : 108231



Place : Navi Mumbai
Date : June 26th 2024

For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Private Limited)


MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)


BHAVNA THUMAR
(Director)
(DIN : 01322558)


PRIMAL PATEL
(Chief Financial Officer)


SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : June 26th 2024

PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)
CIN : U72200MH2004PTC144890
Statement of Profit and Loss for the year ended March 31st 2024



Particulars	Notes	(Amt in '000s)	
		For the Year ended March 31st, 2024	For the Year ended March 31st, 2023
I Revenue from Operations	20	204499.33	245512.19
II Other Income	21	21188.20	55456.92
III Total Income (I + II)		225687.54	300969.11
IV Expenses			
Employee Benefit Cost	22	127767.67	161089.27
Finance Cost	23	-	23.94
Depreciation and amortization expense	9	4103.16	5942.41
Other Expenses	24	50977.82	48982.77
V Profit before Exceptional & Extraordinary Items and Tax		42838.89	84930.72
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		42838.89	84930.72
VIII Extraordinary Items		-	-
IX Profit before Tax		42838.89	84930.72
X Tax Expense:	25		
(a) Current Tax		8796.02	19538.80
(b) Deferred Tax		-73.81	59.43
XI Profit for the Period from Continuing Operation		34116.68	65332.49
XII Profit for the Period from Discontinuing Operation		-	-
XIII Tax Expenses of Discontinuing Operations		-	-
XIV Profit for the Period from Discontinuing Operations (After Tax)		-	-
XV Profit (Loss) for the Period (XI+XV)		34116.68	65332.49
XVI Earning per Equity Share			
(a) Basic		3.90	186.66
(b) Diluted	26	3.90	186.66
Notes to accounts forming integral part of financials As per our Report attached on even date	1-47		

As per our report of even date attached.
For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092


UJWAL N. LANDGE
Partner
Membership No : 108231



Place : Navi Mumbai
Date : June 26th 2024

For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Private Limited)


MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)


BHAVNA THUMAR
(Director)
(DIN : 01322558)




PARIMAL PATEL
(Chief Financial Officer)


SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : June 26th 2024

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31, 2023
Cash Flow from Operating Activities		
Net Profit Before Tax	42838.89	84930.72
Adjustments for-		
Depreciation	4103.16	5942.41
Assets Written off	-	56.31
Interest Income	-2611.37	-2184.77
Interest paid	-	23.94
Prior year Tax Adjustments	199.45	
(Profit)/Loss on Sale of Assets	-823.66	-42380.63
Dividend Received	-17039.91	-8763.15
Bad Debts	384.53	-
Adjustments for net Unrealised Exchange Loss/ (Gain)	-320.55	-503.06
Adjustments for net exchange differences on forward contract	1431.58	-1457.78
Total Adjustment to Profit/Loss (A)	-14676.76	-49266.73
Adjustment for (Increase)/Decrease in Trade Receivables	9082.80	-8743.05
Adjustment for (Increase)/Decrease in Long-term Loans & Advances	-	-10000.00
Adjustment for (Increase)/Decrease in Short-term Loans & Advances	8409.79	12013.88
Adjustment for (Increase)/Decrease in Other Current assets	-1639.11	13828.75
Adjustment for (Increase)/Decrease in Current Investments	29050.72	-32944.20
Adjustment for (Increase)/Decrease in Other Non Current assets	-1898.67	370.69
Adjustment for Increase/(Decrease) in Trade Payables	11.16	56.94
Adjustment for Increase/(Decrease) in Other Current Liabilities	-6192.05	-17469.59
Adjustment for Increase/(Decrease) in Long-term Provisions	161.01	556.45
Adjustment for Increase/(Decrease) in Other Long Term Liabilities	-	-1350.00
Adjustment for Increase/(Decrease) in Short-term Provisions	637.70	-19583.82
Total Adjustment for Working Capital (B)	37623.35	-63263.95
Income Tax Paid (C)	-14254.23	-18872.93
Total Adjustment to reconcile Profit (A+B+C)	8692.36	-131403.60
Net Cash Flow from (used in) Operation	51531.25	-46472.88
Net Cash Flow from Operating Activities (a)	51531.25	-46472.88
Cash Flow from Investing Activities		
Interest income	2611.37	2184.77
Sale/ purchase of Investments	2534.32	-46397.85
Sale of Assets	1042.37	90000.00
Capital Work in Progress	-11480.20	-
Purchase of Fixed Assets	-11409.30	-4540.80
Dividend Received	17039.91	8763.15
Net Cash flow from (used in) in Investing Activities (b)	338.47	50009.27
Cash Flows from Financial Activities		
Interest paid	-	-23.94
Dividend paid	-39900.00	-19950.00
Repayment/ Proceedings of borrowings	-	-
Net Cash Flow from (used in) in Financial Activities (c)	-39900.00	-19973.94
Net Increase (Decrease) in Cash and Cash Equivalents	11969.72	-16437.55
Cash and Cash Equivalents at beginning of period	61376.98	77814.53
Cash and Cash Equivalents at end of period	73346.70	61376.98



PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)
CIN : U72200MH2004PTC144890
Cash Flow Statement for the year ended March 31, 2024
Cash & Bank Balance



Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
Cash in Hand	20.06	25.55
Balance with Scheduled Banks		
In Current Account	38526.64	16551.43
In Fixed Deposit*	34800.00	44800.00
Cash and Cash Equivalents	73346.70	61376.98

*(Fixed Deposit with Bank with maturities less than 12 months)

As per our report of even date attached.

For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



UJWAL N. LANDGE
Partner
Membership No : 108231

Place : Navi Mumbai
Date : June 26th, 2024

For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix
Technologies Private Limited)

MUKESH THUMAR (Managing Director & CEO)
(DIN : 00139960)

BHAVNA THUMAR (Director)
(DIN : 01322558)

PARIMAL PATEL
(Chief Financial Officer)

SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : June 26th, 2024

PARAMATRIX TECHNOLOGIES LIMITED**(Formerly known as Paramatrix Technologies Pvt. Ltd.)****Notes Forming Part of Financial Statements for the Period Ended March 31st, 2024****1. BACKGROUND AND PRINCIPAL ACTIVITIES**

Paramatrix Technologies Pvt Ltd ('the Company') was incorporated on March 08, 2004 as a private limited company under the Companies Act, 1956 ('the Act').

The shareholders of the Company, by a Special Resolution passed at its Extraordinary General Meeting held on November 07, 2023, approved the conversion of the Company from Private Limited to Public Limited, resulting in a change in the name of the Company from Paramatrix Technologies Private Limited to Paramatrix Technologies Limited. The Registrar of Companies, Maharashtra, Mumbai, issued a fresh certificate of incorporation dated November 22, 2023, approving the aforementioned conversion of the Company.

The principal activity of the Company is to provide Information Technology (IT) Services for developing software applications and technology solutions for mid to large scale organizations and deployment of best of breed Business Solutions to top tier domestic and international clients.

Paramatrix Technologies Limited is in process of its initial public offer(IPO) on the SME platform of the National Stock Exchange of India Limited (NSE Emerge). The company has filed a draft prospectus dated April 22, 2024, with the NSE and is currently undergoing the process of obtaining in-principle approval from the exchange.

2. SIGNIFICANT ACCOUNTING POLICIES**a Basis of Preparation of Financials Statements**

The financial statements have been prepared in compliance with Generally Accepted Accounting Principles ('GAAP') in India, under the historical cost convention. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Accounting Policies adopted in the preparation of these financial statements are consistent with those applied in the previous year.

All the assets and liabilities have been classified as current or non current as per the companies normal operating cycle and criteria set out in schedule III of the Companies Act, 2013. Based on nature of service and the time between the rendering of service and their realization in cash and cash equivalent, the company has ascertained its operating cycle to be 12 months for the purpose of Current - Non current classification of assets and liabilities.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Differences between actual results and estimates are recognised in the period in which the results get materialised.

c Cash Flow

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

d Cash and Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise of cash in hand, balances with banks including fixed deposits with original maturity period of twelve months or less.

e Property, Plant & Equipment**Tangible Assets**

Property, Plant & Equipment's are carried at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use and the initial estimate of the costs of decommissioning, restoration and similar liabilities, less accumulated depreciation and any accumulated impairment losses. Estimated costs of decommissioning, restoration and similar liabilities are discounted to its present value taking pre-tax rates that reflect(s) current market assessments of the time value of money and the risks specific to the liability as a basis for discounting.

Subsequent expenditure related to an item of Property, Plant & Equipment's are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Gains or losses arising from disposal of assets which are carried at cost are recognised in the Statement of Profit and Loss in the year of disposal.

The company based on the expected manner of usage of Property, Plant and Equipment (PPE), using written down value method (WDV) for charging depreciation.

Depreciation on additions/deletions on property, plant and Equipment's is calculated on a pro - rata basis from/up to the date of such additions/deletions.

Life of various tangible assets are as below

Building	30 Years
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Electrical Equipment	10 Years
Motor Vehicle	8 Years
Office Equipment	5 Years
Computer	3 Years



f Intangible Assets and Amortisation

Intangible Assets (including Computer Software) are amortized over the estimated useful life of such assets as identified by the management. The amortization period and the amortization method are reviewed at the end of each financial year. If the estimated useful life of such assets is significantly different from previous estimates, the amortization period is changed accordingly. The management estimates the useful life of the above intangible assets to be three years.

Life of Intangible assets are as below-

Server and Networks	3 Years
---------------------	---------

g Capital Work-in-Progress

Capital work-in-progress, if any, includes cost of PPE under installation / under development as at the balance sheet date.

h Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on Internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

i Accounting for Leases

Where the Company is lessee: Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Lease arrangements, where the risks and rewards incidental to the ownership of the assets are transferred to the lessee, are classified as finance lease.

j Inventories

Company's primary business is IT Enabled Services. Hence AS-2 "Inventories" is not applicable.

k Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company, there is reasonable certainty of collection and it can be reliably estimated.

Revenue from sale of services is recognized on an accrual basis as and when the related services are rendered as per the terms of the contract with the customer.

Interest and Rent income is recognized on accrual basis.

l Foreign Currency Transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the profit and loss account. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

The Company has entered into forward contract for hedging its cash flow foreign currency receipt and all open forward contract has valued Mark to Market as per prevailing rate. All gain and loss on cancellation of contract are recognized in statement of Profit and Loss in the year which contract cancelled.

m Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

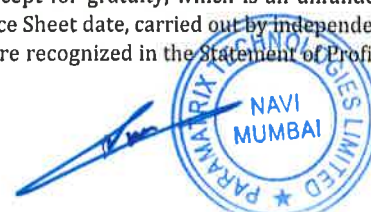
n Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc, are recognised as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the employee renders the related service.

Long term employee benefits

Long Term and other Employee Benefits are recognized as an expense in the Statement of Profit and Loss for the year in which services have been rendered. The company does not have any post-employment and other long term benefits except for gratuity, which is an unfunded Defined Benefit Plan. Liability for the same is provided on the basis of actuarial valuation, as at the Balance Sheet date, carried out by independent actuary using the Projected Unit Credit method. The Actuarial gains and losses arising during the year are recognized in the Statement of Profit and Loss for the year.



o Taxation

Provision for Current Taxation is based on the taxable profits of the Company computed in accordance with the provisions of the Income Tax Act, 1961. Provision for Taxation is set off against tax payments but are accumulated and carried forward until the completion of the assessments.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference being differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is a virtual certainty that sufficient taxable profits will be available against which such deferred assets can be realized.

p Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost, and provision for diminution is made when, in the management's opinion, there is a decline, other than temporary, in the carrying value of such investments. Current investments are carried at lower of cost and fair value.

q Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events; 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 are not discounted to their present value and are determined based on best estimates 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 liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

r Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

s Segment Reporting

The Company's primary segment is identified as business segment based on nature of product, risks, returns and the internal business reporting system and secondary segment is identified based on geographical location of the customers. The Company is principally engaged in a single business segment viz. providing IT Services to Customers. Therefore, the company does not fall under different business segments as defined by AS-17 "Segment reporting" issued by ICAI.

t Prior Year Comparatives

The previous year's figures have been regrouped / reclassified where necessary to correspond with the current year's classification / disclosure.



