

PARAMATRIX TECHNOLOGIES LIMITED

(Formerly known as Paramatrix Technologies Pvt. Ltd.)

**Restated Consolidated Financial Statement
for the period ended March 31, 2024**



E A Patil & Associates LLP

Chartered Accountants

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Report of Independent Auditor on examination of the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023, and March 31, 2022 and Consolidated Profit and Losses and Consolidated Cash Flow for each of the years ended March 31, 2024, March 31, 2023, and March 31, 2022.

To,

The Board of Directors

Paramatrix Technologies Limited

(Formerly known as Paramatrix Technologies Private Limited)

We, E.A. Patil & Associates LLP, Chartered Accountants, have examined the attached Restated Financial Information of Paramatrix Technologies Limited (the "Company") comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023, and March 31, 2022, the Restated Consolidated Statement of Profit and Loss, the Restated Consolidated Cash Flow Statement for the years ended March 31, 2024, March 31, 2023, and March 31, 2022, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information") for the purpose of inclusion in the Final Prospectus prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note")

Other Matters

The Restated Consolidated Financial Statements include the audited financial statements / financial information of subsidiary (Paramatrix PTE Ltd, Singapore), whose Standalone financial information (included in consolidation) reflect total assets of Rs 187.33 lakh, Rs 288.40 lakh, and Rs 187.69 lakh as at March 31, 2024, March 31, 2023, and March 31, 2022 respectively and total revenue of Rs. 66.64 lakh, 217.73 lakh, and 178.16 lakh for the year ended March 31, 2024, March 31, 2023, and March 31, 2022 respectively and it also includes the audited financial statements/ financial information of subsidiary (Paramatrix Technologies Ltd, Hongkong) whose Standalone financial information (included in consolidation) reflect total assets of Rs 435.02 lakh, Rs 344.29 lakh, and Rs 251.42 lakh as at March 31, 2024, March 31, 2023, and March 31, 2022 respectively and total income of Rs 855.57 lakh, Rs 432.65 lakh, and Rs 356.24 lakh for the year ended March 31, 2024, March 31, 2023, and March 31, 2022 respectively.



Management's Responsibility for the Restated Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statement for the purpose of inclusion in the Final Prospectus to be filed with Securities and Exchange Board of India ("SEBI") the National Stock Exchange of India Limited ("NSE") and the concerned Registrar of Companies ("ROC"), in connection with the proposed Initial Public Offering ("IPO") of the Equity Shares of the Company on the SME platform of NSE. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information.

1. Auditor's Responsibility

We, M/S E. A. Patil and Associates LLP, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and our Peer Review Certificate is valid as on the date of signing of this report.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated January 22, 2024 in connection with the proposed SME IPO of equity shares of the Company;
- b) The Guidance Note on Reports in Company Prospectus (Revised 2016) issued by ICAI. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations.
- e) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the SME IPO.

2. These Restated Financial Information have been compiled by the management from

- a) Audited Consolidated Financial Statements of the Company for the year ended March 31, 2024 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under section 133 of the Act and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on June 26, 2024.
- b) Audited Consolidated Financial Statements of the Company as at and for the years ended March 31, 2023 and March 31, 2022, prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 19, 2023 and July 15, 2022 respectively.



3. For the purpose of our examination, we have relied on:

- a) Auditor's Report issued by us dated June 26, 2024 on the Consolidated Financial Statements of the Company as at and for year ended March 31, 2024, as referred in Paragraph 2(a) above.
- b) Auditor's Report issued by us dated August 19, 2023 and July 15, 2022 on the Consolidated Financial Statements of the Company as at and for the years ended March 31, 2023, and March 31, 2022 as referred in Paragraph 2(b) above.

4. Based on our examination and according to the information and explanations given to us, we report that:

- a) The Restated Financial Information have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2023 and March 31, 2022, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 31 March 2024;
- b) There are no qualifications in the Auditor's report on the financial statements of the Company as at and for the year ended March 31, 2024, as at and for each of the years ended March 31, 2023 and March 31, 2022, which require any adjustments to the Restated Financial Information;
- c) There are no qualifications in the Annexure to the Auditor's reports issued under Companies (Auditor's Report) Order, 2020 and Companies (Auditor's Report) Order, 2016, as applicable, on the Financial Statements for the year ended March 31, 2024, March 31, 2023, and March 31, 2022 which requires any corrective adjustments in the Restated Financial Information.
- d) The Restated Financial Information have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

5. In accordance with the requirements of the Act including the Rules made thereunder, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a) The "Restated Consolidated Statement of Assets and Liabilities" of the Company as at March 31, 2024 and March 31, 2023, and March 31, 2022 examined by us, as set out in Annexure I to this Report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regrouping to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this Report.
- b) The "Restated Consolidated Statement of Profit and Loss" of the Company for the financial period/year ended March 31, 2024 and March 31, 2023, and March 31, 2022 examined by us, as set out in Annexure II to this Report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regrouping to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this Report.



- c) The “Restated Consolidated Statement of Cash Flow” of the Company for the financial period/year ended March 31, 2024 and March 31, 2023, and March 31, 2022 examined by us, as set out in Annexure III to this Report read with significant accounting policies in Annexure IV has been arrived at after making such adjustments and regrouping to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this Report.

6. Other Financial Information

At the company's request, we have also examined the following Other Financial Information, as restated, proposed to be included in the Final Prospectus, prepared by the management and approved by the Board of Directors of the Company and annexed to this report relating to the Company as at March 31, 2024, March 31, 2023, and March 31, 2022.

