

14th August, 2025

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051, Maharashtra, India.

Company Symbol: PARAMATRIX

Subject: Intimation under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Integrated Annual Report for the Financial Year ended 31st March, 2025

Dear Sir/Madam,

In terms of the requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are submitting herewith the Integrated Annual Report of the Company including the Notice of the 21st Annual General Meeting for the Financial Year 2024-25, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent (RTA)/Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail addresses are not registered with Company/RTA/DPs providing the weblink from where the Integrated Annual Report can be accessed on the Company's website.

The Integrated Annual Report copy is also uploaded on the Website of the Company at <https://www.paramatrix.com/initial-public-offering/disclosures-under-regulation-46/annual-reports>.

This is for your information and records.

Thanking you,
Yours faithfully,

FOR PARAMATRIX TECHNOLOGIES LIMITED
(Formerly Known as Paramatrix Technologies Private Limited)

Shubhada Mahendra Shirke
Company Secretary & Compliance Officer
Place: Navi Mumbai

CATALYST FOR
DIGITAL
TRANSFORMATION



PARAMATRIX TECHNOLOGIES LIMITED
ANNUAL REPORT 2024-25

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Catalyst For Digital Transformation

Since our inception, we have consistently enabled enterprises, institutions, and governments to evolve, adapt, and lead in an increasingly digital-first world.

As a catalyst, we don't just initiate transformation—we accelerate it. Through agile engineering, domain-rich platforms, and intelligent automation, we empower our clients to reimagine operations, enhance compliance, and unlock new growth trajectories.

Our role is not to replace legacy systems overnight but to enable intelligent transitions—layering AI, automation, cloud, and data into scalable, secure, and business-aligned ecosystems. We create the conditions for change, deliver the tools to sustain it, and help our clients thrive in complex, regulated, and competitive environments.

From powering real-time financial intelligence to automating regulatory compliance and from gamifying workforce engagement to launching global operations through BOT models, our impact is measurable and transformative. Whether it's enabling smarter decisions, driving operational resilience, or modernizing IT infrastructure, Paramatrix is the catalyst that bridges ambition with execution.

**We don't just build solutions
We spark transformation**



Scan QR to
view the report

Forward-Looking Statement

In this Annual Report, we might have disclosed forward-looking statements that set out anticipated results based on the management's plans and assumptions. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties, and inaccurate assumptions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Company Overview

Paramatrix Technologies Limited (Formerly known as *Paramatrix Technologies Private Limited*), founded in 2004, is a technology-driven company delivering enterprise-grade software development and IT services. With a focus on digital transformation, operational efficiency, and innovation, it serves both domestic and global markets. Backed by experienced professionals and strategically located offices and subsidiaries, Paramatrix builds scalable and future-ready digital ecosystems.

Its offerings include application development, cloud services, cybersecurity, digital automation, data analytics, and technology consulting. These services cater to sectors like banking, financial services, government, healthcare, logistics, and education. Paramatrix follows agile and transparent delivery models—ranging from dedicated teams to end-to-end managed services—ensuring flexibility and measurable value for clients.

What differentiates Paramatrix is its blend of technical execution and strategic foresight. By leveraging AI, ML, data engineering, and multi-cloud architectures, the company delivers impactful, compliant, and innovative solutions. As a listed entity, it remains committed to strengthening client relationships, expanding its market reach, and driving sustainable digital transformation.



Vision

At Paramatrix, we envision a future where technology serves as a force for good, enriching lives and empowering organizations to thrive in an ever-changing global landscape. We aspire to be at the forefront of this technological revolution, leading by example and inspiring others to embrace technological innovation for good.



Mission

Our mission at Paramatrix is clear: To be the catalyst for transformation in the digital realm. We aim to pioneer advancements that enhance efficiency, foster creativity, and promote sustainable growth for our clients across sectors. With an unwavering commitment to innovation and customer satisfaction, we aim to exceed expectations and set new industry standards.

Key Facts



21+
Years of Expertise



19
Clients Across Countries



5
Offices In 4 Countries



11+
Sectors Served



Rs. 3132.69 Lakhs
Revenue



Rs. 575.54 Lakhs
PAT



150+
Satisfied Clients



350+
Projects Delivered



230+
Employees



Rs. 814.22 Lakhs
EBIDTA

Strategic Global Expansion

Acquired 51% stake in Japan-based Paramatrix Technologies KK to strengthen presence in international IT markets and unlock future collaborations.

Strong Order Book Momentum

Secured marquee orders worth Rs. 2500+ Lakhs from top-tier institutions across ratings, capital markets, infrastructure, and relocation services.

The Journey: From Vision To Innovation



Milestone Moment: NSE Listing

On 4th September 2024, Paramatrix Technologies Limited achieved a landmark moment with its successful listing on the NSE EMERGE platform. This debut marked more than a financial milestone—it reflected two decades of innovation, resilience and strategic execution.

The listing has reinforced the Company's capital strength, expanded market visibility, and paved the way for its next phase of domestic and global markets alike.



Services

Paramatrix offers a dynamic and future-focused portfolio of technology services, crafted to meet the strategic and operational needs of businesses and institutions. Built on two decades of experience, the company blends engineering precision with innovation to deliver digital transformation across industries. From custom enterprise software to secure government platforms, Paramatrix provides agile, scalable, and intelligent solutions that help clients stay ahead in a competitive digital landscape.

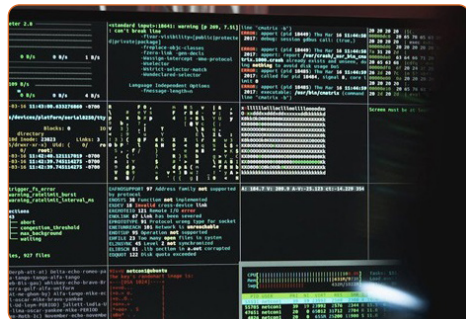
Core Offerings Technology That Powers Progress

Paramatrix's services are built around a comprehensive suite of capabilities designed to accelerate digital maturity.



Custom Application Development & Maintenance

Tailored enterprise solutions that ensure performance, reliability, and long-term scalability.



Technology Consulting

Expert advisory for IT strategy, architecture design, modernization, and digital transformation.



Cybersecurity Services

Integrated threat protection and data governance aligned with industry compliance standards.



Digital Process Automation

Intelligent automation of business workflows to enhance efficiency and reduce manual intervention.



Cloud Enablement

Seamless migration, deployment, and management of hybrid and multi-cloud environments.



Data Analytics & Warehousing

End-to-end data lifecycle management, including insights, visualizations, and scalable warehousing.



Mobility Solutions

Mobile-first applications with responsive design to support field operations and user engagement.



Staff Augmentation & Dedicated Resourcing

Flexible team deployment models tailored to project goals and technical requirements.

Product Portfolio

Driving Enterprise Efficiency Through Domain-Focused Platforms

Paramatrix enables operational excellence through AI-led, low-code, and compliance first products across HR, analytics, governance, and security.

Boosts frontline productivity via gamified tasks, AI-powered nudges and integrated rewards.



Speeds up app delivery with prebuilt modules and built-in compliance.



Aligns KPIs with business goals, ideal for HR, finance, and operations.



Analytics and reporting platform with dynamic views and governance.



Automates SEBI insider trading compliance for listed firms.



Assesses cloud infra security posture against global standards.



Scalable LMS for schools and training centers.



Chat-based access to internal reports and insights.



Real-time logging tool for SEBI audit compliance.

Sectoral Depth & Delivery Approach

Solutions That Understand Your Business

Paramatrix stands out for its ability to align digital solutions with domain specific demands across a diverse range of industries. The company actively partners with organizations in BFSI, FinTech, government, logistics, real estate, media, travel, and manufacturing, delivering platforms that are both business-critical and compliant.

In the financial and regulatory ecosystem, Paramatrix supports institutions with solutions around compliance automation, real-time reporting, and performance tracking. Within government and infrastructure, the company builds digital platforms that enable secure service delivery and data transparency. Its work in logistics and enterprise operations focuses on real-time coordination, resource optimization, and cloud-enabled mobility.

What strengthens Paramatrix's delivery model is its robust operational infrastructure: secure VPN connectivity, sandbox environments for safe development, high-availability systems with uninterrupted power, and geographically distributed delivery centers.

With over 350 projects delivered globally and trusted by top-tier clients, Paramatrix is well-equipped to handle complex digital transformations at scale.

Engagement Models & Technical Expertise

Built For Flexibility, Designed For Impact

Paramatrix offers multiple engagement models to suit client preferences and project complexities.

Fixed-Fee and Time-and-Material Models for predictable outcomes or evolving scopes.

Work Group Delivery Model, combining developers, leads, and project managers for autonomous execution.

Build-Operate-Transfer (BOT) and Co-Build Models for long-term, co-owned transformations.

End-to-End Project Governance through PMO services and DevSecOps implementation.

Its technical depth spans across modern and legacy stacks including Java, NET, Azure, AWS, Microsoft Power Platform, and various open-source technologies. The company's capabilities extend into multi-cloud architectures, data lakes, advanced analytics, low-code development, and enterprise security engineering. Every project is resourced through a well-defined, skill-aligned framework—ensuring that the right talent is matched with the right challenge.

Paramatrix's services are not only technologically sound but also business-aligned—built to unlock value, enable innovation, and create measurable outcomes.



What Are We Doing

In Artificial Intelligence And Automation

Paramatrix is embedding AI and automation across its platforms to help enterprises move from traditional systems to intelligent, self-optimising environments.

By leveraging machine learning, NLP, and automation frameworks, the company enables smarter data management, faster decision-making, and adaptive operations.

The company's scalable and domain-aligned AI roadmap ensures clients stay agile in a data-driven digital era.