3 Share Capital

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Authorised		
1,50,00,000 Equity Shares of ₹. 10/- Par Value	150000.00	20000.00
	<u>150000.00</u>	<u>20000.00</u>
Issued, Subscribed and Paid-up		
87,50,000 Equity Shares of ₹. 10/- Par Value	87500.00	3500.00
	<u>87500.00</u>	<u>3500.00</u>

(* The company has increased its authorized share capital from 20,00,000 to 1,50,00,000 equity shares worth Rs 20000 (in thousands) to Rs. 150000 (in thousands) in the month of June 2023)

a) Reconciliation of the number of shares outstanding

(No. of Shares)

Particulars	As at March 31st 2024	As at March 31st, 2023
Number of shares at the beginning of the year	3,50,000	3,50,000
Add: Bonus Issue	84,00,000	-
Number of shares at the end of the reporting period	<u>87,50,000</u>	<u>3,50,000</u>

The company has allotted bonus shares in the ratio of 1:24 in the month of June 2023, resulting in increase of 84,00,000 shares valued at Rs. 84000 (in thousands) in the hands of shareholders. These shares retain the same rights as the existing holdings.

b) Rights of the Equity Shareholders

The Company has only one class of equity shares of INR 10/- each. These shares rank pari passu with each other and in accordance with the Articles of Association of the Company, each equity shareholder is entitled to the same rights as regards voting, dividend and repayment of capital in proportion to his shareholding and there are no restrictions to the rights of shareholders.

c) Names of Shareholders holding more than 5% of Shares

(No. of Shares)

Particulars	Position as on			
	March 31st, 2024		March 31st, 2023	
	No. of Shares	(%)	No. of Shares	(%)
Mukesh Thumar	53,77,500	61.5%	2,39,000	68.3%
Bhavna Thumar	11,25,000	12.9%	50,000	14.3%

d) Bonus shares of Rs 84000 (in thousands) are allotted as fully paid up bonus share or allotted for consideration other than cash and no shares were bought back in the preceding year.

e) Shares held by promoters at the end of the year

Promoter Name	No. of Shares	% of Total shares	% Change during the year
Mukesh Thumar	53,77,500	61.5%	-6.8%
Bhavna Thumar	11,25,000	12.9%	-1.4%
Kalpna Struct Con Private Limited	1,00,000	1.1%	1.1%

4 Reserve & Surplus

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Reserves		
Forward Contract (Cash flow Hedge) Reserve		
Opening Balance	-1376.08	81.70
Adjustments for net exchange differences during the year	1431.58	-1457.78
Closing Balance (A)	<u>55.51</u>	<u>-1376.08</u>
Profit & Loss Account		
Opening balance	261741.34	216358.85
Add: Profit of the year	34116.68	65332.49
Less: Interim dividend paid	-39900.00	-19950.00
Less: Issue of bonus shares	-84000.00	-
Closing Balance (B)	<u>171958.03</u>	<u>261741.34</u>
Total (A + B)	<u>172013.54</u>	<u>260365.27</u>



Forward Contract (Cash flow Hedge) Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

Profit and Loss

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.



Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
5 Long term Provisions		
Provisions for Employee Benefits		
Provision for Gratuity	8281.69	7791.15
Provision for Leave Encashment	1305.95	1635.48
Total	9587.63	9426.62

Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
6 Trade Payables		
Payable for Goods Purchases or Services Rendered		
(i) Due to Micro and Small Enterprises (Read note below)	245.70	659.58
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises	1785.06	1360.02
Total	2030.77	2019.60

Note (a) Dues to Micro & Small Enterprises

The Company has certain dues to suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 ("MSMED Act"). The Disclosure pursuant to the said MSMED Act to the extent applicable is provided as follows:

Particulars	As at March 31st 2024	As at March 31st, 2023
a. Principal amount remaining unpaid as at year end to suppliers registered under the MSMED Act	245.70	659.58
b. Interest remaining unpaid as at year end to suppliers registered under the MSMED Act	-	-
c. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
d. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
e. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day	-	-
f. Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
g. Further interest remaining due and payable for earlier years	-	-
Total	245.70	659.58

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Provision for interest is not required in the opinion of management as the delay is due to commercial or technical reason. Confirmations have also been obtained from the vendors that there is no delay as per the provisions of MSMED Act, 2006.

Note (b) Ageing for trade payables outstanding as at March 31, 2024 is as follows

Particulars	Not Due	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	85.85	159.86	-	-	-	245.70
(ii)Others	607.89	1177.17	-	-	-	1785.06
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	693.74	1337.03	-	-	-	2030.77

Note (c) Ageing for trade payables outstanding as at March 31, 2023 is as follows

Particulars	Not Due	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	518.39	141.19	-	-	-	659.58
(ii)Others	781.85	578.17	-	-	-	1360.02
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	1300.24	719.36	-	-	-	2019.60

Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
7 Other Current Liabilities		
Salary Payable	9309.85	10729.97
Deferred Income	2660.56	2990.07
Statutory Dues Payable	5283.27	8755.99
Liability for expenses	889.99	284.15
Forward Contract (cash flow Hedge) Liabilities	-	1376.08
Total	18143.66	24136.26



8 Short Term Provisions

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Provision for Bonus	710.76	-
Provision for Gratuity	472.12	460.98
Provision for Leave Encashment	376.39	460.59
Total	1559.27	921.57

11 Non-current Investments

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
-------------	-----------------------------	------------------------------

1) Non-traded, Unquoted

a) Investment in wholly owned Subsidiaries

Paramatrix Pte Ltd., Singapore 35,000 Equity Shares of USD 4 per share	10243.23	10243.23
Paramatrix Technologies Ltd, Hong Kong 1 Equity Share of USD 30,000 per Share	2106.00	2106.00
Sub-Total (A)	12349.23	12349.23

b) Investment in Other Companies

Cornerstone Venture Partners Fund - I 300 Units of INR 1,00,000 per unit	30000.00	30000.00
Imovehome.com, United Kingdom 250 shares of GBP 1000 per share	23890.19	23890.19
Enparadigm Performance Solutions Pvt Ltd 722 shares of INR 6,922.28 per share	4997.89	4997.89
Shares - Ajva Fintech Pvt. Ltd. 1865 shares of INR 1621.50	3024.10	2728.99
GTA Solutions Private Limited 271 shares of INR 9234	2502.41	2502.41
Sharpell Technology Solutions Pvt Ltd 722 shares of INR 10	7.22	7.22
Sub-Total (B)	64421.81	64126.69

2) Investment/Share in Partnership firm which is Related Parties

HCM Enterprises-Current Capital	26396.47	29225.90
HCM Enterprises-Fixed Capital	33.33	33.33
Sub-Total (C)	26429.80	29259.23
Total (A+B+C)	103200.83	105735.15

12 Deferred Tax Liability Or Deferred Tax Assets

(Amt in '000s)

Particulars	Deferred tax Opening Balance	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Closing Tax Effect	During the year effect in P & L Account
DEFERRED TAX LIABILITY							
Net Fixed Block Differentials	334.45	18666.13	20200.30	1534.17	25%	386.12	-51.67
DEFERRED TAX ASSETS							
Provisions for Retirement Benefits:							
Leave Encashment	527.54	1682.34	-	1682.34	25%	423.41	104.13
Gratuity Provision	2076.90	8753.80	-	8753.80	25%	2203.16	-126.26
Total	2938.88	29102.27	20200.30	11970.31		3012.69	-73.81

13 Long Term Loans and Advances

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
DSBC Development And Construction LLP	10000.00	10000.00
Total	10000.00	10000.00



9 Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at 1st April 2023	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31st March 2024	Depreciation charge for the year	On disposals	Balance as at 31st March 2024	Balance as at 31st March 2023
A Tangible Assets								
1 Land & Building	12409.34	-	-	12409.34	449.19	-	8122.18	4736.34
2 Computer & Peripherals	17525.66	450.24	88.32	17887.58	825.13	72.01	16282.38	1996.41
3 Furniture & Fixtures	14335.76	-	-	14335.76	526.49	-	12788.12	2074.14
4 Motor Vehicles	5520.97	10935.30	4048.43	12407.84	1623.65	3846.00	1547.64	1480.81
5 Electrical Equipment	3995.09	-	-	3995.09	3668.64	-	1817.80	326.44
6 Plant And Machinery	2047.00	-	-	2047.00	34.98	-	3752.14	217.15
7 Office Equipment	216.85	23.77	-	240.61	166.90	-	182.17	49.94
8 Mobile	174.63	-	-	174.63	26.47	-	193.40	47.21
Sub Total (A)	56225.29	11409.30	4136.74	63497.85	3595.91	3918.01	44982.46	18515.39
B Intangible Assets								
1 Software	3251.76	-	-	3251.76	507.25	-	3101.02	150.74
Sub Total (B)	3251.76	-	-	3251.76	507.25	-	3101.02	657.98
Total (A+B)	59477.05	11409.30	4136.74	66749.61	4103.16	3918.01	48083.49	18666.13

Financial year 2022-23

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at 1st April 2022	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31st March 2023	Depreciation charge for the year	On disposals	Balance as at 31st March 2023	Balance as at 31st March 2022
A Tangible Assets								
1 Land & Building	91895.41	-	79486.08	12409.34	3502.24	31866.71	7673.00	55857.94
2 Computer & Peripherals	16134.69	1892.22	501.26	17525.66	990.32	481.72	15529.25	1114.04
3 Furniture & Fixtures	13226.09	1109.67	-	14335.76	650.39	-	12261.63	1614.85
4 Motor Vehicles	4129.38	1391.60	-	5520.97	3694.76	-	4040.16	1480.81
5 Electrical Equipment	3995.09	-	-	3995.09	3555.74	-	3668.64	434.61
6 Plant And Machinery	2197.40	-	150.40	2047.00	112.90	128.88	1829.85	439.35
7 Office Equipment	317.00	70.31	170.46	216.85	52.25	155.22	217.15	290.93
8 Mobile	174.63	-	-	174.63	38.06	-	166.90	30.40
Sub Total (A)	132069.69	4463.80	80308.20	56225.29	5727.08	32632.52	45304.57	59859.68
B Intangible Asset								
Software	3174.76	77.00	-	3251.76	215.33	-	2593.78	796.31
Sub Total (B)	3174.76	77.00	-	3251.76	215.33	-	2593.78	796.31
Total (A+B)	135244.44	4540.80	80308.20	59477.05	5942.41	32632.52	47898.34	60655.99

10 Capital Work In Progress

Capital Work In Progress	Amount in CWIP for a period of				Balance as at 31st March 2024
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	11480.20
Projects temporarily suspended	-	-	-	-	-
Total	11480.20	-	-	-	11480.20



14 Other non-current Assets

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Security Deposits		
Secured, considered good		
Others Deposit	1613.82	474.00
Deposit for Rent	182.08	182.08
Prepaid Expenses	1349.85	591.01
Total	3145.76	1247.09

* All deposits are recoverable in nature

15 Current Investments

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Trade, Quoted		
Investment in Shares	3893.47	32868.60
Balance in Demat Account	-	75.59
Total	3893.47	32944.20

16 Trade Receivables

(Amt in '000s)

Particulars	As at March 31st 2024	As at March 31st, 2023
Outstanding for a period more than six months		
Unsecured, considered good	19891.48	20234.57
Unsecured, considered doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	19891.48	20234.57
Others		
Unsecured, considered good	25418.24	34221.92
Unsecured, considered doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	25418.24	34221.92
Total	45309.72	54456.49

Note (a) Ageing for retention (long term trade receivables) as at March 31st, 2024 is as follows

Particulars	Not Due	Less than 6 months	Outstanding for following periods from due date of payment				Total
			6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	25418.24	117.82	19773.66	-	-	45309.72
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	25418.24	117.82	19773.66	-	-	45309.72

*Ageing is drawn based on the accounting date

Note (b) Ageing for retention (long term trade receivables) as at March 31st, 2023 is as follows

Particulars	Not Due	Less than 6 months	Outstanding for following periods from due date of payment				Total
			6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	34221.92	1904.03	8779.50	9551.04	-	54456.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	34221.92	1904.03	8779.50	9551.04	-	54456.49

*Ageing is drawn based on the accounting date



PARAMATRIX TECHNOLOGIES LIMITED

(Formerly known as Paramatrix Technologies Pvt. Ltd.)