- i. Restated Statement of Assets and Liabilities, as Annexure I
- ii. Restated Statement of Profit & Loss, as Annexure II
- iii. Restated Statement of Cashflow, as Annexure III
- iv. Consolidated Notes forming part of Restated financial statements, as Annexure IV
- v. Restated Statement of Share Capital, as Annexure I.1
- vi. Restated Statement of Reserves and Surplus, as Annexure I.2
- vii. Restated Statement of Long-Term Borrowings, as Annexure I.3
- viii. Restated Statement of Long-Term Provisions, as Annexure I.4
- ix. Restated Statement of Other Long-Term Liabilities, as Annexure I.5
- x. Restated Statement of Short-Term Borrowings, as Annexure I.6
- xi. Restated Statement of Trade Payables, as Annexure I.7
- xii. Restated Statement of Other Current Liabilities, as Annexure I.8
- xiii. Restated Statement of Short-Term Provisions, as Annexure I.9
- xiv. Restated Statement of Property, Plant and Equipment, as Annexure I.10
- xv. Restated Statement of Non-Current Investments, as Annexure I.11
- xvi. Restated Statement of Long-Term Loans and Advances, as Annexure I.12
- xvii. Restated Statement of Other Non-Current Assets, as Annexure I.13
- xviii. Restated Statement of Deferred Tax Assets (Net), as Annexure I.14
- xix. Restated Statement of Current Investments, as Annexure I.15
- xx. Restated Statement of Trade Receivables, as Annexure I.16
- xxi. Restated Statement of Cash and Cash Equivalent balances, as Annexure I.17
- xxii. Restated Statement of Short-Term Loans and advances, as Annexure I.18
- xxiii. Restated Statement of Other Current Assets, as Annexure I.19
- xxiv. Restated Statement of Revenue from Operations, as Annexure II.1
- xxv. Restated Statement of Other Income, as Annexure II.2
- xxvi. Restated Statement of Employee Benefit Expenses, as Annexure II.3



- xxvii. Restated Statement of Other Expenses, as Annexure II.4
- xxviii. Restated Statement of Financial Charges, as Annexure II.5
- xxix. Restated Statement of Related Party Transactions, as Annexure V
- xxx. Restated Statement of Ratio Analysis, as Annexure VI
- xxxi. Restated Statement of Capitalization, as Annexure VII
7. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph [4] above.
8. We have not audited any financial statements of the Company as at any date or for any period subsequent to March 31, 2024. Accordingly, we express no opinion on the financial position, results of operations and cash flows of the Company as at any date or for any period subsequent to March 31, 2024.
9. This report should not in any way be construed as a reissuance or re-drafting of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the Final Prospectus to be filed with SEBI, NSE and ROC in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For E. A. Patil & Associates LLP
Chartered Accountants

Firm's ICAI Registration Number- 117371W/W100092



Ujwal Landge
Partner

Membership Number: 108231

Date: July 26, 2024

UDIN: 24108231BKAPVW8956

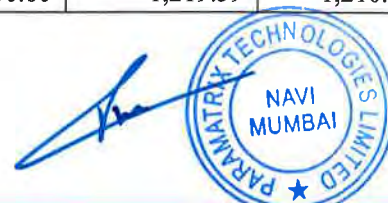
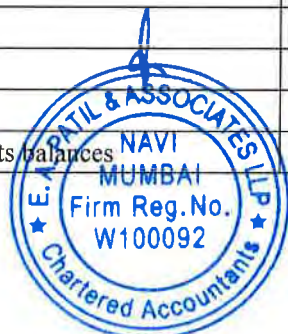


Annexure I

Statement of Consolidated Assets and Liabilities as Restated

(₹ in Lakhs)

Particulars	Note No.	31.03.24	31.03.23	31.03.22
Equity & Liabilities				
Shareholders Fund				
Share capital - Equity	I.1	875.00	35.00	35.00
Share capital - Preference	I.1	-	-	-
Reserves and surplus	I.2	2,155.25	2,961.55	2,429.27
Total Shareholder's Fund		3,030.25	2,996.55	2,464.27
Non Current Liabilities				
Long Term Borrowings	I.3	-	-	-
Long Term provisions	I.4	95.88	94.27	88.70
Other Long Term Liabilities	I.5	-	-	13.50
Total Current Liabilities		95.88	94.27	102.20
Current Liabilities				
Short Term Borrowings	I.6	-	-	-
Trade Payables	I.7	20.72	22.70	9.63
Other Current Liabilities	I.8	191.76	315.98	466.81
Short Term Provisions	I.9	15.59	9.21	9.66
Total Current Liabilities		228.07	347.89	496.10
Total Equity & Liability		3,354.20	3,438.71	3,062.57
Non-Current Assets				
a) Fixed Assets				
Tangible Assets	I.10	185.15	109.21	598.60
Intangible Assets		1.51	6.58	7.96
Capital Work in Progress		114.80	-	-
Total Fixed Assets (a)		301.46	115.79	606.56
b) Non Current Investments	I.11	908.52	933.86	469.88
c) Long Term Loans and Advances	I.12	100.00	100.00	-
d) Other Non Current Assets	I.13	33.31	14.32	11.95
e) Deferred Tax Assets (Net)	I.14	30.13	29.39	29.98
Total Non Current Assets		1,373.42	1,193.36	1,118.37
Current assets				
Current Investments	I.15	38.93	329.44	-
Trade Receivables	I.16	449.80	481.65	452.10
Cash and Cash Equivalents balances	I.17	1,306.86	1,219.39	1,210.94