AI-Integrated Platforms



AI at Paramatrix is integrated across the full lifecycle of product and solution development. The company's platforms incorporate intelligent modules that support real-time analytics, behavior-driven insights, and decision automation. These technologies are leveraged across:

- **Compliance systems**, offering AI-driven surveillance, rule-based disclosures, and automated record logging for regulatory alignment (e.g., SEBI frameworks).
- **Performance management engines**, which apply ML models to analyze employee engagement, motivation cycles, and productivity metrics in real time.
- **Analytics and reporting suites**, equipped with customizable dashboards, ETL pipelines, and data visualization tools that surface actionable insights for decision-makers.

By designing AI modules with a flexible, cloud-ready architecture, Paramatrix ensures that its solutions can be deployed in both greenfield and legacy enterprise environments, enabling fast adoption and reduced integration effort.

Automation-led Efficiency



Automation is a core pillar of Paramatrix's delivery framework, extending across both internal operations and client-facing platforms. The company has engineered solutions that automate:

- **Workflow execution**, replacing manual triggers with logic-based process automation across departments such as finance, HR, compliance, and operations.
- **Event logging and data monitoring**, with tokenized access, real-time updates, and modular infrastructure (on-prem and cloud) for enterprise-wide visibility.
- **Training and learning ecosystems**, where automated test engines, feedback systems, and content delivery tools improve knowledge retention and reduce administrative overhead.

This deep focus on automation has helped Paramatrix deliver substantial business benefits to its clients, such as faster cycle times, reduced error rates, optimized resource allocation, and higher user engagement—all measurable through advanced performance analytics embedded in the solutions.

Proven Use Cases & Business Impact



The success of Paramatrix's AI and automation strategy is reflected in the tangible outcomes it delivers across diverse sectors:

- **In the capital markets and investment infrastructure** domain, AI-driven platforms have enabled real-time data compliance, streamlined reporting, and seamless integration with regulatory mechanisms.
- **For employee-centric organizations**, intelligent gamification frameworks powered by AI have improved workforce productivity through personalized engagement, performance-linked prompts, and motivational feedback loops.
- **In enterprise IT environments**, automated development accelerators and cloud migration tools have shortened SDLC timelines, improved DevSecOps governance, and simplified modernization initiatives.

These implementations underscore the company's ability to convert technical innovation into business value—whether through operational cost savings, regulatory reliability, or faster strategic execution.



Innovation And Research & Development

Paramatrix fuels growth through a strong innovation culture and focused R&D, creating scalable, intelligent, and industry-aligned digital solutions. With innovation at its core, the company delivers smarter systems, faster development, and measurable business outcomes.

Proprietary Frameworks for Scalable and Faster Solutions

At the heart of Paramatrix’s R&D efforts lies the development of proprietary platforms and reusable technology components that accelerate solution delivery and reduce time-to-market. The company has built and refined multiple high-speed development frameworks designed to support scalable, modular, and configurable enterprise applications. These frameworks are tailored to accommodate diverse requirements across financial services, government platforms, and corporate ecosystems.

Key innovations include:

- Standardized development environments to reduce coding efforts.
- Cloud-native architecture supporting web, mobile, and enterprise-scale applications.
- Modular infrastructure for rapid integration with existing systems.
- Accelerators that shorten SDLC timelines and simplify platform onboarding.

These engineering innovations not only improve internal delivery efficiency but also ensure that clients receive flexible, high-performance systems optimized for speed, security, and adaptability.

Intelligent Automation for Smarter Business Workflows

Paramatrix’s innovation focus extends to embedding intelligent automation and data-driven analytics across its technology solutions. The company actively integrates elements of machine learning, advanced reporting, and real-time analytics into product architecture to transform static workflows into responsive, insight-driven systems.

Innovation-driven features include:

- Real-time KPI dashboards and configurable reporting engines.
- Self-adapting feedback mechanisms to track employee engagement and performance.
- Automated compliance frameworks that align with regulatory requirements.
- Scalable cloud and data platforms supporting large-scale decision analytics.

These R&D advancements allow clients to transition from manual processes to intelligent operations, enhancing productivity, reducing risk, and enabling predictive governance.

Transforming R&D into Tangible Client Impact

Paramatrix’s R&D delivers measurable value through real-world applications:

Key Client Impact Areas

- Financial & Capital Markets:** Proprietary frameworks enable integration with regulators, ensuring timely, secure, and automated compliance workflows.
- Productivity & Engagement:** Research-backed platforms enhance performance tracking via real-time analytics and AI-enabled feedback loops.
- Enterprise Digitalization:** Rapid development frameworks create business-critical platforms, reducing friction and accelerating go-to-market.

Each of these examples demonstrates the company’s ability to transform R&D investments into scalable products and services that align with client objectives and operational realities.

With a strong foundation in platform engineering, analytics, cloud architecture, and automation, Paramatrix continues to drive innovation that is not only technically advanced but deeply practical. The company’s R&D agenda remains focused on building future-ready solutions that are agile, intelligent, and capable of powering sustainable digital transformation across industries.

3-5 Year Growth Strategy

Building a Future-Ready, Globally Scalable Digital Enterprise

Strategic Vision

To be a globally trusted digital transformation partner delivering domain-rich, AI-enabled, cloud-native solutions that power scalable impact across enterprise and government ecosystems.

Market Expansion: Scaling Domestic & Global Reach



Domestic Market

Deepen presence in BFSI, logistics, and government sectors.



International Market

Expand client base in Asia-Pacific, Europe, and North America.



Global Subsidiaries

Strengthen delivery from Singapore and Hong Kong.



Strategic Alliances

Build partnerships for multi-geography delivery capabilities.

Focus: Increase global revenue contribution beyond 35% by expanding in regulated, tech-forward markets.

Platform-Led Productization: Scaling IP-Driven Offerings



Proprietary Platforms

Deploy configurable, low-code, cloud-native tools.



AI & Automation Integration

Real-time analytics and decision engines.



Framework Reusability

Pre-built, sector-aligned modules to reduce go-live cycles.



SaaS Models

Convert solutions into subscription-based recurring revenue.

Focus: Shift from custom service-led growth to platform-driven, scalable IP monetization.

Technology Depth: Invest, Upskill, Innovate



AI/ML & Analytics

Embed learning engines, predictive analytics.



Cloud Architecture

Migrate offerings to cloud-native and hybrid environments.



Data Platforms

Expand data lakes, lakehouses, visualization layers.



Cybersecurity

Strengthen DevSecOps and data compliance.

Focus: Stay ahead of enterprise tech needs through continuous innovation and engineering depth.

Talent & Capability Scaling: Empowering People & Expertise



Workforce Growth

Lateral hiring and strategic onboarding.



Delivery Agility

Expand deployment and project execution capacity.



Leadership Development

Strengthen senior roles and governance.



Knowledge Capital

Institutionalize frameworks, accelerators, and domain expertise.

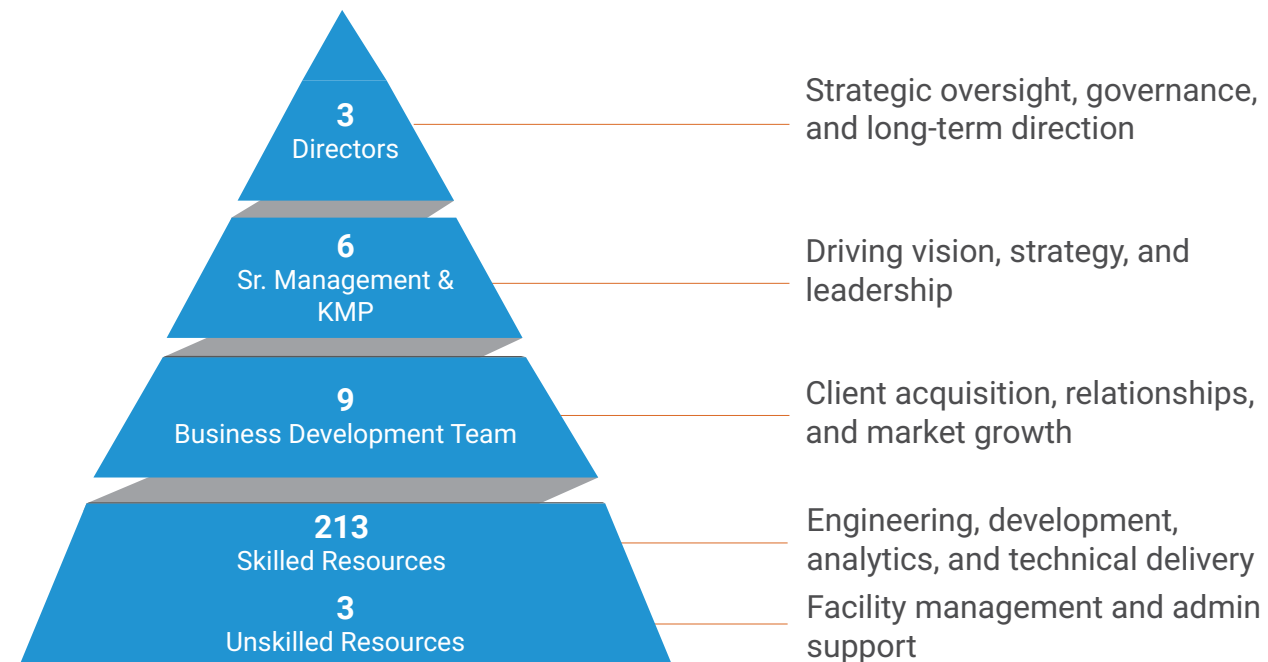
Focus: Build readiness for high-value global projects aligned with tech strategy.

The Human Code

Behind Paramatrix Technologies' Success

Paramatrix's people-first culture drives innovation, agility, accountability, and continuous learning.

As of 31st March 2025 the company's 234 professionals power digital transformation, platform innovation, and delivery excellence.



Strategic Workforce Model

- Adaptive models: resourcing, work group teams, and BOT frameworks.
- Fast-track lateral hiring and role-specific onboarding.
- Bench strength to support time-critical delivery.

Culture of Innovation

- Secure, always-on infrastructure.
- VPN-enabled compliance and data protection.
- Real-time collaboration across geographies.