Notes Forming Part of Financial Statements for the Period Ended March 31st, 2024

17 Cash & Bank Balance

Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
a. Balances with banks	38526.64	16551.42
b. Balance with Bank to the Extent held as Deposit with less than 3 month Maturity*	10000.00	10000.00
c. Cash in hand	20.06	25.55
d. Other bank balances**	24800.00	34800.00
Total	73346.70	61376.97

* (Balance with Bank to the Extent held as Deposit with less than 3 months)

** (Other bank balances Includes the Fixed Deposits amounting to ₹ 4800 (in thousands) lien for Forward Contract and maturing within 12 months from the end of the Financial Years)

18 Short-term Loans & Advances

Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
Advances recoverable in cash or kind	1.00	8485.00
Advance to Creditors	709.48	635.27
Total	710.48	9120.27

19 Other Current Assets

Particulars	(Amt in '000s)	
	As at March 31st 2024	As at March 31st, 2023
Accrued Income	4087.46	3830.47
Balance with Revenue Authorities*	7470.91	1696.89
Prepaid Expenses	2160.50	1538.75
Other Receivables	3460.30	3639.48
Shares Issue Expenses**	570.06	-
Forward Contract (CashFlow Hedge) Assets	55.51	-
Accrued Interest on Fixed Deposit	264.16	265.99
Total	18068.90	10971.57

* Balances with Revenue authorities are Net off tax Provision

** Expenses incurred on the issuance of shares are deferred and will be offset against the share premium in the future.



20 Revenue from Operations

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Software Consultancy Services		
Domestic Sales	112069.01	139498.67
Export Sales	91566.69	103332.11
License Trade	733.23	742.33
Other Operating Revenue		
SEIS Script Sales	-	1454.24
Training fees	130.41	484.83
	204499.33	245512.19
Project wise Revenue		
Domestic		
Insight	4015.00	7410.00
Others	108917.64	134770.08
	112932.64	142180.08
Exports		
ITCS	3052.54	2880.31
Others	88514.16	100451.80
	91566.69	103332.11

21 Other Income

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Dividend Income	17039.91	8763.15
Interest on Bank FD	2212.08	2184.77
Interest-Others	399.29	331.26
Misc Income	392.72	521.01
Foreign Exchange (Realised/Unrealised) Gain/(Loss)	320.55	1276.10
Gain on Sale of Assets	823.66	42380.63
	21188.20	55456.92

22 Employee Benefit Cost

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Salaries, Bonus and other Benefits	112516.52	145492.42
Director's remuneration	7899.84	7848.54
Contribution to statutory funds	4669.48	4507.16
Gratuity/Leave Encashment Expenses	1615.24	2164.13
Staff Welfare Expenses	1066.59	1077.01
Total	127767.67	161089.27

23 Finance Cost

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Interest Expenses		
Interest Expenses	-	23.94
Total	-	23.94



24 Other Expenses

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Legal and Professional Charges	14705.10	15749.76
Rent	4773.55	5146.24
Business Promotion Expenses	4286.83	3160.37
Travelling and Conveyance	2916.90	4339.25
Share in Loss of HCM Enterprises	2829.44	6.67
Office Expenses	2334.39	758.09
Rates and Taxes	2740.33	568.10
Electricity and Water Charges	2190.24	2015.66
Forward Contract - Profit/Loss	1669.40	1591.10
Repairs and Maintenance	1538.65	1320.62
CSR Expenditures	1512.50	1260.00
Insurance Expenses	1313.27	1134.02
Email and Web Services	1184.28	850.61
Membership and Subscription Charges	977.27	1018.05
Software Expenses	1393.50	1639.74
Internet and Telephone Charges	893.88	926.64
Loss on sale of shares	869.75	2818.34
Training Expenses	592.00	602.97
Security Charges	431.33	431.33
Bad Debts	384.53	2189.59
Bank Charges & Processing Fees	230.71	233.65
Printing and Stationery	108.35	135.71
Trading in Shares Related Expenses	101.62	131.74
Commission Expenses	-	448.23
Assets written off	-	56.31
Sub Total (A)	49977.82	48532.77
Payment to Auditors		
a) Statutory Audit	500.00	300.00
b) Tax Audit	100.00	150.00
c) Others	400.00	-
Sub Total (B)	1000.00	450.00
Total (A+B)	50977.82	48982.77

25 Tax Expense

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
Current Tax	8796.02	19538.80
Deferred Tax	-73.81	59.43
Total	8722.21	19598.23



26 Earnings Per Share

Particulars	(Amt in '000s)	
	For the Year ended March 31st, 2024	For the year ended March 31st, 2023
(a) Profit attributable to Equity Shareholders (INR)	34116.68	65332.49
(b) Weighted average number of equity shares including potential equity shares for Basic and diluted EPS [nos.]	87,50,000	3,50,000
(c) Basic and Diluted Earning per share (Face value INR 10 per share)		
(a)/(b) (INR)	3.90	186.66

The company has allotted bonus shares in the ratio of 1:24 in the month of June 2023, resulting in a total of 84,00,000 shares valued at Rs. 84000 (in thousands) in the hands of shareholders. These shares retain the same rights as the existing holdings.



27 EMPLOYEE BENEFITS

A Provident fund

Contributions to defined contribution retirement benefit schemes are recognized as an expense in the Profit & Loss during the period in which employee renders the related service in case of provident fund.

B Gratuity

Defined Benefit Plan

The Company has an unfunded post retirement defined benefit plan with respect to gratuity. Gratuity liability is provided based on actuarial valuation following the Projected Unit Credit Method as prescribed by the revised AS 15 on Employee Benefits notified by the Companies Accounting Standards Rules, 2006. Accordingly, a sum of INR 1763.98 (in thousands) representing the current liability has been charged to Statement of Profit and Loss for the reporting period.

Actuarial gain and losses are recognised immediately in the statement of Profit and Loss Account as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the balance sheet date on Government Securities where the currency and terms of the Government Securities are consistent with the currency and estimate terms of the defined benefit obligations. The accrued liability towards such pension is provided on actuarial basis as on the Balance Sheet date as per revised Accounting Standard AS-15 'Employee Benefits' as issued by the Institute of Chartered Accountants of India.

(I) Principle Assumptions used for the Valuation of Gratuity Liability are as follows:

Particulars	As at	As at
	March 31st, 2024	March 31st, 2023
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate For service 4 years and below	37.60%	37.60%
Attrition Rate For service 5 years and above	2.40%	2.40%
Increment Rate for service 2 years and below	25.00%	25.00%
Increment Rate for service 3 years and below	5.00%	5.00%
Discounting Rate	7.21%	7.39%

(II) Present Value of Defined Benefit Obligation are as follows:

Particulars	As at	(Amt in '000s) As at
	March 31st, 2024	March 31st, 2023
Defined Benefit obligation at the beginning of the year	8252.13	7518.32
Past Service Cost	-	-
Current Service Cost	482.98	503.51
Interest Cost	594.83	509.14
Net Actuarial (gain)/loss on obligations	686.18	971.06
Benefit Paid	-1262.31	-1249.91
Defined Benefit obligation at the year end	8753.80	8252.13

(III) Amounts to be recognized in the Balance Sheet

Particulars	As at	As at
	March 31st, 2024	March 31st, 2023
Defined Benefit obligation at the year end	-8753.80	-8252.13
Fair value of plan assets at the end of year	-	-
Unfunded status	-8753.80	-8252.13
Unrecognised Past Service Cost at the end of the period	-	-
Net asset/(liability) recognized in balance sheet	-8753.80	-8252.13

(IV) Expenses recognized in Statement of Profit and Loss

Particulars	As at	(Amt in '000s) As at
	March 31st, 2024	March 31st, 2023
Current Service cost	482.98	503.51
Interest Cost	594.83	509.14
Past Service Cost	-	-
Net Actuarial (gain)/ loss recognized in the year	686.18	971.06
Total	1763.98	1983.71

28 Currency-wise Revenue

Information pursuant to para 5(viii)(e) of general instructions for preparation of statement of profit and loss

Currency	FY 2023-24		FY 2022-23	
	Forex	Equivalent INR	Forex	Equivalent INR
GBP	342.54	35212.42	339.57	32771.97
USD	651.09	56354.27	878.81	70560.14
Total	993.63	91566.69	1218.37	103332.11



29 Foreign Currency Expenditure

Information pursuant to para 5(viii)(b) of general instructions for preparation of statement of profit and loss

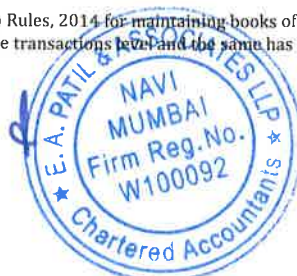
Expenses	Currency	Forex	Equivalent INR
Email Services	USD	2.03	175.34
Traveling and Conveyance	USD	30.58	373.91
Traveling and Conveyance	AED	5.09	120.69
Traveling and Conveyance	HKD	24.43	268.01
Traveling and Conveyance	SGD	.81	52.00
Traveling and Conveyance	UAE	.14	3.33
Traveling and Conveyance	JPY	81.33	48.05
Membership Charges	USD	.13	10.25
Web Services	USD	2.97	248.18
Software Expenses	USD	.50	41.04
Subscription Charges	USD	1.68	144.88
Business Promotion Expenses	UAE	3.85	90.92
Conference Expenses	AED	.50	11.81
Conference Expenses	USD	3.75	323.83
Office Expenses	USD	.24	19.91
Grand Total		158.03	1932.16

30 Corporate Social Responsibility

Particulars	As at March 31st 2024	As at March 31st, 2023
Gross amount required to be spent by the company during the year.	1512.50	1260.00
Amount spent during the year on:		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
a) Donations to Specified Trust*	1512.50	1260.00
Total Expenditure on Corporate Social Responsibility	1512.50	1260.00

*(The amounts have been spent by the Company in accordance with schedule vii of the companies Act 2013 and as approved by the Board of Directors.)

- 31 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 32 The Company has not revalued any of its Property, Plant and Equipment during the year.
- 33 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 34 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 35 The company does not have any Borrowings from banks or financial institutions on the basis of security of current assets.
- 36 The Company has satisfactory ownership of immovable properties and all the title deeds are held in the name of company.
- 37 The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961), as there were no such act on company.
- 38 The Company is not declared as willful defaulter by any bank or financial institution] as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- 39 The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 40 The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 41 The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 42 Pursuant to section 230 to 237 of the Companies Act 2013, The Company has not entered in to any transaction or scheme of arrangement.
- 43 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 44 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 45 As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (Edit Log) facility only at the transactions level and the same has been operated throughout the year for all relevant transactions recorded in the respective software.