Short Term Loans and advances	I.18	7.10	91.20	211.34
Other Current Assets	I.19	178.09	123.67	69.82
Total Current Assets		1,980.78	2,245.35	1,944.20
Total Assets		3,354.20	3,438.71	3,062.57

Annexure II

Statement of Consolidated Profit & Loss as Restated

(₹ in Lakhs)

Particulars	Note No.	31.03.24	31.03.23	31.03.22
Income				
Revenue from Operations	II.1	2,799.48	2,836.48	2,732.71
Other Income	II.2	60.45	495.96	91.95
Total Revenue		2,859.93	3,332.44	2,824.66
Expenditure				
Employee Benefit Expenses	II.3	1,676.11	1,848.81	1,436.54
Other Expenses	II.4	618.79	509.99	423.76
Total (B)		2,294.90	2,358.80	1,860.30
Profit Before Interest, Depreciation and Tax		565.03	973.64	964.36
Depreciation and Amortisation Expenses	I.10	41.03	59.42	80.52
Profit Before Interest and Tax		524.00	914.22	883.84
Financial Charges	II.5	-	0.24	3.03
Profit before Taxation		524.00	913.98	880.81
Provision for Taxation		111.57	205.82	192.89
Provision for Deferred Tax		-0.74	0.60	8.98
Total Taxes		110.83	206.42	201.87
Profit After Tax but Before Extra ordinary Items		413.17	707.56	678.94
Profit (Loss) from Associate Enterprise		-	-	-
Exceptional items / (Loss)		-	-	-
Prior Period Items		-	-	-
Net Profit after adjustments		413.17	707.56	678.94
Net Profit Transferred to Balance Sheet		413.17	707.56	678.94



Annexure III

Statement of Consolidated Cash Flows as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
A. Cash Flow from Operating Activities			
Profit Before Tax	524.00	913.98	880.81
<i>Adjusted for :</i>			
a. Depreciation	41.03	59.42	80.52
b. Interest Expenses & Finance Cost	-	0.24	3.03
c. Interest & Other Income	-30.01	-21.85	-24.20
d. Dividend Income	-6.74	-7.92	-
e. Profit/(Loss) on sale of Investments	-	-	-35.25
f. Profit/(Loss) on sale of Property	-8.24	-423.81	-
g. Bad debts	3.85	-	-
g. Other Adjustment	28.27	31.45	20.40
Operating profit before working capital changes	552.16	551.51	925.31
<i>Adjusted for :</i>			
a. Changes in Inventories	-	-	-
b. Changes in trade receivable	19.26	-36.23	-50.27
c. Changes in short term loans and advances	84.10	120.14	0.27
d. Changes in Trade Payables	-1.98	3.07	5.53
e. Changes in short term provisions	6.38	-206.27	-190.66
f. Changes in other current liabilities	-124.22	-150.83	220.12
g. Changes in Other Current Assets	-13.53	134.87	219.57
h. Changes in long term provisions	1.61	5.57	-39.10
i. Changes in Long term loans and advances	-	-100.00	7.63
j. Changes in Long Term Liabilities	-	-13.50	-
k. Changes in Other Non Current Assets	-18.99	-2.37	-11.95
Cash generated from operations	504.79	305.96	1,086.45
Income Tax Paid (net of refunds)	-152.46	-188.72	-199.74
Net Cash Generated from Operation	352.33	117.24	886.71
B. Cash Flow from Investing Activities			
a. (Purchase) / Sale of Fixed Assets	-218.46	854.60	-0.56
b.(Purchase) / Sale of non-current investment	25.34	-463.98	-95.73
c. Interest & Other Income	30.01	21.85	24.20
d. Dividend Income	6.74	7.92	-
e. Changes in Current Investments	290.51	-329.44	-
Net cash (used) in investing activities	134.14	90.95	-72.09
C. Cash Flow from Financing Activities			
a. Interest & Finance Cost	-	-0.24	-3.03
b. Proceeds from share issued	-	-	-



c. (Repayments) / proceeds of long term borrowings	-	-	-17.78
d. (Repayments) / proceeds of short term borrowings	-	-	-77.05
e. Dividend Paid	-399.00	-199.50	-301.00
Net cash generated/(used) in financing activities	-399.00	-199.74	-398.86
Net Increase / (Decrease) in cash and cash equivalents	87.47	8.45	415.77
Cash and cash equivalents at the beginning of the year	1,219.39	1,210.94	795.17
Cash and cash equivalents at the end of the year	1,306.86	1,219.39	1,210.94

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

Annexure IV

Significant Accounting Policy and Notes to the Consolidated Restated Financial Statements

Significant Accounting Policies

Note No.1: Corporate Information

The principal activity of the Paramatrix Technologies Ltd. (formerly known as Paramatrix Technologies Pvt. Ltd.) ('the Company') and its Subsidiaries 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.

The Company had invested in Paramatrix Technologies Ltd, Hong Kong (100%) in the year 2015 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.

The status of the company was changed from Private Limited to Public Limited via a fresh certificate of incorporation dated 22nd November 2023 issued by the ministry of corporate affairs.

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.