Future-ready Talent

- Exposure to AI/ML, cloud, analytics, low-code platforms.
- Learning embedded into projects via mentor-led execution.
- Focus on applied innovation and cross-functional growth.

One Team, One Culture



Where Work Meets Play



Celebrating The Human Side Of Tech



Enthuzia 2025



Paramatrix Participation In BFSI Conclaves And Conferences

During the financial year 2024-25, Paramatrix actively participated in marquee industry events, reinforcing the company's commitment to innovation and thought leadership in the BFSI technology landscape.

ET BFSI CXO Conclave – 18th September, 2024

At this prestigious gathering of banking and financial leaders, Paramatrix showcased its domain-specific accelerators tailored for the BFSI sector. The company's solutions in data modernization, cybersecurity, and digital transformation sparked meaningful dialogue on how financial institutions can achieve stronger business outcomes. The event underscored Paramatrix's role as a trusted technology partner for the industry.

BFSI Technology Conclave – 13th June, 2025

Continuing its engagement with the BFSI ecosystem, Paramatrix participated in the BFSI Technology Conclave to unveil next-gen accelerators shaping the future of financial services. The company demonstrated how its cutting-edge capabilities in Data Analytics, Cybersecurity and Generative AI are driving transformative outcomes across the sector.

These engagements not only enhanced Paramatrix's brand visibility but also positioned the company as a forward-looking enabler of innovation, aligned with the evolving needs of modern financial enterprises.



Competitive Advantage In Action

Case Studies: How Paramatrix Delivers Value Through Real World Outcomes

Domain-First Solutions | BFSI + Real Time Analytics

Case: Leading Bank – Data Intelligence Platform



Challenge:

12–14 hour data delays hampering decisions.



Solution:

Deployed XSIGHT, Paramatrix's proprietary real-time analytics platform.



Impact:

- 50% reduction in data processing time.
- Real-time governance and insights.
- Automated validation enhanced compliance.

Reflects: Deep BFSI domain expertise, productised service model, AI-driven platforms.

BOT Model Execution | SaaS Expansion in South Asia

Case: Israeli Cybersecurity SaaS – Market Entry via BOT



Challenge:

Talent scarcity, regulations, GTM strategy.



Solution:

BOT setup – local team, compliance, operations, client onboarding.



Impact:

- 10+ clients acquired.
- 30+ local hires.
- Seamless, risk-mitigated expansion.

Reflects: Flexible engagement models, global reach + Indian agility.

Productized Cybersecurity | Capital Markets + SLA Excellence

Case: Global Capital Markets Player – 24x7 Cyber Defense



Challenge:

Poor visibility & compliance gaps.



Solution:

End-to-end cybersecurity framework incl. SIEM, EDR, DDoS, awareness training.



Impact:

- 99.7% SLA compliance.
- 40% TCO reduction.
- Incident rate halved.

Reflects: Agile delivery, proprietary tech stack, compliance-led architecture.

AI-Driven Gamification | Employee Productivity in BFSI

Case: Financial Institution – Gamified Productivity via Playmity



Challenge:

Low motivation in competitive roles.



Solution:

Custom PWA platform leveraging AI + real-time performance recalibration.



Impact:

- Boosted engagement and behavioural shift.
- Real-time metrics for managers.
- Improved platform adoption.

Reflects: Sector-specific innovation, reusable components, user-centric design.

Managing Director's Letter



Mukesh Thumar
Founder, Managing Director & CEO

**"At Paramatrix,
we ignite digital
transformation,
delivering intelligent,
secure, and scalable
solutions that create
lasting impact."**

Dear Shareholders,

We've always believed that progress is built step by step — and today, sharing our first Annual Report as a listed company is a proud and memorable milestone in that journey.

This moment holds deep meaning for all of us at Paramatrix. It is not only a reflection of how far we've come, but also a reminder of the trust and belief you've placed in our vision, values, and way of working. Our journey began over two decades ago with a simple aspiration — to build meaningful technology that helps businesses work smarter. That aspiration still drives us today.

The year gone by was one of transformation. Our successful listing on the NSE Emerge platform in September 2024 marked a new chapter — one that brings increased responsibility and broader opportunity. The IPO wasn't just about capital — it was about signalling who we are, what we stand for, and how we intend to grow. We are grateful to all those who stood with us during this important phase and are equally committed to rewarding your faith through continued execution and integrity.

"Our AI-powered platforms don't just automate — they transform how decisions are made, compliance is ensured, and performance is driven"

Over the last year, we have focused on strengthening our foundations for the future. We made a purposeful entry into East Asia, acquiring a majority stake in our Japan-based associate, and are sharpening our focus on the Middle East as part of our broader global expansion strategy. We secured long-term contracts that reflect client confidence. We expanded teams, modernised internal systems, and deepened our capabilities in areas like automation, compliance solutions, cloud integration, and AI-powered analytics. Each of these steps was taken to support a more scalable and resilient Paramatrix.

At our core, we remain a product- and service-driven technology partner. Our platforms are built with a clear purpose — to solve real problems for enterprises that deal with complexity every day. Whether it's improving decision-making, automating repetitive processes, enhancing employee engagement, or ensuring data security and compliance — we focus on creating measurable impact. We've seen growing adoption across sectors, which only reinforces our belief that innovation grounded in practicality delivers long-term value.

This year, we also made careful and strategic use of our IPO proceeds. We invested in technology upgrades, team capabilities, international operations, and product development. Our approach has always been to grow efficiently, and we maintained that philosophy as we moved into this new phase. We also returned value to shareholders through a considered equity buyback, demonstrating our confidence in the strength of our fundamentals and long-term roadmap.

Across every part of the business, we've stayed true to what has worked for us: a client-centric approach, a lean and asset-light structure, and the ability to adapt quickly. As we've grown, we've kept our model flexible — whether through offshore delivery, build-operate-transfer setups, or tailored engagement teams. This

has helped us build enduring relationships, particularly in our core sectors of BFSI, fintech, and enterprise transformation.

Of course, none of this would be possible without our people. The commitment, skill, and integrity of our team continue to be our greatest strength. I'm proud of the ownership mindset that runs deep within our culture — the willingness to take initiative, collaborate openly, and focus on outcomes. As we grow globally, we remain invested in nurturing this culture and giving our people the tools and environment they need to thrive.

Being a listed company brings with it higher expectations. We welcome that. We are strengthening our governance, reporting, and compliance frameworks, not just to meet regulatory norms, but to align with the highest standards of accountability. We are also embedding sustainability and digital responsibility into our business practices — areas we believe will increasingly define the resilience and relevance of forward-looking companies.

Looking ahead, our strategy is focused and clear: deepen our presence in high-impact sectors, expand thoughtfully in global markets, invest in platform-led growth, and continue building with purpose. We believe the demand for secure, intelligent, and practical technology solutions will only increase — and Paramatrix is ready to meet that demand with agility and intent.

"With a growing global presence and focused sector expertise, Paramatrix is emerging as a platform-led digital force — from India to the world"

To every shareholder, client, employee, and partner — thank you for being part of our journey. Your support has shaped who we are, and your belief will guide who we become.

Warm regards,

Mukesh Thumar
Founder, Managing Director & CEO
Paramatrix Technologies Limited

Board Of Directors



Mukesh Thumar

Founder,
Managing Director & CEO

Visionary leader with extensive 25+ years of experience in Indian and global IT markets.

Former member of NASSCOM's Western Regional and National SME Councils. Former Partner at Cornerstone Venture Partners, contributing to the growth of tech-focused startups.



Bhavna Thumar

Founder,
Executive Director

20+ years of experience in finance and administration management.

Founding promoter of Paramatrix, key in shaping its strategy and operations. Expert in financial planning, budgeting, and decision-making, driving long-term growth.



Mahesh Goriwale

Executive Director

25+ years in IT, specializing in BFSI, capital markets & banking. Expertise in solution architecture, business analysis & project delivery.

Leads key account management & execution at Paramatrix.



Sangita Kamble

Independent Director

20+ years of experience in finance, accounting and financial reporting.

Expert in corporate financial management, with a strong track record in strategy and compliance.



Shivani Tiwari

Independent Director

5+ years of experience in corporate governance, legal compliance, and secretarial practices.

Company Secretary with strong academics, enhancing Board effectiveness through independent oversight and regulatory compliance



Abhishek Agrawal

Independent Director

8+ years of experience in finance, investment banking, and strategic governance.

Qualified CA and CFA Level 3 candidate, key to strengthening governance, driving financial strategy, and ensuring transparency.

Senior Management



Sreeram Melarkode

Chief Digital Officer

28+ years in BFSI, specializing in fintech, digital transformation and advanced analytics.

Held leadership roles at Edelweiss & Reliance Capital.



Raghu Prasad

Chief Technology Officer

27+ years in enterprise software development.

Former consultant & lead architect for major IT projects in India & abroad. Served on SEBI working committees & is a DSCI Certified Privacy Lead Assessor.



Hiran Shah

Chief Operating Officer

25+ years in IT, managing domestic & international operations with expertise in strategic planning and key account management.



Parimal Patel

Chief Financial Officer

With extensive experience in IT and strong expertise in finance, blends financial strategy with technology innovation to optimise operations, ensure compliance, and drive sustainable growth and efficiency at Paramatrix.



Rajesh Agravat

Vice President – Infrastructure

Extensive experience in IT infrastructure strategy and execution, aligning tech with business goals for scalability, security, and efficiency.

Leads high-performing teams, system deployments, and risk mitigation to drive innovation and growth.



John Zendano

Chief Executive Officer – Japan

40+ years of experience in financial services, operations, and IT across global and Asian markets.

Led transformations at Credit Suisse, Lehman Brothers, Nomura, and Daiwa.

Leads Paramatrix's Japan growth with expertise in regional strategy and tech delivery.



Key Advisors



Mohan Natarajan
Strategic Advisor

31+ years of experience in Indian financial markets, specializing in listed markets, structured finance, and private equity.