46 Ratio Analysis

Sr No	Ratio	31st March, 2024	31st March, 2023	Variation	Explanation for the Variation
1	Current Ratio	6.50	6.24	4.3%	Not Applicable
2	Debt Equity Ratio	NA	NA	0.0%	Not Applicable
3	Debt Service Coverage Ratio	NA	NA	0.0%	Not Applicable
4	Return on Equity Ratio	0.13	0.27	-51.7%	Company has issued Bonus share in current year resulting increase in Equity Capital
5	Inventory Turnover Ratio	NA	NA	0.0%	Not Applicable
6	Trade Receivables Turnover Ratio	4.10	4.93	-16.8%	Not Applicable
7	Trade Payables Turnover Ratio	-	-	0.0%	Not Applicable
8	Net Capital Turnover Ratio	1.56	2.28	-31.3%	Decrease in ratio because of Decrease in Sales
9	Net Profit Ratio	0.17	0.27	-37.3%	Decrease in ratio because of Decrease in Sales
10	Return on Capital Employed	0.17	0.32	-48.7%	Increase in Equity Capital due to issue of bonus shares in current year
11	Return on Investment	0.18	0.11	70.2%	Increase in Dividend received during the period

****Explanation shall be provided for any change in the Ratio by more than 25% as compared to the preceding year.**

- 1 **Current Ratio = Current Asset/Current Liabilities**
Current Asset = Inventories + Sundry Debtors + Cash and Bank Balances + Receivables/ Accruals + Loans and Advances + Disposable Investments + Any other current assets.
Current Liabilities = Creditors for goods and services + Short-term Loans + Bank Overdraft + Cash Credit + Outstanding Expenses + Provision for Taxation + Proposed Dividend + Unclaimed Dividend + Any other current liabilities
- 2 **Debt Equity Ratio = Total Debt/ Total Shareholder's Equity**
Total Debt = Long term Debt + Current Maturities + Lease Liability
Total Shareholder's Equity = Share Capital + Reserves and Surplus
- 3 **Debt Service Coverage Ratio = Earnings available for debt services/Debt Service**
Earnings available for debt services = Net profit (Earnings Before taxes) + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed Asset etc.
Debt Service = Interest + Instalments
- 4 **Return on Equity Ratio = Net profit attributable to Equity Shareholders/Total Equity**
Net profit attributable to Equity Shareholders = Net Profit after taxes - Preference dividend (if any)
Total Equity = Net Worth or Average Equity Shareholders Funds
- 5 **Inventory Turnover Ratio = COGS/Average Inventory**
Cost of Goods Sold = Opening Stock + Purchases + Direct Expenses - Closing Stock
Average Inventory = (Opening Stock + Closing Stock)/2
- 6 **Trade Receivables Turnover Ratio = Net Credit Sales/Average Trade receivables**
Net Credit Sales = Sales on Credit - Sales Returns - Sales allowances
Average Trade Receivables = (Opening Trade Receivables + Closing Trade Receivables)/2
- 7 **Trade Payables Turnover Ratio = Net Credit Purchases/Average Trade Payable**
Net Credit Purchases = Cost of Goods Sold (COGS) + Opening Inventory - Closing Inventory
Average Trade Payable = (Opening Trade Payable + Closing Trade Payable)/2
- 8 **Net Capital Turnover Ratio = Net Annual Sales/Average Working Capital**
Net Annual Sales = Total Gross Sales - Returns - Allowances - Discounts
Working Capital = Current Assets - Current Liabilities
Average Working Capital = (Opening Working Capital + Closing Working Capital)/2
- 9 **Net Profit Ratio = Net Profit/Sales**
Net Profit = Earnings after taxes (EAT)
- 10 **Return on Capital Employed = EBIT/Capital Employed**
Capital Employed = Total Assets - Current Liabilities
Or
Capital Employed = Fixed Assets + Working Capital
Or
Capital Employed = Equity + Long Term Debt
- 11 **Return on Investment = Earnings from Investment/Average Cost of Investment**
Average Cost of Investment = (Opening Investment + Closing Investment)/2



47 Disclosures pursuant to AS 18 of transactions with related parties

(a) Names of related parties and nature of relationship where control exists

Sr. No	Category of related parties	Name of the related parties
1	Director(s) & Key Managerial Personnel(s) (KMP's)	Mr. Mukesh Thumar - Managing Director & CEO
		Ms. Bhavna Thumar - Director
		Mr. Mahesh Goriwale - Director
		Ms. Shivani Tiwari - Independent Director
		Ms. Sangita Kamble - Independent Director
		Mr. Abhishek Agrawal - Independent Director
		Mr. Parimal Patel - Chief Financial Officer
2	Subsidiaries	Paramatrix Technologies Ltd, Hongkong Paramatrix PTE Ltd, Singapore
		Pathik Constructions HCM Enterprises Kalpana Struct Con Private Limited
3	Enterprises owned or significantly influenced by key management personnel or their relatives	

(b) Transactions during the period with Related Parties for the period ended March 31st, 2024

Sr.No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		March 31st, 2024	March 31st, 2023	March 31st, 2024	March 31st, 2023
1	Director(s) & KMP(s) remuneration during the reporting period				
	Mr. Mukesh Thumar	4650.24	4650.24	-	-
	Ms. Bhavna Thumar	578.40	578.40	-	-
	Mr. Mahesh Goriwale	2671.20	2619.90	-	-
	Mr. Parimal Patel	1301.40	-	-	-
	Ms. Shubhada Shirke	229.81	-	-	-
2	Sitting Fees paid to Directors				
	Ms. Shivani Shivshankar Tiwari	50.00			
	Ms. Sangita Bhamesh Kamble	50.00			
	Mr. Abhishek Agrawal	50.00			
3	Incentives Paid during the reporting period				
	Mr. Mukesh Thumar	-	13623.00	-	-
	Ms. Bhavna Thumar	-	1800.00	-	-
	Mr. Mahesh Goriwale	-	3000.00	-	-
4	Dividend Paid during the reporting period				
	Mr. Mukesh Thumar	27246.00	13623.00	-	-
	Ms. Bhavna Thumar	5700.00	2850.00	-	-
	Mr. Mahesh Goriwale	1710.00	855.00	-	-
	Mr. Parimal Patel	684.00	342.00	-	-
5	Share In Loss from Partnership with related party				
	Investment in HCM Enterprises-(Partnership Firm)	-	-	-2829.44	-6.67
6	Sale Income				
	Paramatrix Technologies Ltd., Hongkong	-	-	10612.28	5934.42
	Paramatrix PTE Ltd., Singapore	-	-	4937.46	18857.64
	Kalpana Struct Con Private Limited	-	-	13.64	86.27
7	Sale of Assets				
	Ms. Bhavana Thumar	-	-	1000.00	-
8	Dividend Income				
	Paramatrix Technologies Ltd., Hongkong	-	-	16366.00	7970.70
9	Rent and Maintenance Expenditure				
	Kalpana Struct Con Private Limited	-	-	4727.30	4200.00



(c) Balances as on March 31st, 2024

Sr. No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		March 31st, 2024	March 31st, 2023	March 31st, 2024	March 31st, 2023
1	Director(s) & KMP(s) Remuneration Payable				
	Mukesh Thumar	277.50	277.53	-	-
	Bhavna Thumar	46.40	46.40	-	-
	Mahesh Goriwale	183.48	170.68	-	-
	Parimal Patel	97.76	-	-	-
	Shubhada Shirke	65.00	-	-	-
2	Debtors				
	Paramatrix Technologies Ltd., Hongkong			2918.17	
3	Capital Balance In Partnership Firm				
	Investment in HCM Enterprises-(Partnership Firm)_Current A/c			26396.47	29232.57
	Investment in HCM Enterprises-(Partnership Firm)_Fixed A/c			33.33	33.33

As per our Report attached on even date

For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



UJWAL N LANDGE
Partner
Membership No : 108231

Place : Navi Mumbai
Date : June 26th 2024



For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Private Limited)



MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)

BHAVNA THUMAR
(Director)
(DIN : 01322558)



PARIMAL PATEL
(Chief Financial Officer)

Place : Navi Mumbai
Date : June 26th 2024



SHUBHADA SHIRKE
(Company Secretary)

PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Private Limited)

Consolidated Financial Statement
for the period ended March 31, 2024



E A Patil & Associates LLP

Chartered Accountants

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Independent Auditor's Report

**To the Members of
Paramatrix Technologies Limited
(formerly known as Paramatrix Technologies Private Limited)**

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Paramatrix Technologies Limited (formerly known as Paramatrix Technologies Private Limited)** (hereinafter referred to as "the Parent"/"the Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements / financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, the consolidated profit and loss and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) 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 made thereunder, 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 audit opinion on consolidated financial statements.



Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report along with its Annexures and Financial Highlights included in the Company's Annual Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance of the group 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 the assets of the each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible 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 consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, respective Board of Directors of the companies included in the group are 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process.



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 ability of the group and its associates 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged of the Parent Company 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 consolidated 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.

Other Matters

We did not audit the financial statements/ financial information of a foreign subsidiary - Paramatrix Technologies Limited (Hong Kong), whose financial statements/ financial information reflect total assets of INR 43501.72 thousand as at March 31, 2024 and total income of INR 85557.02 thousand for the year ended March 31, 2024, as considered in the Consolidated Financial Statements. The financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this foreign subsidiary is based solely on the audit reports of the other auditors.

Subsidiary in Consolidation, Paramatrix PTE. Ltd, based in Singapore, qualifies as a small company under Section 205C(1) of the Singapore Companies Act (CAP. 50), and therefore, it is exempt from audit. No notice has been received from any Member under Section 205C(2) read with Section 205B(6) of the Singapore Companies Act in relation to the financial period, requiring the company to undergo an audit of its accounts for the period.

In compliance with the Singapore Companies Act and Financial Reporting Standards in Singapore ("FRSs"), Paramatrix PTE. Ltd. has prepared standalone financial statements on a historical cost basis. These standalone financial statements have been audited by us, in accordance with the Companies Act, 2013. This approach allows Paramatrix PTE. Ltd. to fulfill its obligations for consolidation of financials.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements/ financial information of the subsidiaries and trusts referred to in the Other Matters section above 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

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



account maintained for the purposes of preparation of the aforesaid consolidated financial statements.

(d) In our opinion, the aforesaid consolidated 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 of the Parent Company as on April 07, 2023 taken on record by the Board of Directors of the Company, none of the directors of the Parent Company is disqualified 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 and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" which is based on the auditors' reports of the Parent company, **except for the foreign subsidiaries in consolidation.**

(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 Group does not have any pending litigations which would impact the consolidated financial position of the group in its consolidated financial statements as on March 31, 2024.
- ii. The Group has long-term contracts including derivative contracts but has not incurred any material foreseeable losses.
- iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Holding Company or its Subsidiary Company.

iv.

(a) The respective Managements of the Parent Company and its subsidiaries, have represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group and its associates to or in any other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security, or the like from or on behalf of the Ultimate Beneficiaries

(b) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated outside India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material mis-statement.



v. The interim dividend declared and paid by the Parent Company during the year and until the date of this audit report is in compliance with Section 123 of the Act. The interim dividend declared and paid by the foreign subsidiary (Paramatrix Technologies Limited (Hong Kong),) is approved by the directors in their Board Meeting.

(h) Based on our examination which included test checks, performed by us on the Company, the accounting software used for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility only at the transactions level and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

We are unable to comment on the reporting requirement under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 in respect of the two foreign subsidiaries included in the Consolidated Financial Statements.

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.

(i) During the year under review, the status of the Parent Company was changed from private limited to public limited w.e.f. November 22, 2023. Pursuant to the conversion of the company into a public limited company and in line with the provisions of Section 197(16) and Schedule V of the Act, the company has obtained the requisite approvals from the Board of Directors and shareholders at their respective meetings held on 27th December 2023 and 17th January 2024. We hereby confirm that the remuneration drawn by the Directors of the Parent Company and its subsidiary are within the approved range.