As per the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Restated Consolidated Financial Statements are prepared in connection with the filing of the Final Prospectus by the Company with the National Stock Exchange of India Limited, Securities and Exchange Board of India, and the concerned Registrar of Companies, in connection with the proposed Initial Public Offering of the Equity Shares of the Company on the SME platform of the NSE. As a result, the Restated consolidated financial statements may not be suitable for another purpose.

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



Note No.2: Significant Accounting Policy

1. Statement of compliance and basis of preparation

The Restated 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.

The Audited Standalone Financial Statements of Paramatrix PTE Ltd, Singapore have been prepared in accordance with the historical cost basis, and in accordance with the Companies Act, 2013 and Generally Accepted Accounting Principles ('GAAP') in India

2. Basis of consolidation

The Restated consolidated financial statements include Paramatrix Technologies Ltd. (formerly known as Paramatrix Technologies Pvt. Ltd.) and its 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 Property, Plant and Equipment, are eliminated in full.

(c) In case of foreign subsidiaries, revenue items are Restated 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 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 or Accounting Standards.

(e) Holding Company follows Accounting Standards and Subsidiaries follows SME-FRS and GAAP 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 Restated 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 Restated consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

3. Use of estimates and judgments

The preparation of restated consolidated 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 restated 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.

4. Revenue Recognition

Revenue is recognized to the extent 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 contract with the customer.

Interest and Rent Income is recognized on accrual basis.

5. Government Grants, Subsidies and Incentives

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

6. Cost Recognition

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

7. 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.

8. 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.

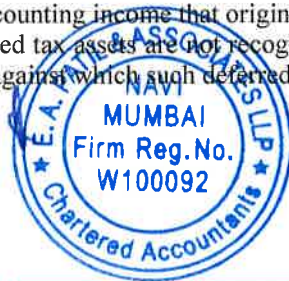
Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the profit and loss account. Non monetary items are stated in the balance sheet using the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

9. 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.



10. 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.

11. 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.

12. Inventories

Company's primary business is IT enabled Services, hence there is no Inventory.

13. 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
Motor Vehicle	8 Years
Electrical Equipment	10 Years
Furniture & Fixtures	10 Years
Plant & Machinery	15 Years
Office Equipment	5 Years
Computer	3 Years

14. 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



15. Capital Work-in-Progress

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

16. 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.

17. 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.

18. 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.

19. 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.

20. Dividends

Any dividend declared by Paramatrix Technologies Ltd, Hong Kong is based on the profits available for distribution as reported in the 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 financial statements of Paramatrix Technologies Ltd. (formerly known as Paramatrix Technologies Pvt. Ltd.) (Standalone) 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.

21. Previous year figures are re-grouped and re-classified wherever necessary Figures in the bracket indicates negative values.

22. In the absence of confirmations, the entries recorded in the books of accounts have been relied upon, and therefore, such balances are as per the books of accounts of the company.



23. In the opinion of the board, unless otherwise stated in the Balance Sheet and schedules attached thereto, the current assets and loans and advances as stated in the balance sheet are approximately of the value realisable in the ordinary course of business and provisions for all known liabilities for the period have been made in the books of accounts of the company.

24. The Company is small and medium sized company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Act, Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

25. Accounting Policies not specifically referred to are consistent with generally accepted Accounting Practices.

Note No.3: Notes on Accounts and Restatements made in the Restated Financial Statement

1. Balances of debtors, creditors and advances are subject to confirmation / reconciliations, if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments. In the opinion of the management, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and for all known liabilities is adequate and no in excess of the amount reasonably stated.

2. In the opinion of Board of Directors, the Current Assets Loans and Advances are approximately of the same value if realized in the ordinary course of business and the provisions of all known liabilities are adequate.

3. There are no contingent Liabilities reported and as such no provision has been made in these accounts for such liability.

4. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

5. Material Regroupings:

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

6. Material Adjustments

There are no material adjustments or errors which required adjustment for the purpose of restatement.

7. Adjustments not having impact on profit

Appropriate adjustments have been made in the restated consolidated financial statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

8. Amounts in the financial statements

Amounts in the restated consolidated financial statements are reported in rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

9. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below:

(a) Qualification which required adjustment in restated financial statements: **None**

(b) Qualification which does not require adjustment in restated financial statements: **None**



Changes in Accounting Policies in the Period/Years covered in the Restated Financial Statement

There have been no changes in accounting policies of the Company in the period covered under this restatement.

Annexure – I.1

Statement of Share Capital as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Authorised			
Equity shares of ` 10/- each	1,500.00	200.00	200.00
Issued, Subscribed & Fully Paid-up			
Equity shares of ` 10/- each	875.00	35.00	35.00

Note: The Company has only one class of equity shares of par value ` 10 each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding. (The company has increased its authorized share capital from 20,00,000 to 1,50,00,000 equity shares worth Rs. 200 lakhs to Rs. 1500 lakhs in the month of June 2023)

Reconciliation of No. of Equity Shares Outstanding at the end of the year

Particulars	31.03.24	31.03.23	31.03.22
Shares outstanding at the beginning of the year	3,50,000.00	3,50,000.00	3,50,000.00
Shares issued during the year	-	-	-
Bonus Issued during the year	84,00,000.00	-	-
Share outstanding at the end of the year	87,50,000.00	3,50,000.00	3,50,000.00

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. 840 lakhs in the hands of shareholders. These shares retain the same rights as the existing holdings.