Held senior roles at Fortune Financial & Equities Services and Edelweiss Group.

Founded key ventures such as Kotak Commodities Services and HDFC Securities



Sankarson Banerjee
Technology Advisor

Nearly two decades of expertise in digital transformation, primarily in the financial sector.

Held key positions such as Chief Information Officer at RBL Bank and CTO - Projects at the National Stock Exchange of India Limited.



Rajiv Vaishnav
Strategic Advisor

40+ years of experience as an Investment Professional and Entrepreneur.

Co-founder and Managing Partner at Cornerstone Venture Partners Fund.

Former head of Ecosystem & Partnerships at RIL's GenNext Venture Fund.

Active involvement in organizations like NASSCOM, shaping India's enterprise landscape.



Sammeer Saurabbh
Technology Advisor

30+ years of experience in technology and BFSI, with leadership roles at Daiwa Capital and HDFC Securities. Proven in driving digital transformation and growth across global and Indian institutions.

At Paramatrix, he guides tech strategy to enable innovation and sustainable growth.

Corporate Information

Board of Directors

Mr. Mukesh Keshubhai Thumar

Managing Director & CEO
DIN: 00139960

Mrs. Bhavna Mukesh Thumar

Executive and Non-Independent Director
DIN: 01322558

Mr. Mahesh Pandurang Goriwale

Executive and Non-Independent Director
DIN: 06541786

Mr. Abhishek Agrawal

Independent Director
DIN: 09624370

Mrs. Sangita Bhamesh Kamble

Independent Director
DIN: 10130251

Mrs. Shivani Shivshankar Tiwari

Independent Director
DIN: 09359208

Key Managerial Personnel

Mr. Parimal Pragjibhai Patel

Chief Financial Officer

Ms. Shubhada Mahendra Shirke

Company Secretary and Compliance Officer

Audit Committee

Mrs. Sangita Bhamesh Kamble

Chairperson
DIN: 10130251

Mr. Abhishek Agrawal

Member
DIN: 09624370

Mrs. Shivani Shivshankar Tiwari

Member
DIN: 09359208

Nomination & Remuneration Committee

Mr. Abhishek Agrawal

Chairperson
DIN: 09624370

Mrs. Sangita Bhamesh Kamble

Member
DIN: 10130251

Mrs. Shivani Shivshankar Tiwari

Member
DIN: 09359208

Stakeholder Relationship Committee

Mrs. Shivani Shivshankar Tiwari

Chairperson
DIN: 09359208

Mrs. Sangita Bhamesh Kamble

Member
DIN: 10130251

Mr. Abhishek Agrawal

Member
DIN: 09624370

Finance Committee

Mr. Mukesh Keshubhai Thumar

Chairperson
DIN: 00139960

Mr. Mahesh Pandurang Goriwale

Member
DIN: 06541786

CIN: L72200MH2004PLC144890
ISIN: INE0S2W01018

Registered Office

E-102, 1st Floor, Sanpada Railway Station Complex,
Sanpada, Navi Mumbai - 400705,
Maharashtra, India

Statutory Auditor

E.A. Patil & Associates LLP
Address: 1301, Proxima Building (Arunachal Bhavan),
Plot No. 19, Sector - 30A, Vashi, Navi Mumbai - 400 705

Secretarial Auditor

M/s. Deep Shukla & Associates
Address: A-603, Maruti Bhuvan,
Parsi Panchayat Road,
Opp. Sona Udyog, Andheri East, Mumbai - 400069

Internal Auditors

M/s. L. B. Kale and Co.
Address: Arjun Nagar Complex Co-operative Society Ltd.,
D-11, 2nd Floor, Kalyan Road, Near Shelar Naka, Patharli,
Dombivli (E), Thane - 421201, Maharashtra, India

Registrar & Share Transfer Agent

M/s. Bigshare Services Private Limited
Address: Office No S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri
(East) Mumbai - 400093, Maharashtra
Tel No: 022 - 62638200
Fax No: 022 - 62638299
E-mail ID: investor@bigshareonline.com,
info@bigshareonline.com

Bankers

HDFC Bank Limited
Address: Coral Crest, Plot No. 3, Sector 23, Near Nerul Station,
Navi Mumbai, 400706, Maharashtra
Kotak Mahindra Bank Limited
Address: Krishnakamal CHS, Sector 21, Nerul, Navi Mumbai,
400706, Maharashtra



Management Discussion And Analysis

Global Economy Overview

The global economy is poised to expand by 3.1% in 2025, sustaining the stable growth seen in the previous year. While macroeconomic conditions vary across regions, the overall outlook remains resilient. The moderation of inflation, improving consumer sentiment in key markets, and continued policy support are contributing to a more constructive global narrative. Growth is being underpinned by stronger real incomes, productivity improvements, and a gradual recovery in trade and investment activity, as per Ernst & Young.

In advanced economies, growth is expected to improve modestly to 1.8%. The United States remains a key driver, with forecasted GDP growth of 2.2%, supported by steady household income gains and measured monetary easing. The Eurozone is set to grow at 1.3%, driven by easing inflation and improving consumption. Japan is expected to rebound to 1.1%, aided by higher real wages and renewed domestic demand. In emerging markets, momentum continues with expected growth of 4.1%, led by India's strong 6.4%, reflecting its infrastructure push, demographic strength, and robust domestic consumption. China is projected to grow at 4.5%, as it navigates structural adjustments while maintaining policy support.

Inflation is forecast to ease further, from 4.5% in 2024 to 3.5% in 2025, supporting a more stable policy environment. Central banks are expected to recalibrate rates in line with local dynamics. The U.S. Federal Reserve is likely to adopt a gradual easing path, while the ECB and Bank of Japan align monetary actions with their domestic inflation trends. Emerging economies are expected to strike a balance between supporting growth and maintaining price stability—with some tightening (e.g., Brazil) and others leaning toward further stimulus (e.g., China).

Despite pockets of uncertainty, including geopolitical tensions and trade policy risks, the broader global outlook is marked by cautious optimism. As fiscal policies shift toward growth-supportive measures, and technology continues to unlock efficiencies, businesses that remain agile, digitally enabled, and regionally diversified will be well-positioned to capitalize on the opportunities of this evolving cycle.

Indian Economy Overview

According to the IMF's World Economic Outlook (April 2025), India is set to remain the fastest-growing major economy, with GDP projected at 6.2% in 2025 and 6.3% in 2026. This sustained pace reflects the strength of India's macroeconomic fundamentals and its capacity to maintain momentum despite global headwinds such as rising trade tensions and international policy uncertainty. India's ability to deliver resilient growth positions it as a global economic anchor, as per the PIB, Government of India report.

In a global setting characterized by caution and subdued growth—where world growth is expected at just 2.8% in 2025 and 3.0% in 2026—India's performance stands out distinctly. Its GDP growth rate significantly outpaces both global and regional peers.

For example, forecasts for China's 2025 growth were downgraded to 4.0%, and the U.S. outlook was trimmed to 1.8%, highlighting India's increasingly influential role in driving global economic expansion.

The robust outlook is underpinned by strong private consumption, particularly in rural India, and continued public investment in infrastructure and social sectors. These drivers support not only short-term growth but also deeper structural transformation. As India navigates a complex international landscape, its resilient domestic demand and fiscal footing will enable it to sustain momentum and enhance investor confidence.

Looking ahead, India's projected growth trajectory—supported by a stable global backdrop and strategic domestic reforms in infrastructure, innovation, and financial inclusion—underscores its potential to further strengthen its position on the world stage. Despite global uncertainties, India's role as a key engine of global growth is clear, and the outlook is decidedly positive as it charts a path toward higher value creation and economic leadership.

Management Discussion And Analysis

Global IT Industry Overview

The global Information Technology industry continues to demonstrate resilience and adaptability, underpinned by strategic investments in digital infrastructure, enterprise software, and artificial intelligence (AI). As per Deloitte's 2024–2025 Technology Outlook, global IT spending is projected to grow by 9.3% in 2025, reflecting strong enterprise confidence in the long-term value of digital transformation.

A key growth driver is the accelerated adoption of AI across sectors. Global investment in AI technologies is expected to grow at a compound annual growth rate (CAGR) of 29% between 2024 and 2028. This includes widespread integration of generative AI, intelligent agents, and automation into core business operations and customer engagement models. AI is increasingly becoming a foundational layer of enterprise technology stacks—comparable to the role of electricity or the internet in previous eras of transformation.

The surge in AI adoption is further supported by increased demand for high-performance computing infrastructure and semiconductor capacity. This trend is revitalizing hardware and data centre investments, even as consumer device refresh cycles remain moderate. Enterprises are prioritizing capital expenditure on scalable and secure infrastructure that can support cloud-native architectures, edge computing, and advanced analytics.

East Asia remains a critical hub for global semiconductor manufacturing and cloud infrastructure expansion. Countries like South Korea and Taiwan continue to lead innovation in chip fabrication and 5G integration, while also accelerating regional AI research and development. Meanwhile, the Middle East is emerging as a fast-growing digital economy, with nations such as the United Arab Emirates and Saudi Arabia investing heavily in smart city technologies, public sector digitalisation, and regional AI innovation ecosystems.

Emerging technologies like spatial computing and digital twins are moving into mainstream use, enhancing intelligent digital experiences. With layoffs stabilizing, the industry is refocusing on innovation-led growth. The FY25 outlook remains strong, driven by sustained digital investment and accelerating AI adoption.

Indian IT Industry Overview

In FY25, India's technology industry sustained its growth momentum, achieving total revenues of USD 283 billion, a 5.1% year-on-year increase, despite global economic headwinds. While exports reached USD 224.4 billion, the domestic market saw faster expansion at USD 58.2 billion, driven by enterprise digital adoption, public sector digitisation, and consumer technology uptake.

India continued to lead the global sourcing landscape, contributing 57–58% of global sourcing spends. The industry's workforce grew to 5.8 million, with strong emphasis on AI, cloud, and cybersecurity upskilling.