For E. A. PATIL & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 117371W / W100092)

Ujwal Landge
Partner
Membership No. 108231
Place: Navi Mumbai



Date: June 26, 2024
UDIN: 24108231BKAPVR8450

Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated financial statements of the Group as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) (hereinafter referred to as "the Parent Company").

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 judgment, including the assessment of the risks of material misstatement of 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 audit opinion on the Company's internal financial controls 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:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to consolidated financial statements 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 ICAI except referred to in the Other Matters paragraph below.



Other Matters

Our aforesaid report under Section 143(3)(i) of the Act does not comment upon the adequacy and operating effectiveness of the internal financial controls over financial reporting of two subsidiary companies, which are companies incorporated outside India.
Our opinion is not modified in respect of the above matters.

For E. A. PATIL & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 117371W/W100092)



Ujwal Landge
Partner
Membership No. 108231



Place: Navi Mumbai
Date: June 26, 2024
UDIN: 24108231BKAPVR8450

(Amount in '000's)

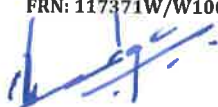
Particulars	Notes	As at	
		March 31st, 2024	March 31st, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	87500.00	3500.00
(b) Reserves and Surplus	4	215525.10	296155.24
2 Non-Current Liabilities			
(a) Long Term Provisions	5	9587.63	9426.62
3 Current Liabilities			
(a) Trade Payables			
(i) Outstanding dues of micro enterprises and small enterprises	6	245.70	659.58
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises		1826.76	1610.15
(b) Other Current Liabilities	7	19175.84	31598.25
(c) Short-Term Provisions	8	1559.27	921.57
TOTAL		335420.31	343871.41
II ASSETS			
1 Non-Current Assets			
(a) (i) Property, Plant and Equipment	9 (a)	18515.39	10920.72
(ii) Intangible Assets		150.74	657.98
(iii) Capital work in progress	9 (b)	11480.20	.00
(b) Non Current Investments	10	90851.60	93385.93
(c) Deferred Tax Assets (Net)	11	3012.69	2938.88
(d) Long-Term Loans and Advances	12	10000.00	10000.00
(e) Other Non-Current Assets	13	3331.10	1432.37
2 Current Assets			
(a) Current Investments	14	3893.47	32944.20
(b) Trade Receivables	15	44979.63	48164.62
(c) Cash and Bank Balances	16	130686.19	121939.21
(d) Short-Term Loans and Advances	17	710.48	9120.27
(e) Other Current Assets	18	17808.82	12367.25
TOTAL		335420.31	343871.41

Notes to accounts forming integral part of financials
As per our Report attached on even date

1-45

As per our report of even date attached.

For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



UJWAL N LANDGE
Partner
Membership No : 108231

Place : Navi Mumbai
Date : June 26th 2024



For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)



MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)


PARIMAL PATEL
(Chief Financial Officer)

Place : Navi Mumbai
Date : June 26th 2024



BHAVNA THUMAR
(Director)
(DIN : 01322558)


SHUBHADA SHIRKE
(Company Secretary)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Notes	(Amount in '000's)	
		For the Year ended March 31st, 2024	For the Year ended March 31st, 2023
I Revenue from Operations	19	279947.94	283647.62
II Other Income	20	6044.91	49596.19
III Total Income (I + II)		285992.85	333243.80
IV Expenses			
Employee Benefit Cost	21	167611.19	184880.55
Finance Cost	22	-	23.94
Depreciation and amortization expense	9 (a)	4103.16	5942.41
Other Expenses	23	61878.36	50999.33
V Profit before Exceptional & Extraordinary Items and Tax		52400.14	91397.57
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		52400.14	91397.57
VIII Extraordinary Items		-	-
IX Profit before Tax		52400.14	91397.57
X Tax Expense:			
(a) Current Tax	24	11157.26	20581.78
(b) Deferred Tax	11	-73.81	59.43
(c) MAT Credit		-	-
XI Profit for the Period from Continuing Operation		41316.69	70756.36
XII Profit for the Period from Discontinuing Operation		-	-
XIII Tax Expenses of Discontinuing Operations		-	-
XIV Profit for the Period from Discontinuing Operations (After Tax)		-	-
XV Profit (Loss) for the Period (XI+XV)		41316.69	70756.36
XVI Earning per Equity Share			
(a) Basic		4.72	202.16
(b) Diluted	25	4.72	202.16
Notes to accounts forming integral part of financials As per our report of even date attached	1-45		

For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



[Signature]

UJWAL N LANDGE
Partner
Membership No : 108231

Place : Navi Mumbai
Date : June 26th 2024

For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)



[Signature]
MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)

[Signature]
BHAVNA THUMAR
(Director)
(DIN : 01322558)

[Signature]
PARIMAL PATEL
(Chief Financial Officer)

[Signature]
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : June 26th 2024

PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Private Limited)
CIN : U72200MH2004PTC144890
Consolidated Cash Flow Statement For the period ended on March 31st, 2024



Particulars	(Amount in '000's)	
	For the Year ended March 31st, 2024	For the year ended March 31, 2023
Cash Flow from Operating Activities		
Net Profit Before Tax	52400.14	91397.57
Adjustments for-		
Depreciation	4103.16	5942.41
Assets Written off	-	56.31
Interest on Bank FD	-2602.04	-2184.77
Interest-Others	-399.29	-331.26
Interest paid	-	23.94
(Profit)/Loss on Sale of Investment	-	-42380.63
(Profit)/Loss on Sale of Assets	-823.66	-
Dividend Received	-673.91	-792.45
Bad Debts	384.53	-
Adjustments for net foreign currency translation reserve	521.59	3879.62
Adjustments for Unrealized Exchange (Gain)/Loss	873.82	666.76
Adjustments for net exchange differences on forward contract	1431.58	-1457.78
Total Adjustment to Profit/Loss (A)	2815.79	-36577.85
Adjustment for (Increase)/Decrease in Trade Receivables	1926.64	-3620.99
Adjustment for (Increase)/Decrease in Long-term Loans & Advances	-	-10000.00
Adjustment for (Increase)/Decrease in Short-term Loans & Advances	8409.79	12013.88
Adjustment for (Increase)/Decrease in Other Current assets	-1353.14	12896.36
Adjustment for (Increase)/Decrease in Other Non Current assets	-1898.73	353.59
Adjustment for Increase/(Decrease) in Trade Payables	-197.26	307.06
Adjustment for Increase/(Decrease) in Other Current Liabilities	-12422.41	-15082.41
Adjustment for Increase/(Decrease) in Long-term Provisions	161.01	556.45
Adjustment for Increase/(Decrease) in Other Long Term Liabilities	-	-1350.00
Adjustment for Increase/(Decrease) in Short-term Provisions	637.70	-20626.80
Total Adjustment for Working Capital (B)	-4736.40	-24552.86
Income Tax Paid (C)	-15245.69	-18872.93
Total Adjustment to reconcile Profit (A+B+C)	-17166.30	-80003.64
Net Cash Flow from Operating Activities.....a	35233.84	11393.93
Cash Flow from Investing Activities		
Interest on Bank FD	2602.04	2184.77
Interest-Others	399.29	331.26
Dividend income	673.91	792.45
Adjustment for (Increase)/Decrease in Non Current Investments	2534.32	-46397.85
Adjustment for (Increase)/Decrease in Current Investments	29050.72	-32944.20
Adjustment for (Increase)/Decrease in Fixed Assesst	-10366.93	85459.20
Adjustment for (Increase)/Decrease in Capital Work in Progress	-11480.20	-
Net Cash flow from (used in) in Investing Activities.....b	13413.15	9425.64
Cash Flows from Financial Activities		
Interest paid	-	-23.94
Dividend paid	-39900.00	-19950.00
Net Cash Flow from (used in) in Financial Activities.....c	-39900.00	-19973.94
Net Increase (Decrease) in Cash and Cash Equivalents	8746.98	845.63
Cash and Cash Equivalents at beginning of period	121939.21	121093.59
Cash and Cash Equivalents at end of period	130686.19	121939.21



Particulars	(Amount in '000's)	
	As at 31st March, 2024	As at March 2023
Cash & Bank Balance		
Cash and Cash Equivalents		
Cash in Hand	20.06	25.55
Balance with Scheduled Banks		
In Current Account	83263.01	77113.66
In Fixed Deposit*	47403.12	44800.00
Cash and Cash Equivalents	130686.19	121939.21

*(Fixed Deposit with Bank with maturities less than 12 months)

Notes to accounts forming integral part of financials 1-45
 As per our report of even date attached

For E.A. Patil & Associates LLP
 Chartered Accountants
 FRN: 117371W/W100092



UJWAL N LANDGE
 Partner
 Membership No : 108231

Place : Navi Mumbai
 Date : June 26th 2024

For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
 (Formerly known as Paramatrix Technologies Pvt. Ltd.)

MUKESH THUMAR **BHAVNA THUMAR**
 (Managing Director & (Director)
 (DIN : 00139960) (DIN : 01322558)

PARIMAL PATEL **SHUBHADA SHIRKE**
 (Chief Financial Officer (Company Secretary)

Place : Navi Mumbai
 Date : June 26th 2024

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Paramatrix Technologies Limited (formerly known as Paramatrix Technologies Private Limited) ("the Company" or "the Parent Company") together with its subsidiaries (collectively referred to as "the Group") primarily operates to provide Information Technology (IT) Services for developing software applications and technology solutions for mid to large scale organizations and deployment of best of breed Business Solutions to top tier domestic and international clients.

The Company had invested in Paramatrix Technologies Ltd, Hong Kong (100%) in the year 2019 and in Paramatrix PTE Ltd. Singapore (100%) in the year 2020.

The Company is incorporated and domiciled in India under the provisions of the Companies Act applicable in India. The registered office of the Company is located at E-102, First Floor, Railway Station Complex, Sanpada, Navi Mumbai – 400705. On November 22, 2023 the Registrar of Companies, Mumbai has accorded their approval to change the name of the Company from Paramatrix Technologies Private Limited to Paramatrix Technologies Limited.

The shareholders of the Company, by a Special Resolution passed at its Extraordinary General Meeting held on November 07, 2023, approved the conversion of the Company from Private Limited to Public Limited, resulting in a change in the name of the Company from Paramatrix Technologies Private Limited to Paramatrix Technologies Limited. The Registrar of Companies, Mumbai, Maharashtra issued a fresh certificate of incorporation dated November 22, 2023, approving the aforementioned conversion of the Company.

Paramatrix Technologies Limited is in process of its initial public offer(IPO) on the SME platform of the National Stock Exchange of India Limited (NSE Emerge). The company has filed a draft prospectus dated April 22, 2024, with the NSE and is currently undergoing the process of obtaining in-principle approval from the concerned Exchange.

The Group's consolidated financial statements for the year ended March 31, 2024 were approved by the Audit Committee and the Board of Directors at their respective Meetings held on June 26, 2024.

The consolidated financial statements are presented in Indian Rupees "INR" and all amounts disclosed in the consolidated financial statement have been rounded off to the nearest thousand (as per requirement of Schedule III), unless otherwise stated.

2 SIGNIFICANT ACCOUNTING POLICIES

a Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, and Generally Accepted Accounting Principles ("GAAP") in India, under the historical cost convention. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

The Audited Standalone Financial Statements of Paramatrix Technologies Ltd, Hong Kong has been prepared in accordance with Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

Paramatrix PTE. Ltd, based in Singapore, qualifies as a small company under Section 205C(1) of the Singapore Companies Act (CAP. 50), and therefore, it is exempt from audit. No notice has been received under Section 205B(6) of the Companies Act requiring the company to undergo an audit of its accounts for the period. No notice has been received from any Member under Section 205C(2) read with Section 205B(6) of the Singapore Companies Act in relation to the financial period, requiring the company to undergo an audit of its accounts for the period.