Details of Equity Shareholding more than 5% of the aggregate equity shares in the company

Particulars	31.03.24	31.03.23	31.03.22
Mukesh Thumar			
No. of Shares	53,77,500.00	2,39,000.00	2,39,000.00
% Holding	61.46	68.29	68.29
Bhavna Thumar			
No. of Shares	11,25,000.00	50,000.00	50,000.00
% Holding	12.86	14.29	14.29

Annexure I.2

Statement of Reserve & Surplus as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Statement of Profit & Loss			
Opening balance	2,914.08	2,406.02	2,028.08
Add: Profit for the year	413.17	707.56	678.94
Less: Utilised for Interim Dividend paid	-399.00	-199.50	-301.00
Less: Utilised for Bonus Issue	-840.00	-	-
Profit available for appropriation	2,088.25	2,914.08	2,406.02
Balance as at the end of the year	2,088.25	2,914.08	2,406.02



Forward Contract (Cash Flow Hedge) Reserves			
Opening balance	-13.76	0.82	-5.82
Add: Adjustments for Net exchange difference during the year	14.32	-14.58	6.64
Closing Balance	0.56	-13.76	0.82
Foreign Currency Translation Reserve			
Opening balance	61.23	22.43	8.67
Add: Adjustments for Net exchange difference during the year	5.21	38.80	13.76
Closing Balance	66.44	61.23	22.43
Securities Premium Account			
Opening balance	-	-	-
Add: Additions during the year	-	-	-
Less: Utilised for Bonus Issue	-	-	-
Balance as at the end of the year	-	-	-
Total Reserve & Surplus	2,155.25	2,961.55	2,429.27

Annexure I.3

Statement of Long Term Borrowings as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
	-	-	-
Total	-	-	-

Annexure I.4

Statement of Long Term Provisions as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Provision for Gratuity	82.82	77.91	70.91
Provision for Leave Encashment	13.06	16.36	17.79
Total	95.88	94.27	88.70

Annexure I.5

Statement of Long Term Liabilities as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Security Deposits	-	-	13.50
Total	-	-	13.50



Annexure I.6

Statement of Short Term Borrowings as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
	-	-	-
Total	-	-	-

Annexure I.7

Statement of Trade Payables as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Sundry Creditors			
- MSME & SME	2.46	6.60	4.32
- Others	18.26	16.10ss	15.31
Total	20.72	22.70	19.63

Annexure I.8

Statement of Other Current Liabilities as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Liability for Expenses / Salary payable	109.10	125.04	142.15
Statutory dues payable	56.05	88.82	56.69
Deferred Income	26.61	88.36	67.97
Forward Contract (Cash Flow Hedge) Liabilities	-	-	-
Capital Advances	-	13.76	200.00
Total	191.76	315.98	466.81

Annexure I.9

Statement of Short Term Provisions as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Provision for Employee Benefits	15.59	9.21	9.66
Provision for Income Tax	-	-	-
Total	15.59	9.21	9.66

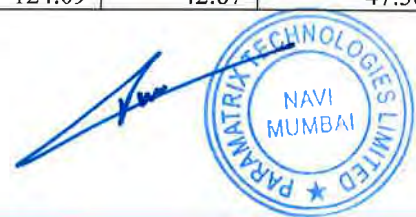
Annexure I.10

Statement of Fixed Assets as Restated

For FY 2023-24

(₹ in Lakhs)

Particulars	Gross Block			Net Block	
	As at 01-04-2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2024	As at 31-03-2023
Land & Building	124.09	0.00	0.00	124.09	47.36



Computer Equipments	175.26	4.50	0.88	178.87	16.05	19.97
Furniture and Fixtures	143.36	0.00	0.00	143.36	15.48	20.74
Motor Vehicles	55.21	109.35	40.49	124.08	105.90	14.81
Electrical Equipment	39.95	0.00	0.00	39.95	2.43	3.26
Plant and Machinery	20.47	0.00	0.00	20.47	1.82	2.17
Office Equipments	2.17	0.24	0.00	2.41	0.47	0.50
Mobile	1.75	0.00	0.00	1.75	0.13	0.40
Computer Software	32.52	0.00	0.00	32.52	1.51	6.58
TOTAL	594.77	114.09	41.37	667.50	186.66	115.79

Capital Work In Progress

(₹ in Lakhs)

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	114.80	-	-	-	114.80
Projects temporarily suspended	-	-	-	-	-
Total	114.80	-	-	-	114.80

For FY 2022-23

(₹ in Lakhs)

Particulars	Gross Block			Net Block		
	As at 01-04-2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2023	As at 31-03-2023	As at 31-03-2022
Land & Building	918.95	0.00	794.86	124.09	47.36	558.58
Computer Equipments	161.35	18.92	5.01	175.26	19.97	11.14
Furniture and Fixtures	132.26	11.10	0.00	143.36	20.74	16.15
Motor Vehicles	41.29	13.92	0.00	55.21	14.81	4.35
Electrical Equipment	39.95	0.00	0.00	39.95	3.26	4.39
Plant and Machinery	21.97	0.00	1.50	20.47	2.17	2.91
Office Equipments	3.17	0.70	1.70	2.17	0.50	0.30
Mobile	1.75	0.00	0.00	1.75	0.40	0.78
Computer Software	31.75	0.77	0.00	32.52	6.58	7.96
TOTAL	1352.44	45.41	803.08	594.77	115.79	606.56