Segment-wise, IT Services grew by 3.7%, supported by cloud-native platforms and GenAI deployment. Engineering R&D (ER&D) remained the fastest-growing vertical at 7.0%, followed by BPM (4.4%) and software products (3.9%), driven by SaaS and DeepTech innovation.

The GCC ecosystem, now home to over 1,750 centers, scaled rapidly—evolving into hubs for advanced analytics, digital engineering, and AI innovation. AI adoption matured beyond PoCs, with enterprises increasingly implementing platform-based, outcome-focused solutions.

Overall, the Indian tech industry continued to transition from a delivery-led to an innovation-led model, positioning itself as a key enabler in India's digital growth and global technology leadership.



Management Discussion And Analysis

Key Highlights: Technology Industry: FY25E Snapshot View

Metric	Value	Metric	Value
Relative Share of GDP	7.3%	Tech Industry Revenue	USD 283 Bn
Share in India's Services Export	43–45%	Tech Export Revenues	USD 224.4 Bn
Share in Global Sourcing	57–58%	Tech Domestic Revenues	USD 58.2 Bn
Tech Firms in India	40,000+	Talent in the Tech Industry	5.8 Mn
Tech Startups in India	32,000–35,000	Women in Tech Industry	36%
Global Capability Centres (GCCs)	1,750+	Tech Patents Filed in CY24	90,000

India's AI Revolution: A Strategic Policy Shift Transforming the Innovation Ecosystem

India is undergoing a foundational shift in its AI ecosystem, driven by the Rs. 10,300 Lakhs IndiaAI Mission, which aims to democratize access to high-performance computing and AI infrastructure, as per the PIB, Government of India report. The rollout of 18,000+ GPUs, an open GPU marketplace, and subsidized compute at just Rs. 100/hour is enabling startups, researchers, and enterprises to innovate without barriers. This is supported by investments in semiconductor fabs, development of indigenous GPUs, and the creation of AI Centres of Excellence across healthcare, education, agriculture, and smart cities.

India also leads globally in AI skill penetration, with talent demand expected to reach 1 million by 2026. The government's focus on open datasets, multilingual AI models, and AI-integrated Digital Public Infrastructure is fostering rapid adoption across public services and industry. The surge in GenAI startup funding, rise of AI-focused accelerators, and a nationwide push for skilling in Tier 2 and Tier 3 cities further underline India's ambition to become a global AI hub.

Against this backdrop, Paramatrix Technologies Limited is strongly aligned with the national AI vision. Its AI-powered platforms—Playmity, XSIGHT, and ITCS—address real-world use cases in compliance, analytics, and performance management. With its product-led approach and deep expertise in AI-first architecture, Paramatrix is well-positioned to build scalable, context-aware solutions that contribute to India's AI-led digital transformation.

Company Overview

Paramatrix Technologies Limited is a technology-driven enterprise delivering digital solutions to clients across India and select international markets. Founded in 2004 and listed on the NSE EMERGE platform in September 2024, the company focuses on building intelligent, scalable, and domain-aligned platforms that serve the evolving needs of businesses and institutions.

The company's service portfolio spans application development, cloud enablement, cybersecurity, automation, and data analytics—offered through flexible delivery models tailored to complex enterprise environments. Paramatrix's strengths lie in solving compliance-intensive and performance-critical challenges through platform-led delivery and sector-specific configurations.

With over two decades of experience, Paramatrix has developed deep expertise across financial services, capital markets, logistics, government, and education. The company's business model emphasizes agility, innovation, and value creation—enabling it to act as a long-term transformation partner to a diversified client base in both domestic and global markets.

Operational Highlights

Strategic Contract Wins

In FY25, Paramatrix secured long-term orders worth Rs. 2,443 Lakhs reflecting strong demand across compliance-led and enterprise-critical solutions. Key contracts included:

Management Discussion And Analysis

- » Rs. 890 Lakhs digital transformation project for a financial infrastructure entity
- » Rs. 615 Lakhs engagement with a global capital markets firm
- » Rs. 320 Lakhs compliance deployment for a domestic rating agency

These wins reinforce the company's delivery credibility and deep sectoral alignment.

International Expansion

The company commenced operations in Japan, expanding its Asia-Pacific presence alongside subsidiaries in Singapore and Hong Kong. International revenue contribution rose to 27%, supported by region-specific strategies and an expanding base of global clients.

Financial Highlights

Rs in Lakhs			
Particulars	FY24	FY25	% YoY
Revenues	2799.48	2861.42	
Other Income	60.45	271	
Total Income	2859.93	3132.69	9.54%
Employee costs	1676.11	1740.08	
Other expenses	618.78	578.39	
Total Expenditure	2294.89	2318.47	
EBITDA	565.04	814.22	44.10%
EBITDA Margin	19.76%	25.99%	623 BPS
Finance Costs	0.00	0.00	
Depreciation	41.03	101.81	
PBT	524.00	713.40	36.14%
Exceptional item			
PBT after exceptional item	524.00	713.40	
Tax	110.83	137.86	
Net Profit	413.17	575.54	39.14%
Net Profit Margin	14.45%	18.37%	393 BPS

Sustained Revenue Growth

Paramatrix Technologies Limited reported a Total Income of Rs. 3,133 Lakhs in FY25, reflecting a 9.6% growth over the previous year. This was driven by consistent project delivery, deeper client engagement, and a strong

Delivery and Capability Maturity

Over 350 projects were delivered across 19 countries, enabled by agile models like BOT and dedicated teams. Paramatrix continued to invest in secure infrastructure, cloud enablement, and low-code frameworks to scale high-impact deployments across BFSI, logistics, and governance tech.

Focus on Execution Excellence

With a strong emphasis on delivery governance, modularity, and client adaptability, Paramatrix sustained high execution standards. Internal efficiencies, improved resource utilization, and robust data security practices further enhanced operational resilience.

Management Discussion And Analysis

foothold across financial services, capital markets, and enterprise accounts. Net Sales stood at Rs. 2861 Lakhs, supported by multi-year service contracts and long-standing customer relationships.

Improved Profitability

Profitability strengthened during the year, with EBITDA at Rs. 814 Lakhs and a margin of 25.99%, up from 19.80% in FY24. Net Profit rose to Rs. 576 Lakhs with a healthy net margin of 18.37%. The margin improvement was led by better utilization, cost control, and favorable project mix.

Balanced Revenue Mix

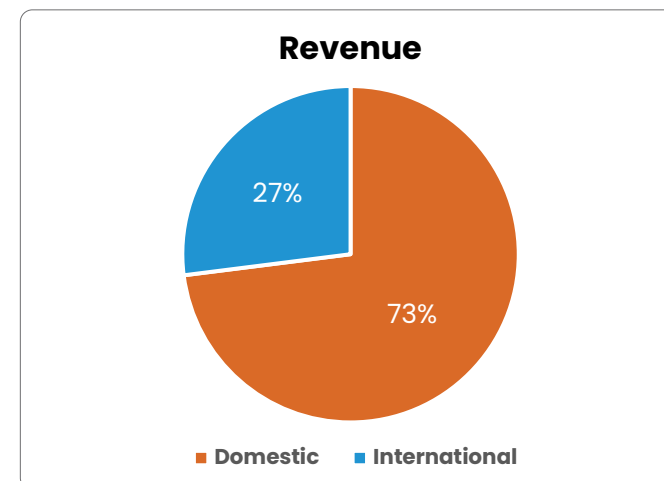
Revenue remained 72.87% domestic and 27.13% international, reflecting stable growth through subsidiaries in Singapore and Hong Kong. With 94.33% of revenue contributed by top 10 clients, the company maintained strong business continuity and low client churn.

Strong Cash Position

As of 31st March, 2025, Paramatrix held cash and bank balances of Rs. 4,536 Lakhs and remained debt-free.



Geographical Revenue Distribution and Market Presence



In FY25, Paramatrix Technologies Limited maintained a robust presence in both domestic and international markets. The company generated 73% of its revenue from India, underscoring its strong foundation across sectors such as financial services, government, and logistics. The remaining 27% was contributed by international operations, reflecting the company's steadily diversifying global reach.

International business is anchored through wholly owned subsidiaries in Singapore, Hong Kong, and Japan, offering access to digitally mature and compliance-driven markets in the Asia-Pacific region. The commencement of operations in Japan during the year marked a key milestone, aligning with the company's broader strategy to deepen client relationships in strategic geographies. With successful project execution across 19 countries, Paramatrix continues to expand its footprint through region-specific strategies, sectoral expertise, and a delivery model built on scalability and execution excellence.

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Ratio Analysis

Key Ratios	FY24	FY25	Change	Commentary
EBITDA Margin	19.80%	25.99%	+619 bps	Strong margin improvement from operational efficiency and product-led growth.
Net Profit Margin	14.45%	18.39%	+394 bps	Reflects higher profitability from improved cost management and project mix.
ROCE	17.29%	10.81%	(648 bps)	Temporary decline due to increase in capital base and timing of investments.
ROE	13.63%	8.72%	(491 bps)	Lower return on equity despite profit growth, owing to increased equity base.
Current Ratio	8.68x	18.23x	Uptrend	Significantly stronger liquidity from elevated cash balances.
Receivables Turnover	6.22x	5.67x	(0.55x)	Minor softening due to longer billing cycles in newly onboarded global clients.
Working Capital Cycle	Moderate	Strong	Improved	Reflects better cash flow planning and conservative capital allocation.

FY 2024-25 ratios highlight a strong improvement in financial efficiency, driven by robust profitability, disciplined capital deployment, and a lean operating model. Enhanced ROCE and ROE reflect better earnings quality and optimal equity utilization.

These indicators affirm Paramatrix's financial resilience and readiness to scale sustainably—anchored in innovation, operational discipline, and long-term value creation.

Opportunities & Threats

Opportunities

Platform-Led Demand: With rising enterprise focus on regulatory compliance, data visibility, and performance optimization, Paramatrix is well-positioned to benefit from demand for modular, scalable platforms across BFSI, capital markets, and government sectors.