In compliance with the Singapore Companies Act and Financial Reporting Standards in Singapore ("FRSs"), Paramatrix PTE. Ltd. has prepared standalone financial statements on a historical cost basis. These standalone financial statements have been audited by an Indian audit firm, in accordance with the Companies Act, 2013. This approach allows Paramatrix PTE. Ltd. to fulfill its obligations for consolidation of financials.

b Basis of consolidation

The consolidated financial statements includes Paramatrix Technologies Limited (previously known as Paramatrix Technologies Private Limited) and it's subsidiaries. The Subsidiaries are wholly owned and directly controlled by the company.

(a) The financial statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions.

(b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).

(d) The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation.

(e) Holding Company follows Accounting Standards and Subsidiaries follows IFRS based accounting policies; However, the impact due to differences in accounting policies are not material based on transactions of the Subsidiaries. Hence, the same has been ignored during consolidation.

(f) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

(g) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in each subsidiary.

(h) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

c Use of estimates and judgments

The preparation of financial statements in conformity with IGAAP requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

d Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefit will to the company, there is reasonable certainty of collection and it can be reliably estimated.

Revenue from sale of services is recognized on an accrual basis as and when the related services are rendered as per the terms of contract with the customer.

Interest and Rent Income is recognized on accrual basis.

e Government Grants, Subsidies and Incentives

Other income includes export and other non-recurring incentives from respective Government.

f Cost Recognition

Costs and expenses are recognized when incurred and are classified according to their nature.

g Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events; 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 are not discounted to their present value and are determined based on best estimates 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 liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

h Foreign Currency Transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the profit and loss account. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

The Company has entered into forward contract for hedging its cash flow foreign currency receipt and all open forward contract has valued Mark to Market as per prevailing rate. All gain and loss on cancellation of contract are recognized in statement of Profit and Loss in the year which contract cancelled.

i Income Tax

Provision for Current Taxation is based on the taxable profits of the Company computed in accordance with the provisions of the respective Income Taxes. Provision for Taxation is set off against tax payments but are accumulated and carried forward until the completion of the assessments.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference being differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is a virtual certainty that sufficient taxable profits will be available against which such deferred assets can be realized.

j Cash and Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise of cash in hand, balances with banks including fixed deposits with original maturity period of twelve months or less.

k Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

l Inventories

The group's primary business is IT Enabled Services. Hence AS-2 "Inventories" is not applicable.

m Property, plant and equipment

Tangible Assets

Property, Plant & Equipment's are carried at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use and the initial estimate of the costs of decommissioning, restoration and similar liabilities, less accumulated depreciation and any accumulated impairment losses. Estimated costs of decommissioning, restoration and similar liabilities are discounted to its present value taking pre-tax rates that reflect(s) current market assessments of the time value of money and the risks specific to the liability as a basis for discounting.

Subsequent expenditure related to an item of Property, Plant & Equipment's are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Gains or losses arising from disposal of assets which are carried at cost are recognised in the Statement of Profit and Loss in the year of disposal.

The company based on the expected manner of usage of Property, Plant and Equipment (PPE), using written down value method (WDV) for charging depreciation.

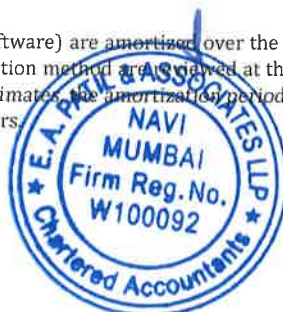
Depreciation on additions/deletions on property, plant and Equipment's is calculated on a pro - rata basis from/up to the date of such additions/deletions.

Life of various tangible assets are as below:

Building	30 Years
Plant & Machinery	15 Years
Furniture & Fixtures	10 Years
Electrical Equipment	10 Years
Motor Vehicle	8 Years
Office Equipment	5 Years
Computer	3 Years

n Intangible Assets and Amortisation

Intangible Assets (including Computer Software) are amortized over the estimated useful life of such assets as identified by the management. The amortization period and the amortization method are reviewed at the end of each financial year. If the estimated useful life of such assets is significantly different from previous estimates, the amortization period is changed accordingly. The management estimates the useful life of the above intangible assets to be three years.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Life of Intangible asset are as below:

Server and Networks	3 Years
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o Capital Work-in-Progress

Capital work-in-progress, if any, includes cost of PPE under installation / under development as at the balance sheet date.

p Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

q Accounting for Leases

Where the Company is lessee: Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

r Employee Benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, performance incentives, etc, are recognised as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the employee renders the related service.

Long term employee benefits

Long Term and other Employee Benefits are recognized as an expense in the Statement of Profit and Loss for the year in which services have been rendered. The company does not have any post-employment and other long term benefits except for gratuity, which is an unfunded Defined Benefit Plan. Liability for the same is provided on the basis of actuarial valuation, as at the Balance Sheet date, carried out by independent actuary using the Projected Unit Credit method. The Actuarial gains and losses arising during the year are recognized in the Statement of Profit and Loss for the year.

s Segments

The Company's primary segment is identified as business segment based on nature of product, risks, returns and the internal business reporting system and secondary segment is identified based on geographical location of the customers. The Company is principally engaged in a single business segment viz. providing IT Services to Customers. Therefore, the company does not fall under different business segments as defined by AS-17 "Segment reporting" issued by ICAI.

t Dividends

Any dividend declared by Paramatrix Technologies Ltd, Hong Kong is based on the profits available for distribution as reported in the statutory financial statements of Paramatrix Technologies Ltd, Hong Kong (standalone). Indian law permits the declaration and payment of dividend out of profits for the year or previous financial year(s) as stated in the statutory financial statements of Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) prepared in accordance with Generally Accepted Accounting Principles in India, after providing for depreciation in accordance with the provisions of Schedule II to the Companies Act.



3 Share Capital

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Authorised		
1,50,00,000 Equity Shares of ₹. 10/- Par Value	150000.00	20000.00
	150000.00	20000.00
Issued, Subscribed and Paid-up		
87,50,000 Equity Shares of ₹. 10/- Par Value	87500.00	3500.00
	87500.00	3500.00

(* The company has increased its authorized share capital from 20,00,000 to 1,50,00,000 equity shares worth Rs 20000 thousands to Rs. 150000 thousands in the month of May 2023)

a) Reconciliation of the number of shares outstanding

(No. of Shares)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Number of shares at the beginning of the year	3,50,000	3,50,000
Add: Fresh Issue of bonus shares	84,00,000	-
Number of shares at the end of the year	87,50,000	3,50,000

The company has allotted bonus shares in the ratio of 1:24 in the month of June 2023, resulting in a total of 84,00,000 shares valued at Rs. 84,000 thousands in the hands of shareholders. These shares retain the same rights as the existing holdings.

b) Rights of the Equity Shareholders

The Company has only one class of equity shares of INR 10/- each. These shares rank pari passu with each other and in accordance with the Articles of Association of the Company, each equity shareholder is entitled to the same rights as regards voting, dividend and repayment of capital in proportion to his shareholding and there are no restrictions to the rights of shareholders.

c) Names of Shareholders holding more than 5% of Shares

(No. of Shares)

Particulars	Position as on			
	March 31st, 2024		March 31st, 2023	
	No. of Shares	(%)	No. of Shares	(%)
Mr. Mukesh Thumar	53,77,500	61.5%	2,39,000	68.3%
Ms. Bhavna Thumar	11,25,000	12.9%	50,000	14.3%

d) The company has allotted bonus shares in the ratio of 1:24 in the month of June 2023, resulting in a total of 84,00,000 shares valued at Rs. 84,000 thousand in the hands of shareholders. These shares retain the same rights as the existing holdings.

e) Shares held by promoters at the end of the year

Promoter Name	No. of Shares	% of Total shares	% Change during the year
Mr. Mukesh Thumar	53,77,500	61.5%	-6.8%
Ms. Bhavna Thumar	11,25,000	12.9%	-1.4%
Kalpana Struct Con Private Limited	1,00,000	1.1%	1.1%

4 Reserve & Surplus

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Reserves		
Forward Contract (Cash flow Hedge) Reserve		
Opening Balance	-1376.08	81.70
Adjustments for net exchange differences during the year	1431.58	-1457.78
Closing Balance	55.51	-1376.08
Profit & Loss Account/Retained Earning		
Opening balance	291409.00	240602.63
Add: Profit of the year	41316.69	70756.36
Less: Interim dividend paid	-39900.00	-19950.00
Less: Issue of bonus shares	-84000.00	-
Closing Balance	208825.68	291409.00
Foreign Currency Translation Reserve		
Opening Balance	6122.32	2242.70
Adjustment during Year	521.59	3879.62
	6643.91	6122.32
	215525.10	296155.24



Forward Contract (Cash flow Hedge) Reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

Profit and Loss

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.



5 Long term Provisions

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Provisions for Employee Benefits		
Provision for Gratuity	8281.69	7791.15
Provision for Leave Encashment	1305.95	1635.48
	9587.63	9426.62

6 Trade Payables

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
(i) Due to Micro and Small Enterprises (Read note below)	245.70	659.58
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises	1826.76	1610.15
	2072.47	2269.73

Note (a) Dues to Micro & Small Enterprises

"The Company has certain dues to suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 ("MSMED Act"). The Disclosure pursuant to the said MSMED Act to the extent applicable is provided as follows:

Particulars	As at	As at
	31st March, 2024	31st March, 2023
a. Principal amount remaining unpaid as at year end to suppliers registered under the MSMED Act	245.70	659.58
b. Interest remaining unpaid as at year end to suppliers registered under the MSMED Act	-	-
c. Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
d. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
e. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
f. Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
g. Further interest remaining due and payable for earlier years	-	-
Total	245.70	659.58

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Provision for Interest is not required in the opinion of management as the delay is due to commercial or technical reason. Confirmations have also been obtained from the vendors that there is no delay as per the provisions of MSMED Act, 2006.

Note (b) Ageing for trade payables outstanding as at March 31, 2024 is as follows

Particulars	Not Due	Less than 1 year	Outstanding for following periods from due date of payment				Total
			1-2 years	2-3 years	More than 3 years		
(i)MSME	85.85	159.86	-	-	-	245.70	
(ii)Others	607.89	1218.87	-	-	-	1826.76	
(iii) Disputed dues - MSME	-	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	-	
Total	693.74	1378.73	-	-	-	2072.47	

Note (c) Ageing for trade payables outstanding as at March 31, 2023 is as follows

Particulars	Not Due	Less than 1 year	Outstanding for following periods from due date of payment				Total
			1-2 years	2-3 years	More than 3 years		
(i)MSME	518.39	141.19	-	-	-	659.58	
(ii)Others	781.85	828.30	-	-	-	1610.15	
(iii) Disputed dues - MSME	-	-	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	-	-	
Total	1300.24	969.49	-	-	-	2269.73	

7 Other Current Liabilities

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Salary Payable	9309.85	11624.30
Statutory Dues Payable	5605.04	8881.51
Deferred Income	2660.56	8836.52
Liability for expenses	1600.40	879.85
Forward Contract (cash flow Hedge) Liabilities	-	1376.08
Total	19175.84	31598.25



8 Short Term Provisions

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Provision for Gratuity	472.12	460.98
Provision for Bonus	710.76	-
Provision for Leave Encashment	376.39	460.59
Total	1559.27	921.57