For FY 2021-22

(₹ in Lakhs)

Particulars	Gross Block			Net Block		
	As at 01-04-2021	Additions/ Adjustments	Deductions/ Adjustments	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
Office Building	918.95	0.00	0.00	918.95	558.58	617.24
Computer Equipments	161.35	0.00	0.00	161.35	11.14	20.11
Furniture and Fixtures	132.26	0.00	0.00	132.26	16.15	21.78
Motor Vehicles	41.29	0.00	0.00	41.29	4.35	6.35
Electrical Equipment	39.95	0.00	0.00	39.95	4.39	5.92
Plant and Machinery	21.97	0.00	0.00	21.97	2.91	3.57
Office Equipments	3.17	0.00	0.00	3.17	0.30	0.45
Mobile	1.19	0.56	0.00	1.75	0.78	0.91
Computer Software	31.75	0.00	0.00	31.75	7.96	10.19
TOTAL	1351.88	0.56	0.00	1352.44	606.56	686.52



Annexure I.11

Statement of Non Current Investments as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Investment in Equity Shares			
Imovehome.com - UK - FY 2023-24, FY 2022-23 & FY 2021-22 - 250 shares of GBP 1000 per share	238.90	238.90	238.90
Cornerstone Venture Partners Ltd. -FY 2023-24 & FY 2022-23 - 300 Units of INR 1,00,000 per unit -FY 2021-22 - 181 Units of INR 1,00,000 per unit	300.00	300.00	181.00
Enparadigm Performance Solutions Pvt. Ltd. - FY 2023-24, FY 2022-23 & FY 2021-22 - 722 shares of INR 6,922.28 per share	49.98	49.98	49.98
Ajva Fintech Pvt. Ltd. - FY 2023-24 - 1828 shares of INR 1621.50 per share - FY 2022-23 - 1683 shares of INR 1621.50 per share	30.24	27.29	-
Sharpsell Technology Solutions Pvt. Ltd. - FY 2023-24 & FY 2022-23 - 722 shares of INR 10 per share	0.07	0.07	-
GTA Solutions Pvt. Ltd. - FY 2023-24 & FY 2022-23 - 271 shares of INR 9234 per share	25.03	25.03	-
Investment in Partnership Firms			
HCM Enterprises - Current Capital	263.97	292.26	-
HCM Enterprises - Fixed Capital	0.33	0.33	-
Total	908.52	933.86	469.88

Annexure I.12

Statement of Long Term Loans and Advances as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
DSBC Development and Constructions LLP	100.00	100.00	-
Total	100.00	100.00	-

Annexure I.13

Statement of Other Non-Current Assets as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Security Deposits			
Deposit for Rent	1.82	1.82	4.82
Others Deposit	17.99	6.59	6.31
Forward Contract (Cash Flow Hedge) Assets	-	-	0.82
Fixed Deposits (Maturity more than 12 months from Balance Sheet Date)	-	-	-
Prepaid Expenses	13.50	5.91	-
Total	33.31	14.32	11.95



Annexure I.14

Statement of Deferred Tax Assets / (Liability) as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Deferred Tax Asset			
Provision for Employee Benefits	26.27	26.05	24.76
Expenditure disallowed under Income Tax Act	-	-	-
Deferred Tax Liability			
Difference between book depreciation and Income Tax Depreciation	3.86	3.34	5.22
Closing Deferred Tax Asset / (Liability)	30.13	29.39	29.98

Annexure I.15

Statement of Current Investments as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Trade, Quoted Equity			
Investment in Shares	38.93	328.69	-
-BEW Engineering Ltd. Holding cost - 3000 shares of INR 1297.82 per share = 38.93 L Market Value - 3000 shares of INR 1502.75 per share = 45.08 L			
Balance in Demat Account	-	0.75	-
Total	38.93	329.44	-

Annexure I.16

Statement of Trade Receivables as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Debts outstanding for more than six months	198.92	202.35	212.05
Other Debts	250.88	279.30	240.05
Total	449.80	481.65	452.10

Annexure I.17

Statement of Cash & Cash Equivalents as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Cash on hand	0.20	0.25	0.20
Balances with banks in current accounts / (Overdraft)	832.63	771.14	687.74
Balances with banks in Fixed Deposit	-	100.00	100.00
Balances with Other Bank balances / Deposit	474.03	348.00	423.00
Total	1,306.86	1,219.39	1,210.94



Annexure I.18

Statement of Short Term Loans & Advances as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Advance recoverable in Cash or Kind	7.09	84.85	208.66
Advance to Creditors	0.01	6.35	2.68
Total	7.10	91.20	211.34

Annexure I.19

Statement of Other Current Assets as Restated

(₹ in Lakhs)

Particulars	31.03.24	31.03.23	31.03.22
Prepaid Expenses	30.04	22.88	28.80
Accrued Income	40.88	38.31	6.79
Accrued Interest on Fixed Deposit	5.51	2.66	1.48
Balances with Revenue Authorities	60.80	13.58	31.71
Other Receivables	34.60	46.24	1.04
Shares Issue Expenses	5.70	-	-
Forward Contract (Cash Flow Hedge)	0.56	-	-
Total	178.09	123.67	69.82

Annexure – II.1

Statement of Revenue from Operations as Restated

(₹ in Lakhs)