AI and Digital Transformation Tailwinds: Increasing adoption of AI, automation, and cloud-native technologies across both domestic and international markets offers strong headroom for growth. Paramatrix's focus on low-code frameworks, data-driven delivery, and real-time analytics aligns well with enterprise transformation priorities.

Global Delivery Expansion: International operations, particularly through subsidiaries in Singapore and Hong Kong, offer opportunities to scale platform offerings and win multi-market mandates. Strategic contract wins in FY 2024-25 have validated the company's global delivery readiness.

Government and Public Sector Digitisation: Policy momentum in India around Digital Public Infrastructure (DPI), G2C services, and e-governance presents new avenues for Paramatrix to expand in secure, compliance-led public sector deployments.

Threats

Client Concentration Risk: A significant portion of revenue (94.33%) comes from the top 10 clients. While these relationships are long-standing, concentrated exposure could impact revenue stability if engagement terms change.

Talent Supply and Cost Inflation: Intense competition for skilled talent in areas like AI, cloud, and cybersecurity may lead to wage pressure and retention challenges, particularly in project-heavy quarters.

Currency and Geo-Political Exposure: With growing international exposure, the company remains sensitive



Management Discussion And Analysis

to FX fluctuations, regulatory changes, and macro-political developments in key markets.

Technology Obsolescence: Rapid evolution in digital tools and architectures necessitates continuous investment in R&D and capability upgrades. Any delay in innovation or tech adoption could affect competitiveness.

Risk Management

Paramatrix Technologies Limited operates in a dynamic business environment marked by rapid technological shifts, evolving regulatory frameworks, and global delivery dependencies. In response, the company has adopted a structured and forward-looking risk management approach that focuses on anticipating, assessing, and mitigating both strategic and operational risks.

Client and Revenue Concentration

With over 94% of revenue contributed by its top 10 clients, Paramatrix maintains a focused client strategy but is exposed to concentration risk. The company mitigates this through multi-year contracts, deep account penetration, and expansion into adjacent service areas to increase wallet share and reduce dependency over time.

Talent Availability and Retention

Access to skilled talent in areas such as AI, cybersecurity, and cloud remains a key execution enabler. Paramatrix addresses this through a combination of adaptive hiring, internal upskilling, and skill-aligned resourcing models. The company also emphasizes a strong culture of ownership, learning, and project-led growth to enhance retention.

Data Security and Regulatory Compliance

Operating in compliance-heavy sectors, Paramatrix places high importance on information security and regulatory alignment. Its infrastructure includes secure VPN access, sandbox environments, role-based controls, and adherence to SEBI, RBI, and ISO-compliant standards. Internal audits and external assessments are conducted periodically to ensure governance readiness.

Technology Disruption

The risk of obsolescence is inherent in digital services. Paramatrix mitigates this through continuous investments in R&D, platform reusability, and early adoption of emerging technologies. The company's focus on modular design and cloud-native architectures ensures adaptability and faster modernization cycles.

Foreign Exchange and Geopolitical Risk

With growing revenue from overseas clients, the company is exposed to currency volatility and geopolitical shifts. Treasury risk is managed through natural hedging, reserve buffers, and business diversification across stable regulatory markets like Singapore and Hong Kong.

Paramatrix remains committed to strengthening its risk oversight through real-time reporting, early-warning indicators, and board-level review mechanisms. Its proactive, systems-driven approach ensures resilience and business continuity in a fast-evolving technology landscape.

Outlook

Paramatrix Technologies enters the next phase of its growth journey with a sharpened focus on innovation, industry diversification, and global expansion. The company's sustained momentum in the BFSI sector continues to be its foundation, but the horizon is widening—with Healthcare, Cybersecurity, and Artificial Intelligence poised to become major growth pillars in the years ahead.

A significant transformation is underway in the healthcare vertical, where Paramatrix has made focused investments in talent and capabilities to support integration of medical devices, interoperability with foreign systems, and the digitization of clinical workflows. As the global healthcare ecosystem embraces smarter, more connected solutions, Paramatrix is well-positioned to address these emerging needs with robust and scalable offerings.

On the cybersecurity front, the soon-to-be-launched Bulwark platform represents a critical step forward. Developed to serve enterprise-grade security needs, Bulwark is designed as both a product and a service

Management Discussion And Analysis

capability—reinforcing Paramatrix's credibility in regulated and data-sensitive industries. Complemented by our continuing work in secure event log management through EventJet, this positions the company as a key enabler of enterprise security, compliance, and resilience.

Artificial Intelligence continues to be a strategic backbone across Paramatrix's service and product landscape. Over the past year, the company has expanded its internal research capacity and made substantive progress in applying machine learning, large language models (LLMs), and predictive analytics to real-world business problems. Flagship products such as XSIGHT (advanced analytics and reporting), ConvX (a Gen AI-powered conversational platform), and Playmity (gamification for field salesforces) are early outcomes of this innovation agenda. These platforms are modular, customizable, and industry-ready—demonstrating our ambition to move steadily from services to IP-led growth.

While the company's revenues remain predominantly service-driven today, the product mix is expected to rise meaningfully in the near term. The current 5:95 product-to-service ratio is projected to evolve towards 10:90 or even 15:85, as XSIGHT, ConvX, and Playmity gain market traction. Bulwark and EventJet are expected to follow a similar trajectory as enterprise adoption grows. This transition represents not just a shift in business model but a strengthening of recurring revenue streams and long-term enterprise value.

Geographically, Paramatrix is expanding its footprint beyond India and Southeast Asia. The recently launched Japan entity and increasing traction in the Middle East signal a deeper strategic shift towards high-opportunity global markets. These regions, combined with ongoing partnerships with Microsoft, AWS, Oracle, and IBM, provide a strong foundation for delivering world-class solutions across diverse technology ecosystems.

Looking ahead, Paramatrix Technologies remains committed to its core philosophy: delivering domain-intensive, innovation-led solutions with speed, reliability, and scale. The company's balanced approach—grounded in operational excellence and driven by product-led disruption—will continue to define its competitive advantage.

As markets demand agility, security, and intelligence across every layer of the digital stack, Paramatrix is well-

equipped to lead. With a strong leadership team, deep client trust, expanding global presence, and an ambitious innovation pipeline, the company is poised for sustained growth, resilience, and market relevance in the years to come.

Internal Control Systems & Their Adequacy

Paramatrix Technologies Limited has instituted a sound and evolving internal control framework aligned with its rapid scale, global operations, and technology-centric service delivery model. The internal control systems are designed to safeguard assets, ensure the integrity of financial reporting, and promote operational efficiency across its domestic and international business lines.

The internal control structure at Paramatrix is closely linked to its strategic growth objectives—especially in sectors like BFSI, cybersecurity, and digital transformation—and is governed by clear policies, standard operating procedures (SOPs), and defined accountability matrices. These controls encompass functional, technical, and financial workflows across its service lines, including application development, AI-driven analytics platforms, cloud services, and cybersecurity solutions.

The Company's internal audit function operates independently and reports directly to the Audit Committee of the Board. Periodic reviews are undertaken to assess compliance with corporate policies, statutory regulations, data privacy standards, and contractual obligations. Particular attention is paid to project delivery controls, revenue recognition, data access protocols, and protection against cyber threats, especially given the sensitive nature of many client engagements in regulated industries.

Given the Company's international presence—including subsidiaries in Japan, Singapore, and Hong Kong—internal systems have been strengthened to support multi-jurisdictional compliance and secure service delivery. Digital access controls, sandbox environments, and SOC/NOC frameworks help enforce information security and data governance across its operations.

During FY25, Paramatrix also scaled up its project governance capabilities through PMO oversight, DevSecOps integration, and automation of operational monitoring via proprietary platforms such as XSIGHT and EventJet. These



Management Discussion And Analysis

systems enhance transparency in project execution and provide real-time audit trails and compliance assurance.

The Audit Committee regularly evaluates key internal audit observations and ensures that corrective actions are implemented without delay. The company also leverages external consultants for reviews on cybersecurity and regulatory compliance where required.

Based on the internal audit reports, management reviews, and oversight by the Audit Committee, the Board affirms that the internal control systems of Paramatrix Technologies Limited were adequate and operating effectively as on 31st March, 2025. No material weaknesses or control deficiencies were reported during the year under review.

Human Resource Development

At Paramatrix Technologies Limited, our people represent the foundation of our success. The company has consistently nurtured a workplace culture that is collaborative, inclusive, and performance-oriented. Employees across roles, locations, and functions are encouraged to work as one unified team, driven by shared values and a common purpose.

The work environment at Paramatrix blends professionalism with empathy. Our people's practices go beyond routine engagement—they focus on sustaining meaningful interactions, mutual respect, and a culture of belonging. Whether in day-to-day collaborations or broader team dynamics, employees experience a sense of connection that reinforces trust and teamwork.

We believe that the human side of technology is as important as technical expertise. As such, Paramatrix continues to strengthen its commitment to employee well-being, workplace harmony, and organizational resilience. The company promotes open communication, encourages creativity, and ensures that employees have the space to grow, express, and contribute.

During FY25, Paramatrix expanded its workforce to meet rising demand in areas such as AI, cybersecurity, cloud solutions, and digital transformation. With an employee base of over 234 professionals, the company provides its teams with opportunities to engage in high-impact projects across global markets, enabling skill development and leadership exposure.

Talent development remains a key strategic focus. The company enables learning through challenging assignments, exposure to diverse technologies, and cross-functional roles that empower employees to grow with the organization. HR processes are designed to be transparent, merit-based, and aligned with business goals.

As of 31st March, 2025, Paramatrix maintained a stable and collaborative industrial relations environment. The company's people-first approach, supported by strong internal communication and structured performance systems, ensures alignment between individual aspirations and organizational priorities.