10 Non-current Investments

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
1) Nontrade, Unquoted		
a) Investment In Other Companies		
Imovehome.com, United Kingdom 250 shares of GBP 1000 per share	23890.19	23890.19
Cornerstone Venture Partners Fund - I 300 Units of INR 1,00,000 per unit	30000.00	30000.00
Enparadigm Performance Solutions Pvt Ltd 722 shares of INR 6,922.28 per share	4997.89	4997.89
Ajva Fintech Pvt. Ltd. 1828 shares of INR 1621.502	3024.10	2728.99
Sharpell Technology Solutions Pvt Ltd 722 shares of INR 10	7.22	7.22
GTA Solutions Private Limited 271 shares of INR 9234	2502.41	2502.41
Sub-Total (A)	64421.81	64126.69
2) Investment/Share In Partnership		
HCM Enterprises-Current Capital	26396.47	29225.90
HCM Enterprises-Fixed Capital	33.33	33.33
Sub-Total (B)	26429.80	29259.23
Total (A+B)	90851.60	93385.93

11 Deferred Tax Liability Or Deferred Tax Assets

(Amount in '000's)

Particulars	Deferred tax Opening Balance	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Closing Tax Effect	During the year effect in P & L Account
DEFERRED TAX LIABILITY							
Net Fixed Block Differentials	334.45	18666.13	20200.30	1534.17	25%	386.12	-51.67
DEFERRED TAX ASSETS							
Provisions for Retirement Benefits:							
Leave Encashment	527.54	1682.34	-	1682.34	25%	423.41	104.13
Gratuity Provision	2076.90	8753.80	-	8753.80	25%	2203.16	-126.26
Total	2938.88	29102.27	20200.30	11970.31		3012.69	-73.81

12 Long Term Loans and Advances

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
DSBC Development And Construction LLP	10000.00	10000.00
Total	10000.00	10000.00

13 Other non-current Assets

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Security Deposits		
Secured, considered good		
Other Deposits	1799.16	659.28
Deposit for Rent	182.08	182.08
Prepaid Expenses	1349.85	591.01
Total	3331.10	1432.37

(All deposits are recoverable in nature)



14 Current Investments

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Trade, Quoted		
Investment in Shares	3893.47	32868.60
Balance in Demat Account	-	75.59
Total	3893.47	32944.20

15 Trade Receivables

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Outstanding for a period more than six months		
Unsecured, considered good	19891.48	20234.57
Unsecured, considered doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	19891.48	20234.57
Others		
Unsecured, considered good	25088.15	27930.05
Unsecured, considered doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	25088.15	27930.05
Total	44979.63	48164.62

Note (a) Ageing for retention (long term trade receivables) as at March 31st, 2024 is as follows

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	25088.15	117.82	19773.66	-	-	44979.63
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	25088.15	117.82	19773.66	-	-	44979.63

*Ageing is drawn based on the accounting date

Note (b) Ageing for retention (long term trade receivables) as at March 31st, 2023 is as follows

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	27930.05	1904.03	8779.50	9551.04	-	48164.62
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	27930.05	1904.03	8779.50	9551.04	-	48164.62

*Ageing is drawn based on the accounting date

16 Cash & Bank Balance

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
a. Balances with banks	83263.01	77113.66
b. Balance with Bank to the Extent held as Deposit with less than 3 month Maturity*	-	10000.00
c. Cash in hand	20.06	25.55
d. Other bank balances**	47403.12	34800.00
Total	130686.19	121939.21

*(Balance with Bank to the extent held as Deposit with less than 3 months)

** (Other bank balances includes the Fixed Deposits amounting to ₹ 4800 thousands lien for Forward Contract and maturing within 12 months from the end of the reporting period)



17 Short-term Loans & Advances

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Advance to Creditors	709.48	635.27
Advances recoverable in cash or kind	1.00	8485.00
Total	710.48	9120.27

18 Other Current Assets

(Amount in '000's)

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Balance with Revenue Authorities*	6080.43	1358.35
Prepaid Expenses	3003.86	2288.29
Accrued Income	4087.46	3830.47
Other Receivables	3460.30	4624.16
Shares Issue Expenses**	570.06	-
Accrued Interest on Fixed Deposit	551.19	265.99
Forward Contract (Cash Flow Hedge) Assets	55.51	-
Total	17808.82	12367.25

* Balances with Revenue authorities are Net off tax Provision

**Expenses incurred on the Issuance of shares are deferred and will be offset against the share premium in the future.



9 (a) Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at 1st April 2023	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31st March 2024	Depreciation charge for the year	On disposals	Balance as at 31st March 2024	Balance as at 31st March 2023
Tangible Assets								
1 Land & Building	12409.34	-	-	12409.34	449.19	-	8122.18	4287.15
2 Computer & Peripherals	17525.66	450.24	88.32	17887.58	825.13	72.01	16282.38	1996.41
3 Furniture & Fixtures	14335.76	-	-	14335.76	526.49	-	12788.12	1547.64
4 Motor Vehicles	5520.97	10935.30	4048.43	12407.84	1623.65	3846.00	1817.80	10590.04
5 Electrical Equipment	3995.09	-	-	3995.09	83.50	-	3752.14	242.95
6 Plant And Machinery	2047.00	-	-	2047.00	34.98	-	1829.85	182.17
7 Office Equipment	216.85	23.77	-	240.61	26.50	-	193.40	47.21
8 Mobile	174.63	-	-	174.63	26.47	-	161.61	13.02
Sub Total (A)	56225.29	11409.30	4136.74	63497.85	3595.91	3918.01	44982.46	18515.39
Intangible Assets								
1 Software	3251.76	-	-	3251.76	507.25	-	3101.02	150.74
Sub Total (B)	3251.76	-	-	3251.76	507.25	-	3101.02	150.74
Total(A+B)	59477.05	11409.30	4136.74	66749.61	4103.16	3918.01	48083.49	18666.13

Financial year 2022-23

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at 1st April 2022	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31st March 2023	Depreciation charge for the year	On disposals	Balance as at 31st March 2023	Balance as at 31st March 2022
Tangible Assets								
1 Land & Building	91895.41	-	79486.08	12409.34	3502.24	31866.71	7673.00	4736.34
2 Computer & Peripherals	16134.69	1892.22	501.26	17525.66	990.32	481.72	15529.25	1996.41
3 Furniture & Fixtures	13226.09	1109.67	-	14335.76	650.39	-	12261.63	2074.14
4 Motor Vehicles	4129.38	1391.60	-	5520.97	3694.76	-	4040.16	1480.81
5 Electrical Equipment	3995.09	-	-	3995.09	112.90	-	3668.64	439.35
6 Plant And Machinery	2197.40	-	150.40	2047.00	1906.47	128.88	1829.85	217.15
7 Office Equipment	317.00	70.31	170.46	216.85	35.52	155.22	166.90	49.94
8 Mobile	174.63	-	-	174.63	38.06	-	135.13	39.49
Sub Total (A)	132069.69	4463.80	80308.20	56225.29	5727.08	32632.52	45304.57	10920.73
Intangible Asset								
Software	3174.76	77.00	-	3251.76	215.33	-	2593.78	796.31
Sub Total (B)	3174.76	77.00	-	3251.76	215.33	-	2593.78	796.31
Total(A+B)	135244.44	4540.80	80308.20	59477.05	5942.41	32632.52	47898.34	11578.71

9 (b) Capital Work In Progress

Particulars	Amount in CWIP for a period of				Balance as at 31st March 2024
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Capital Work In Progress					
Projects in progress	11480.20	-	-	-	11480.20
Projects temporarily suspended	-	-	-	-	-
Total	11480.20	-	-	-	11480.20



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

19 Revenue from Operations

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Software Consultancy Services		
Domestic Sales*	182368.46	202426.16
Export Sales**	96715.85	78540.05
License Trade	733.23	742.33
Other Operating Revenue		
SEIS Script Sales	-	1454.24
Training fees	130.41	484.83
	279947.94	283647.62
Project wise Revenue		
Domestic		
Insight	4015.00	7410.00
Others	179217.09	197697.57
	183232.09	205107.57
Exports		
ITCS	3052.54	2880.31
Others	93663.32	75659.74
	96715.85	78540.05
Total	279947.94	283647.62

* Domestic sales includes domestic sales of respective entities

**Export sales includes export sales of respective entities

20 Other Income

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on Bank FD	2602.04	2184.77
Interest-Others	399.29	331.26
Misc Income	672.21	2467.27
Foreign Exchange (Realised/Unrealised) Gain/(Loss)	873.82	1439.80
Gain on Sale of Assets	823.66	42380.63
Dividend Income	673.91	792.45
Total	6044.91	49596.19

21 Employee Benefit Cost

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, Bonus and other Benefits	150072.41	166763.84
Director's remuneration	8891.59	8797.63
Contribution to statutory funds	5965.36	5226.78
Gratuity/Leave Encashment Expenses	1615.24	2164.13
Staff Welfare Expenses	1066.59	1928.16
Total	167611.19	184880.55

22 Finance Cost

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Expenses	-	23.94
Total	-	23.94



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

23 Other Expenses

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Legal and Professional Charges	23161.18	16103.98
Business Promotion Expenses	4904.89	3629.24
Rent	4773.55	5146.24
Travelling and Conveyance	2974.66	4943.76
Share in Loss of HCM Enterprises	2829.44	6.67
Insurance Expenses	2733.54	1134.02
Rates and Taxes	2763.02	628.52
Office Expenses	2334.37	763.55
Electricity and Water Charges	2190.24	2015.66
Forward Contract - Profit/Loss	1669.40	1591.10
Repairs and Maintenance	1538.65	1320.62
CSR Expenditures	1512.50	1260.00
Software Expenses	1393.50	1639.74
Email and Web Services	1184.28	850.61
Membership and Subscription Charges	977.27	1018.05
Internet and Telephone Charges	893.88	926.64
Loss on sale of shares	869.75	2818.34
Training Expenses	592.00	602.97
Security Charges	431.33	431.33
Bad Debts	384.53	2189.59
Bank Charges & Processing Fees	356.92	314.57
Printing and Stationery	117.85	138.73
Trading in Shares Related Expenses	101.62	131.74
Commission Expenses	-	448.23
Foreign Exchange Difference	-	328.31
Assets written off	-	56.31
Sub Total (A)	60688.37	50438.51
Payment to Auditors		
a) Statutory Audit	689.99	410.83
b) Tax Audit	100.00	150.00
c) Others	400.00	-
Sub Total (B)	1189.99	560.83
Total(A+B)	61878.36	50999.33

24 Tax Expense:

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31st, 2023
Current Tax	11157.26	20581.78
Deferred Tax	-73.81	59.43
Total	11083.45	20641.21

25 Earnings Per Share

(Amount in '000's)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Profit attributable to Equity Shareholders (INR)	41316.69	70756.36
(b) Weighted average number of equity shares including potential equity shares for Basic and diluted EPS [nos.]	87,50,000	3,50,000
(c) Basic and Diluted Earning per share (Face value INR 10 per share) (a)/(b) (INR)	4.72	202.16

The company has allotted bonus shares in the ratio of 1:24 in the month of June 2023, resulting in a total of 84,00,000 shares valued at Rs. 84000 thousands in the hands of shareholders. These shares retain the same rights as the existing holdings.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

26 EMPLOYEE BENEFITS

A Provident fund

Contributions to defined contribution retirement benefit schemes are recognized as an expense in the Profit & Loss during the period in which employee renders the related service in case of provident fund.

B Gratuity

Defined Benefit Plan

The Company has an unfunded post retirement defined benefit plan with respect to gratuity. Gratuity liability is provided based on actuarial valuation following the Projected Unit Credit Method as prescribed by the revised AS 15 on Employee Benefits notified by the Companies Accounting Standards Rules, 2006. Accordingly, a sum of INR 1763.98 thousands representing the current liability has been charged to Statement of Profit and Loss for the reporting period.

Actuarial gain and losses are recognised immediately in the Consolidated statement of Profit and Loss Account as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the balance sheet date on Government Securities where the currency and terms of the Government Securities are consistent with the currency and estimate terms of the defined benefit obligations. The accrued liability towards such pension is provided on actuarial basis as on the Balance Sheet date as per revised Accounting Standard AS-15 'Employee Benefits' as issued by the institute of Chartered Accountants of India.