Particulars	For the FY / Period ended		
	31.03.24	31.03.23	31.03.22
Software Consultancy Services	2,798.18	2,817.09	2,732.71
Domestic Sales	1,823.69	2,024.26	1,764.52
Export Sales	967.16	785.40	961.94
License Trade	7.33	7.43	6.25
Other Operating Revenue			
SEIS Script Sales	-	14.54	-
Training Fees / Software Sales	1.30	4.85	-
Total	2,799.48	2,836.48	2,732.71

Annexure II.2

Statement of Other Income as Restated

(₹ in Lakhs)

Particulars	For the FY / Period ended		
	31.03.24	31.03.23	31.03.22
Rent Income	-	-	-
Interest on Bank FD	26.02	21.85	24.20
Interest on Others	3.99	-	-
Dividend Income	6.74	7.92	-
Misc. Income	6.72	27.98	4.28



Profit/(Loss) on sale of Investments	-	-	35.25
Profit/(Loss) on sale of Property	8.24	423.81	-
Foreign Exchange Gain / (Loss)	8.74	14.40	3.35
Excess provision reversal	-	-	24.87
Total	60.45	495.96	91.95

Annexure II.3

Statement of Employee Benefit Expenses as Restated

(₹ in Lakhs)

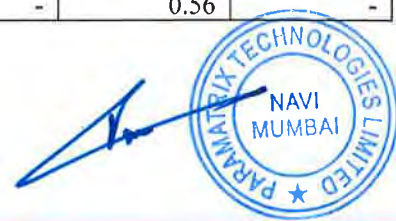
Particulars	For the FY / Period ended		
	31.03.24	31.03.23	31.03.22
Salary, Bonus and other Benefits	1,500.72	1,667.64	1,304.35
Directors' Remuneration	88.92	87.98	85.15
Gratuity/Leave Encashment Expenses	16.15	21.64	-
Contribution to Statutory Funds	59.65	52.27	46.12
Staff Welfare Expenses	10.67	19.28	0.92
Total	1,676.11	1,848.81	1,436.54

Annexure II.4

Statement of Other Expenses as Restated

(₹ in Lakhs)

Particulars	For the FY / Period ended		
	31.03.24	31.03.23	31.03.22
Legal and Professional charges	231.61	161.04	164.91
Loss on sale of shares / share related expenses	9.71	29.50	-
Rent	47.74	51.46	49.25
Office Expenses	23.34	7.64	9.39
Loss on Forward Contract	16.69	15.91	-
Travelling and Conveyance	29.75	49.44	6.04
Insurance Expenses	27.34	11.34	21.28
Business Promotion / Advertising Expenses	49.05	36.29	28.46
Electricity and Water Charges	21.90	20.16	10.55
Repairs and Maintenance	15.39	13.21	12.35
CSR Expenditure	15.12	12.60	10.22
Software Expenses	13.94	16.39	14.25
Membership and Subscription charges	9.77	10.18	14.96
Internet and Telephone Charges	8.94	9.27	16.75
Email and Web services	11.84	8.51	4.01
Rates and Taxes	27.63	6.29	19.30
Auditors Remuneration	11.90	5.60	5.85
Training Expenses	5.92	6.03	0.75
Security Charges	4.31	4.31	-
Bank Charges and Commission	3.57	3.15	2.99
Printing and Stationery	1.18	1.38	0.39
Bad debts	3.85	21.90	-
Commission Expenses	-	4.48	32.04
Foreign Exchange difference	-	3.28	-
Assets w/off	-	0.56	-



Share in loss of HCM Enterprises - Partnership firm	28.29	0.07	-
Miscellaneous Expenses	-	-	0.02
TOTAL	618.78	509.99	423.76

Annexure II.5

Statement of Financial Charges as Restated

(₹ in Lakhs)

Particulars	For the FY / Period ended		
	31.03.24	31.03.23	31.03.22
Interest Expenses	-	0.24	3.03
Total	-	0.24	3.03

Annexure – V

Statement of Related Party Transactions as Restated

As per AS 18, the disclosures of transactions with related parties are given below:

Relationships during the year

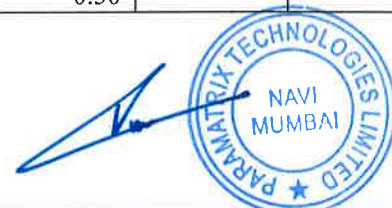
(a) Names of related parties and nature of relationship where control exists

Category of related parties	Name of the related parties
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 Ms. Shubhada Shirke - Company Secretary & Compliance Officer
Subsidiaries (Considered for consolidation)	Paramatrix Technologies Ltd, Hongkong Paramatrix PTE Ltd, Singapore
Enterprises owned or significantly influenced by key management personnel or their relatives	Pathik Constructions HCM Enterprises Kalpana Struct Con Private Limited
Relatives of KMP	Mr. Harshad Thumar Mr. Jagdish Thumar

(b) Transactions during the period with Related Parties as on 31 March, 2024

(₹ in Lakhs)

Name of the related party	Nature of Transaction	31.03.24	31.03.23	31.03.22
Mr. Mukesh Thumar	Director Remuneration	46.50	46.50	46.50
Ms. Bhavna Thumar	Director Remuneration	5.78	5.78	5.78
Mr. Mahesh Goriwale	Director Remuneration	26.71	26.20	23.46
Mr. Parimal Patel*	KMPs Remuneration	13.01	13.04	12.03
Ms. Shubhada Shirke	KMPs Remuneration	2.30	-	-
Ms. Shivani Tiwari	Director Sitting Fees	0.50	-	-