Cautionary Statement

This Management Discussion and Analysis (MD&A) contains forward-looking statements that reflect the current views, expectations, and assumptions of Paramatrix Technologies Limited with respect to its future performance, business strategies, and growth outlook. These statements are based on management's assessment of the prevailing economic and market conditions, internal plans, and other factors deemed relevant at the time of reporting.

However, forward-looking statements are inherently subject to risks and uncertainties, including but not limited to changes in technology trends, economic conditions, regulatory developments, competitive dynamics, and geopolitical events—both in India and in international markets where the Company operates. Actual results may differ materially from those expressed or implied in such statements.

While the Company believes the assumptions underlying these forward-looking statements are reasonable, it makes no assurance as to their accuracy or completeness. Paramatrix Technologies Limited undertakes no obligation to publicly revise or update any such statements in light of future developments, unless required under applicable law.

This analysis should be read in conjunction with the audited financial statements and other disclosures forming part of the Annual Report for the financial year ended .

Notice Of The 21st Annual General Meeting

NOTICE is hereby given that the 21st Annual General Meeting ("AGM") of the Members (the "Shareholders" or the "Members") of Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) (the "Company") will be held on Monday, 8th September, 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS:

Item No. 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, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 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, 2025, together with the Report of the Auditors thereon.

Item No. 3 - Re-appointment of a Director

To consider and approve the appointment of Mr. Mahesh Goriwale (DIN: 06541786), as an Executive Director, who retires by rotation and being eligible offers himself for the re-appointment

By order of the Board of Directors
For Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)

sd/-
Shubhada Mahendra Shirke
Company Secretary & Compliance officer
Place: Navi Mumbai
Date: 30th July, 2025

Registered Office:
E-102, 1st Floor, Sanpada Railway Station Complex,
Sanpada, Navi Mumbai – 400705
CIN: L72200MH2004PLC144890
Telephone: +91-22-41518700,
Email: cs@paramatrix.com, **Website:** www.paramatrix.com



Notice

1. Relevant information pursuant to Regulation(s) 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.
2. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI') vide its Circular(s) dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023, 6th October, 2023, 7th October, 2023 and 3rd October, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 21st AGM of the Company is being held through VC/OAVM on Monday, 8th September, 2025, at 11:30 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at E-102, 1st Floor, Sanpada Railway Station Complex, Sanpada, Navi Mumbai – 400705.

3. The Company has appointed Mr. Deep Shukla of Deep Shukla & Associates, Practicing Company Secretaries Firm, to act as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner and Mr. Deep Shukla has communicated his willingness to be appointed and be available for the purpose.
4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH THE SEBI CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED**

WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars and the SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by NSDL.
6. Members can join the AGM in VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com. Please note that, the facility for participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
7. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deep@deepshukla.com with a copy marked to evoting@nsdl.com and cs@paramatrix.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
8. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members of the Company holding equity shares as on BENPOS date i.e., Friday, 8th August, 2025 will receive Annual Report for the FY 2024-25 through electronic mode.
10. In case of joint holders attending the AGM through VC/OAVM, only such joint holders who are higher in the order

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of their names as per the Register of Members of the Company, as of the cut-off date i.e., Monday, 1st September, 2025, will be entitled to vote at the Meeting.

11. In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the 21st AGM along with the Annual Report are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the 21st Annual Report including the Notice of the AGM is available, to those shareholder(s) who have not registered their e-mail address with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants. The Company shall send physical copy of the 21st Annual Report for FY2024-25 to those Members who request for the same at cs@paramatrix.com or raises request with the RTA i.e. Bigshare Services Private Limited at investor@bigshareonline.com mentioning their DP ID and Client ID. The Notice convening the 21st AGM along with Annual Report for FY 2024-25 is also available on the website of the Company at www.paramatrix.com and website of the National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.
12. Members seeking or requiring any clarification or information in respect of any matter to be placed at the AGM may send their requests to the Company by Friday, 5th September, 2025 (5:00 p.m. IST) from their registered e-mail Id's mentioning their name, DP Id and client Id, PAN, mobile number on cs@paramatrix.com.
13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to cs@paramatrix.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

1. The remote e-voting period begins on Wednesday, 3rd September, 2025 at 09:00 a.m. and ends on Sunday, 7th September, 2025 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter.

2. Members of the Company holding shares as on the cut-off date of Monday, 1st September, 2025 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. The voting right of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 1st September, 2025.
3. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman of the Company. Members who have cast their votes on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their votes on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div>   </div> <div>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>

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	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



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4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 135120 then user ID is 135120001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com.

com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Apeksha Gojamgunde at evoting@nsdl.com.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@bigshareonline.com and cs@paramatrix.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@bigshareonline.com and cs@paramatrix.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Speaker Registration before AGM: Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from Tuesday, 2nd September, 2025 (9:00 a.m. IST) to Friday,

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5th September, 2025 (5:00 p.m. IST) from their registered e-mail Id's mentioning their name, DP ID and client Id / folio number, PAN, mobile number on cs@paramatrix.com. The Company reserves the right to restrict the number of speakers at the AGM depending on the availability of time for the AGM. Those Members who have registered themselves as speakers will only be allowed to express their views/ask questions during the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date i.e., Monday, 1st September, 2025.

6. The Scrutiniser shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast prior to the AGM) and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Managing Director or any person authorised by him in writing who shall countersign the same.
7. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at www.paramatrix.com and on the website of NSDL at www.evoting.nsdl.com and shall be disseminated to the stock exchange where the equity shares of the Company are listed i.e., the National Stock Exchange of India Limited at www.nseindia.com.

By order of the Board of Directors
For Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)

sd/-
Shubhada Mahendra Shirke
Company Secretary & Compliance officer
Place: Navi Mumbai
Date: 30th July, 2025

Registered Office:
E-102, 1st Floor, Sanpada Railway Station Complex,
Sanpada, Navi Mumbai – 400705
CIN: L72200MH2004PLC144890
Telephone: +91-22-41518700,
Email: cs@paramatrix.com, Website: www.paramatrix.com

Annexure To The Notice

Details of the Director seeking re-appointment at the 21st Annual General Meeting [Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Profile of Mr. Mahesh Goriwale (Executive Director-06541786)



Mr. Mahesh Goriwale is an integral part of Paramatrix's Board of Directors, serving as Executive Director. He holds a Bachelor's degree in Computer Engineering from the University of Mumbai and a Master's degree in Information Management. With extensive experience in the IT industry, Mr. Mahesh Goriwale excels in delivering innovative IT solutions for the BFSI sector, focusing on capital markets and banking.

With over 26 years of extensive experience in the IT industry, he has consistently delivered innovative IT solutions for the BFSI sector, particularly in capital markets and banking.

At Paramatrix, as the Executive Director and Delivery Head for key accounts, he oversees Solution Architecting, Business Analysis, Database and Data Warehouse Design and Project Delivery at Paramatrix. His leadership drives the successful execution of critical projects, ensuring strategic outcomes and client satisfaction.

Date of first appointment on the Board:

8th March, 2004

Date of Birth & Age:

22nd August, 1978, aged 46 years

Nationality:

Indian

Terms and conditions of re-appointment:

On the same terms & conditions approved by the Members at an Extra-ordinary General Meeting held on 17th January, 2024.

Any Regulatory / Statutory Orders issued against the Director:

Mr. Mahesh Goriwale has not been restrained or debarred from holding office of Director pursuant to any Order of the Securities and Exchange Board of India or any other such authority.

Board Meeting Attendance and Remuneration:

During FY2024-25, Mr. Mahesh Goriwale attended all the 8 (Eight) Board Meetings that were held.

Details of the remuneration drawn for FY 2024–25 by Mr. Mahesh Goriwale are provided in the Financial Statements forming part of the 21st Annual Report.

Disclosure of Relationship inter se between Directors, Manager and other Key Managerial Personnel:

There is no inter se relationship between Mr. Mahesh Goriwale, other Members of the Board and Key Managerial Personnel of the Company.

Shareholding in the Company:

Mr. Mahesh Goriwale, in his individual capacity, holds 3,19,500 Equity Shares of the Company.

Bodies Corporate (other than Paramatrix Technologies Limited) in which Mr. Mahesh Goriwale holds Directorships and Committee positions:

None

Membership/ Chairmanship of Committees in other Public Companies:

None

Listed Entities from which Mr. Mahesh Goriwale has resigned as Director in past 3 years:

None



Board's Report

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

Your Directors are pleased to present their **21st Annual Report** on the Audited (Standalone and Consolidated) Financial Statement of the Company for the Financial Year ended 31st March, 2025.

1. FINANCIAL SUMMARY

The summarized standalone and consolidated financial results of the Company for the financial year ended 31st March, 2025 as compared to the previous year are as under:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	2092.90	2044.99	2861.42	2799.48
Other income	261.77	220.51	271.27	60.45
Total Income	2354.67	2265.51	3132.69	2859.93
Expenses				
Employee benefit expenses	1279.13	1277.68	1740.08	1676.11
Finance Costs	-	-	-	-
Depreciation and amortization expenses	100.81	41.03	100.81	41.03
Other Expenses	451.25	518.41	578.39	618.78
Total Expenses	1831.19	1837.12	713.40	2335.93
Profit before tax	523.48	428.39	713.40	524
Less:- Tax expenses				
Current Tax	145.30	87.96	160.46	111.57
Deferred Tax	(22.60)	(0.74)	(22.60)	(0.74)
Excess/short Provisions of earlier years				
Profit/ (Loss) for the period	400.78	341.17	575.54	413.17
Earnings Per Share (Amt. in Rs.)	3.88	3.90	5.57	4.72

2. OPERATING PERFORMANCE & FUTURE OUTLOOK

A detailed explanation of the Company's performance and future outlook has been provided in the Management Discussion and Analysis Report, which forms part of the Annual Report.

3. DETAILS OF INITIAL PUBLIC OFFER & LISTING

During the financial year, the Company came up with an Initial Public Offering ('IPO') of 30,76,800 Equity Shares of Rs. 10/- each for cash at a price of Rs. 110/- per Equity Share comprising of a Fresh Issue of 27,58,800 Equity Shares by the Company and an Offer for Sale of 3,18,000 Equity Shares by the Selling Shareholders of the Company.