(i) Principle Assumptions used for the Valuation of Gratuity Liability are as follows:

Particulars	As at March 31st, 2024	As at March 31st, 2023
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate For service 4 years and below	37.60%	37.60%
Attrition Rate For service 5 years and above	2.40%	2.40%
Increment Rate for service 2 years and below	25.00%	25.00%
Increment Rate for service 3 years and below	5.00%	5.00%
Discounting Rate	7.21%	7.39%

(ii) Present Value of Defined Benefit Obligation are as follows:

Particulars	As at March 31st, 2024	As at March 31st, 2023
Defined Benefit obligation at the beginning of the year	8252.13	7518.32
Past Service Cost	-	-
Current Service Cost	482.98	503.51
Interest Cost	594.83	509.14
Net Actuarial (gain)/loss on obligations	686.18	971.06
Benefit Paid	-1262.31	-1249.91
Defined Benefit obligation at the year end	8753.80	8252.13

(iii) Amounts to be recognized in the Consolidated Balance Sheet

Particulars	As at March 31st, 2024	As at March 31st, 2023
Defined Benefit obligation at the year end	-8753.80	-8252.13
Fair value of plan assets at the end of year	-	-
Unfunded status	-8753.80	-8252.13
Unrecognised Past Service Cost at the end of the period	-	-
Net (asset)/liability recognized in balance sheet	-8753.80	-8252.13

(iv) Expenses recognized in Consolidated Statement of Profit and Loss

Particulars	As at March 31st, 2024	As at March 31st, 2023
Current Service cost	482.98	503.51
Interest Cost	594.83	509.14
Past Service Cost	-	-
Net Actuarial (gain)/ loss recognized in the year	686.18	971.06
Total	1763.98	1983.71



27 Corporate Social Responsibility		<i>(Amount in '000's)</i>	
Particulars	As at March 31st 2024	As at March 31st, 2023	
Gross amount required to be spent by the group during the period/year.	1512.50	1260.00	
Amount spent during the period/year on:			
i) Construction / acquisition of any asset	-	-	
ii) On purposes other than (i) above	-	-	
iii) Donations to Specified Trust	1512.50	1260.00	
Total Expenditure on Corporate Social Responsibility	1512.50	1260.00	

The amounts have been spent by the group in accordance with schedule vii of the companies Act 2013 and as approved by the Board of Directors of Company.

- 28 The group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 29 The group has not revalued any of its Property, Plant and Equipment during the year.
- 30 The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.
- 31 The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 32 The group does not have any Borrowings from banks or financial institutions on the basis of security of current assets.
- 33 The group has satisfactory ownership of immovable properties and all the title deeds are held in the name of group.
- 34 The group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961), as there were no such act on group.
- 35 The group is not declared as willful defaulter by any bank or financial institution) as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- 36 The group has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 37 The group has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 38 Pursuant to section 230 to 237 of the Companies Act 2013, The group has not entered in to any transaction or scheme of arrangement.
- 39 The group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.



40 The following subsidiary companies are considered in the consolidated financial statements:

Sr No	Name of the subsidiary	Country of Incorporation	% of holding either directly or through subsidiaries	
			As at March 31st, 2024	As at March 31st, 2023
Direct Subsidiaries				
1	Paramatrix Technologies Ltd, Hong Kong	Hong Kong	100%	100%
2	Paramatrix PTE Ltd. Singapore	Singapore	100%	100%

- 41 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 42 As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (Edit Log) facility only at the transactions level and the same has been operated throughout the year for all relevant transactions recorded in the respective software.
- 43 The previous year's figures have been regrouped / reclassified where necessary to correspond with the current year's classification / disclosure.



44 Ratio Analysis

Sr No	Ratio	March 31st 2024	March 31st, 2023	Variation	Explanation for the Variation
1	Current Ratio	8.68	6.45	35%	Decrease In Current Liabilities
2	Debt Equity Ratio	NA	NA	NA	Not Applicable
3	Debt Service Coverage Ratio	NA	NA	NA	Not Applicable
4	Return on Equity Ratio	0.14	0.24	-42%	Company has issued Bonus share in current year resulting increase in Equity Capital
5	Inventory Turnover Ratio	NA	NA	NA	Not Applicable
6	Trade Receivables Turnover Ratio	6.21	6.64	-7%	Not Applicable
7	Trade Payables Turnover Ratio	NA	NA	NA	Not Applicable
8	Net Capital Turnover Ratio	1.53	2.55	-40%	Decrease in ratio because of Increase in Average Working Capital
9	Net Profit Ratio	0.15	0.27	-44%	Higher Net Profit Ratio in previous year pertains to Income from Capital Gains.
10	Return on Capital Employed	0.17	0.31	-43%	Increase in Equity Capital due to issue of bonus shares
11	Return on Investment	0.01	0.01	-13%	Not Applicable

*Explanation shall be provided for any change in the Ratio by more than 25% as compared to the preceding year.

1 **Current Ratio = Current Asset/Current Liabilities**

Current Asset = Inventories + Sundry Debtors + Cash and Bank Balances + Receivables/ Accruals + Loans and Advances + Disposable Investments + Any other current assets.

Current Liabilities = Creditors for goods and services + Short-term Loans + Bank Overdraft + Cash Credit + Outstanding Expenses + Provision for Taxation + Proposed Dividend + Unclaimed Dividend + Any other current liabilities

2 **Debt Equity Ratio = Total Debt/ Total Shareholder's Equity**

Total Debt = Long term Debt + Current Maturities + Lease Liability

Total Shareholder's Equity = Share Capital + Reserves and Surplus

3 **Debt Service Coverage Ratio = Earnings available for debt services/Debt Service**

Earnings available for debt services = Net profit (Earnings Before taxes) + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed Asset etc.

Debt Service = Interest + Instalments

4 **Return on Equity Ratio = Net profit attributable to Equity Shareholders/Total Equity**

Net profit attributable to Equity Shareholders = Net Profit after taxes - Preference dividend (If any)

Total Equity = Net Worth/ Average Equity Shareholders Funds

5 **Inventory Turnover Ratio = COGS/Average Inventory**

Cost of Goods Sold = Opening Stock + Purchases + Direct Expenses - Closing Stock

Average Inventory = (Opening Stock + Closing Stock)/2

6 **Trade Receivables Turnover Ratio = Net Credit Sales/Average Trade receivables**

Net Credit Sales = Sales on Credit - Sales Returns - Sales allowances

Average Trade Receivables = (Opening Trade Receivables + Closing Trade Receivables)/2

7 **Trade Payables Turnover Ratio = Net Credit Purchases/Average Trade Payable**

Net Credit Purchases = Cost of Goods Sold (COGS) + Opening Inventory - Closing Inventory

Average Trade Payable = (Opening Trade Payable + Closing Trade Payable)/2

8 **Net Capital Turnover Ratio = Net Annual Sales/Average Working Capital**

Working Capital = Current Assets - Current Liabilities

9 **Net Profit Ratio = Net Profit/Sales**

Net Profit = Earnings after taxes (EAT)

10 **Return on Capital Employed**

Capital Employed = Capital Employed = Total Assets - Current Liabilities

Or

Capital Employed = Fixed Assets + Working Capital

Or

Capital Employed = Equity + Long Term Debt

11 **Return on Investment = Earnings from Investment/Cost of Investment**



45 Disclosures pursuant to AS 18 of transactions with related parties

(a) Names of related parties and nature of relationship where control exists

Sr. No	Category of related parties	Name of the related parties
1	Director(s) & Key Managerial Personnel(s) (KMP's)	Mr. Mukesh Thumar - Managing Director & CEO
		Ms. Bhavna Thumar - Director
		Mr. Mahesh Goriwale - Director
		Ms. Shivanl Tiwari - Independent Director
		Ms. Sanglta Kamble - Independent Director
		Mr. Abhishek Agrawal - Independent Director
		Mr. Parimal Patel - Chief Financial Officer
2	Subsidiaries (considered for consolidation)	Paramatrix Technologies Ltd, Hongkong
		Paramatrix PTE Ltd, Singapore
3	Enterprises owned or significantly influenced by key management personnel or their relatives	Pathk Constructions
		HCM Enterprises
		Kalpna Struct Con Private Limited

(b) Transactions during the period with Related Parties for the period ended March 31st, 2024

Sr. No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		March 31st, 2024	March 31st, 2023	March 31st, 2024	March 31st, 2023
1	Director(s) & KMP(s) remuneration during the reporting period				
	Mr. Mukesh Thumar	4650.24	4650.24	-	-
	Ms. Bhavna Thumar	578.40	578.40	-	-
	Mr. Mahesh Goriwale	2671.20	2619.90	-	-
	Mr. Parimal Patel	1301.40	-	-	-
	Ms. Shubhada Shirke	229.81	-	-	-
2	Sitting Fees paid to Directors				
	Ms. Shivanl Shivshankar Tiwari	50.00	-	-	-
	Ms. Sanglta Bhamesh Kamble	50.00	-	-	-
	Mr. Abhishek Agrawal	50.00	-	-	-
3	Incentives Paid				
	Mr. Mukesh Thumar	-	13623.00	-	-
	Ms. Bhavna Thumar	-	1800.00	-	-
	Mr. Mahesh Goriwale	-	3000.00	-	-
4	Dividend Paid during the reporting period				
	Mr. Mukesh Thumar	27246.00	13623.00	-	-
	Ms. Bhavna Thumar	5700.00	2850.00	-	-
	Mr. Mahesh Goriwale	1710.00	855.00	-	-
	Mr. Parimal Patel	684.00	342.00	-	-
5	Share in Loss from Partnership with related party				
	Investment in HCM Enterprises-(Partnership Firm)	-	-	-2829.44	-6.67
6	Sale Income				
	Kalpna Struct Con Private Limited	-	-	13.64	86.27
7	Sale of Assets				
	Ms. Bhavna Thumar	-	-	1000.00	-
8	Investment made				
	Investment in HCM Enterprises-(Partnership Firm)_Current A/c	-	-	-	29232.57
	Investment in HCM Enterprises-(Partnership Firm)_Fixed A/c	-	-	-	33.33
9	Rent Expenditure and Maintenance				
	Kalpna Struct Con Private Limited	-	-	4727.30	4200.00



(c) Balances as on March 31st, 2024

Sl. No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		March 31st, 2024	March 31st, 2023	March 31st, 2024	March 31st, 2023
1	Director(s) & KMP(s) Remuneration Payable				
	Mr. Mukesh Thumar	277.50	277.53	-	-
	Ms. Bhavna Thumar	46.40	46.40	-	-
	Mr. Mahesh Gorlwale	183.48	170.68	-	-
	Mr. Parimal Patel	97.76	-	-	-
	Ms. Shubhada Shirke	65.00	-	-	-
2	Capital Balance In Partnership Firm				
	Investment in HCM Enterprises-(Partnership Firm)_Current A/c	-	-	26396.47	29232.57
	Investment in HCM Enterprises-(Partnership Firm)_Fixed A/c	-	-	33.33	33.33
	Notes to accounts forming Integral part of financials As per our Report attached on even date	1-45			

For E.A. Patil & Associates LLP
Chartered Accountants
FRN: 117371W/W100092



UJWAL N LANDGE
Partner
Membership No : 108231



For and on behalf of the board of
PARAMATRIX TECHNOLOGIES LIMITED
(Formerly known as Paramatrix Technologies Pvt. Ltd.)



MUKESH THUMAR
(Managing Director & CEO)
(DIN : 00139960)



BHAVNA THUMAR
(Director)
(DIN : 01322558)

Place : Navi Mumbai
Date : June 26th 2024



PARIMAL PATEL
(Chief Financial Officer)



SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : June 26th 2024