Ms. Sangita Kamble	Director Sitting Fees	0.50	-	-
Mr. Abhishek Agrawal	Director Sitting Fees	0.50	-	-
Mr. Mukesh Thumar	Incentives Paid	-	136.23	34.69
Ms. Bhavna Thumar	Incentives Paid	-	18.00	7.35
Mr. Mahesh Goriwale	Incentives Paid	-	30.00	12.21
Mr. Parimal Patel*	Incentives Paid	-	8.00	5.88
Mr. Mukesh Thumar	Dividend Paid	272.46	136.23	202.96
Ms. Bhavna Thumar	Dividend Paid	57.00	28.50	43.00
Mr. Mahesh Goriwale	Dividend Paid	17.10	8.55	12.90
Mr. Parimal Patel*	Dividend Paid	6.84	3.42	5.16
Ms. Bhavna Thumar	Sale of Asset	10.00	-	-
HCM Enterprises	Investment in HCM Enterprises-(Partnership Firm) Current A/c	-	292.33	-
	Investment in HCM Enterprises-(Partnership Firm) Fixed A/c	-	0.33	-
	Loss from Partnership	-28.29	-0.07	-
Kalpana Struct Con Private Limited	Sale Income	0.14	0.86	-
	Reimbursement of expense	-	-	0.24
	Rent Expenditure & Maintenance	47.27	42.00	55.26

*Mr. Parimal Patel was appointed as the Chief Financial Officer (KMP) on November 28, 2023, having previously served as an employee of the Company prior to his new role.

(c) Balances as on March 31st, 2024

(₹ in Lakhs)

Name of the related party	Nature of Transaction	31.03.24	31.03.23	31.03.22
Mr. Mukesh Thumar	Director Remuneration	2.78	2.78	2.78
Ms. Bhavna Thumar	Director Remuneration	0.46	0.46	0.46
Mr. Mahesh Goriwale	Director Remuneration	1.83	1.71	1.60
Mr. Parimal Patel	KMPs Remuneration	0.98	1.16	0.97
Ms. Shubhada Shirke	KMPs Remuneration	0.65	-	-
HCM Enterprises	Investment in HCM Enterprises-(Partnership Firm) Current A/c	263.96	292.26	-
	Investment in HCM Enterprises-(Partnership Firm) Fixed A/c	0.33	0.33	-



Annexure – VI
Statement of Accounting Ratios as Restated

Particulars	(₹ in Lakhs)		
	31.03.24	31.03.23	31.03.22
EBITDA (₹ in Lacs)	565.03	973.64	964.36
Net Profit as restated after Exceptional item (₹ in Lacs)	413.17	707.56	678.94
Net Worth (₹ in Lacs)	3,030.25	2,996.55	2,464.27
Return on Net worth (%)	13.63%	23.61%	27.55%
Equity Share at the end of year (in Nos.)	87,50,000	3,50,000	3,50,000
Bonus Issue	0	84,00,000	84,00,000
(Face Value ` 10 / 100)	10.00	10.00	10.00
Weighted No. of Equity Shares	87,50,000	87,50,000	87,50,000
Basic and Diluted Earnings per Equity Share	4.72	8.09	7.76
Net Asset Value/Book Value per Equity share (Based on no of share at the end of year)	34.63	34.25	28.16

Note:- Earnings per share (Rs.) = Profit available to equity shareholders / weighted No. of shares outstanding at the end of the year.

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value / Book value per share (Rs.) = net worth / No. of equity shares

The company does not have any revaluation reserve or extra- ordinary items.

Since the bonus issue is an issue without consideration, the issue is treated as if it had occurred prior to the beginning of the year 2021, the earliest period reported, though the actual issue date is 26-Jun-2023.

Annexure – VII
Statement of Capitalization as Restated








Particulars	(₹ in lakhs)	
	Pre Issue As at 31.03.2024	Post Issue*
Debt :		
Short term debt	0.00	0.00
Long term debt	0.00	0.00
Total Debt	0.00	0.00
Shareholders Funds		
Equity Share Capital	875.00	1,150.88
Reserves and Surplus	2,155.25	4,914.05
Less: Revaluation Reserves	0.00	0.00
Less: Misc. Expenditure	0.00	0.00
Less: IPO Related Expenses	0.00	-5.70
Total Shareholders' Funds	3,030.25	6,059.23



Long Term Debt/ Shareholders' Funds	0.00	0.00
Total Debt / Shareholders Fund	0.00	0.00

*Based on the assumption that issue will be fully subscribed.

Post issue shares - 11508800 shares of INR 10 per share

<p>As per our report of even date attached. For E.A. Patil & Associates LLP Chartered Accountants FRN: 117371W/W100092</p>	<p>For and on behalf of the board of PARAMATRIX TECHNOLOGIES LIMITED (Formerly known as Paramatrix Technologies Pvt. Ltd.)</p>		
<p> UJWAL N LANDGE Partner Membership No : 108231 Place : Navi Mumbai Date : July 26th, 2024</p>		<p> MUKESH THUMAR (Managing Director & CEO) (DIN : 00139960)</p>	 <p> BHAVNA THUMAR (Director) (DIN : 01322558)</p>
		<p> PARIMAL PATEL (Chief Financial Officer)</p>	<p> SHUBHADA SHIRKE (Company Secretary)</p>
			<p>Place : Navi Mumbai Date : July 26th, 2024</p>