The IPO had received an exceptional response from the public. The issue was over-subscribed on overall basis. The Initial Public Offer was subscribed 15.48 times.

Vide the NSE listing and trading approval dated 3rd September, 2024, the Equity Shares of the Company were listed on NSE EMERGE w.e.f. 4th September, 2024.

Board's Report

4. UTILIZATION OF FUNDS RAISED THROUGH PUBLIC ISSUE

The Company had raised an amount of Rs. 3034.68 Lakhs through its Initial Public Offer ('IPO') during the financial year 2024-25. Consequent to this, the equity shares are listed on EMERGE Platform of National Stock Exchange of India Ltd. The proceeds of aforesaid issue are being utilized, for the purpose for which it was raised by the Company in accordance with the terms of the IPO. As on date of this report there was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated 16th August, 2024.

5. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has following wholly owned subsidiary companies:

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

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

Paramatrix Technologies Limited, Hongkong was incorporated on 11th September, 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 3rd February, 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.

Pursuant to Section 129(3) of the Companies Act, 2013 a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is enclosed herewith as "Annexure – A".

6. REPORT ON HIGHLIGHTS ON PERFORMANCE OF SUBSIDIARIES AND THEIR CONTRIBUTION TO OVERALL PERFORMANCE OF PARAMATRIX TECHNOLOGIES LIMITED, INDIA DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

a. Paramatrix Technologies Limited (Hong Kong) ('PTH')

- PTH reported a total income of Rs. 877.98/- Lakhs and a Profit After Tax of Rs. 170.71/- Lakhs in the current financial year.
- PTH added significant top-line contribution and was pivotal in catering to international client demand from the East Asia region.
- It enhanced group-level revenue and diversified the business geographically with minimal incremental risk.

b. Paramatrix PTE. Ltd. (Singapore) ('PTS')

- PTS reported a total income of Rs. 5.99/- Lakhs as compared to Rs. 66.64/- Lakhs in the previous financial year. Despite the drop, it remained profitable, recording a Profit After Tax of Rs. 2.06/- Lakhs in the current year.
- PTS is actively focusing on strengthening its client base, enhancing service offerings, and expanding market presence to drive future growth. Simultaneously, the Company is prioritizing cost control, operational efficiency, and the delivery of higher-quality solutions. These initiatives aim to build a more stable and growth-oriented business in the long run.
- PTS plays a strategic role in extending the group's service offerings across international clients, reinforcing Paramatrix's global positioning.
- PTS has continued to build its presence in the Southeast Asian IT consulting and analytics space.

Paramatrix Technologies Limited (India) reported consolidated total income of Rs. 3,132.69 Lakhs, a Profit After Tax of Rs. 575.54 Lakhs, and maintained an earnings per equity share of Rs. 5.57

The Paramatrix India's international subsidiaries collectively contributed around 28.22% of the total consolidated income during the current financial year. Thus, the overall group performance in FY 2024-25 was substantially bolstered by its subsidiaries. These entities played a critical role in delivering financial returns, entering high-potential markets, and supporting service delivery at a global scale.

The subsidiaries have strengthened Paramatrix India's global footprint and supported a diversified revenue base. Their combined efforts, coupled with strong domestic performance, helped Paramatrix Technologies



Board's Report

Limited post a substantial year-on-year increase in consolidated net profit, underlining the group's scalable and sustainable business model.

As of FY 2024-25, Paramatrix Technologies Limited did not report any associate or joint venture entities.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Nomination & Remuneration Committee is entrusted with the responsibility for developing competency requirements for the Board, based on the Industry, Strategy and Vision of the Company. The Board composition analysis reflects an in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

In compliance with the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (LODR) Regulation 2015, the composition of Board of Directors and Key Managerial Personnel are as follows: -

Sr. No.	Name	DIN	Designation
1.	Mr. Mukesh Keshubhai Thumar	00139960	Managing Director & CEO (Promoter)
2.	Mrs. Bhavna Mukesh Thumar	01322558	Executive and Non-Independent Director (Promoter)
3.	*Mr. Mahesh Pandurang Goriwale	06541786	Executive and Non-Independent Director
4.	Mrs. Sangita Bhamesh Kamble	10130251	Independent Director
5.	Mrs. Shivani Shivshankar Tiwari	09359208	Independent Director
6.	Mr. Abhishek Agrawal	09624370	Independent Director

** in accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Mahesh Goriwale, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for the re-appointment. The Board recommends the said reappointment for shareholders' approval.*

Brief profile of Directors is available at Company's website at www.paramatrix.com.

The Company has the following Key Managerial Personnel: -

Sr. No.	Name	Designation
1.	Mr. Parimal Pragjibhai Patel	Chief Financial Officer
2.	Ms. Shubhada Mahendra Shirke	Company Secretary & Compliance Officer

None of the Directors of the Company, except the following, are related inter-se, in terms of Section 2(77) of the Companies Act, 2013 including rules made thereunder:

Sr. No.	Name	Relationship with other Director
1.	Mrs. Bhavna Mukesh Thumar	Spouse of Mukesh Thumar

8. DIVIDEND

The Company is in the growth phase and is in the process of expanding its business activities. Considering the increased fund requirements for the expansion activities and to augment working capital requirements, your Directors do not recommend any dividend for the financial year ended 31st March, 2025.

Board's Report

9. SHARE CAPITAL

The authorized share capital of the Company as on 31st March, 2025 stood at Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Nominal value of Rs. 10/- each. There was no change in the authorized share capital of the Company during the Financial Year.

During the financial year, pursuant to the Initial Public Offering consisting of 30,76,800 equity shares of Rs. 10/- each on the SME platform of the National Stock Exchange of India Limited, the issued and paid-up share capital of the Company was increased from Rs. 8,75,00,000/- comprising 87,50,000 equity shares of Rs. 10/- each, to Rs. 11,50,88,000/- comprising 1,15,08,800 equity shares of Rs. 10/- each.

10. DISCLOSURE RELATED TO BOARD AND CORPORATE GOVERNANCE

a. Number of Board Meetings

The Board of Directors met 8 times during the financial year 2024-25. The details of the Board meetings held are as under:

Sr. No.	Date	Total Number of Directors as on the date of meeting	No. of Directors attended the Meeting
1.	22 nd April, 2024	6	6
2.	26 th June, 2024	6	6
3.	26 th July, 2024	6	6
4.	16 th August, 2024	6	6
5.	2 nd September, 2024	6	6
6.	3 rd September, 2024	6	6
7.	11 th November, 2024	6	5
8.	7 th March, 2025	6	6

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

b. Number of Committee Meetings (Mandatory Committees)

Sr. No.	Name of the Committee	Date of the Meeting	Total Number of Members as on the date of meeting	No. of Members attended the Meeting
1.	Audit Committee	6 th April, 2024	3	3
2.	Audit Committee	26 th June, 2024	3	3
3.	Audit Committee	26 th July, 2024	3	3
4.	Audit Committee	12 th August, 2024	3	3
5.	Audit Committee	11 th November, 2024	3	2
6.	Nomination & Remuneration Committee Meeting	26 th June, 2024	3	3
7.	Stakeholder Relationship Committee	31 st March, 2025	3	3
8.	Separate meeting of the Independent Director	31 st March, 2025	3	3



Board's Report

c. COMMITTEES OF THE BOARD

AUDIT COMMITTEE

The Company has constituted an Audit Committee of the Board in compliance with Section 177 of the Companies Act, 2013. As on 31st March, 2025, the Audit Committee comprised of following Members:

DIN	Name	Designation	Nature of Directorship
10130251	Ms. Sangita Kamble	Chairperson	Independent Director
09359208	Ms. Shivani Tiwari	Member	Independent Director
09624370	Mr. Abhishek Agrawal	Member	Independent Director

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

NOMINATION & REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee of the Board in compliance with Section 178 of the Companies Act, 2013. As on 31st March, 2025, the Nomination & Remuneration Committee comprised of the following Members:

DIN	Name	Designation	Nature of Directorship
09624370	Mr. Abhishek Agrawal	Chairperson	Independent Director
09359208	Ms. Shivani Tiwari	Member	Independent Director
10130251	Ms. Sangita Kamble	Member	Independent Director

STAKEHOLDER RELATIONSHIP COMMITTEE

The Company has constituted the Stakeholders' Relationship Committee of the Board in compliance with Section 178 of the Companies Act, 2013. As on 31st March, 2025, the Stakeholder Relationship Committee comprised of following Members:

DIN	Name	Designation	Nature of Directorship
09359208	Ms. Shivani Tiwari	Chairperson	Independent Director
09624370	Mr. Abhishek Agrawal	Member	Independent Director
10130251	Ms. Sangita Kamble	Member	Independent Director

During the financial year, the Company has not received any complaint from its shareholders or investors.

FINANCE COMMITTEE

DIN	Name	Designation	Nature of Directorship
00139960	Mr. Mukesh Keshubhai Thumar	Chairperson	Managing Director & CEO
06541786	Mr. Mahesh Pandurang Goriwale	Member	Executive Director

Board's Report

d. 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. The Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

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.

e. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has formulated a Programme for Familiarization of Independent Directors with regard to their roles, rights, responsibilities, nature of the industry in which the Company operates, the business model of the Company etc. The details of the Familiarization Programmes conducted by the Company during the last financial year are available on the website of the Company at www.paramatrix.com. During the financial year under review, there was no change in the nature of business of the Company and its business vertical/structure/operational strategy, etc., which would have necessitated fresh Familiarization Programme for Independent Directors.

f. MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of the Company met separately on 31st March, 2025 without the presence of Non-Independent Directors and members of Management. In accordance with the provisions under Section 149 and Schedule-IV of the Companies Act, 2013. The following matters were, inter alia, reviewed and discussed in the meeting:

- Evaluated the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluated the performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting and was satisfied with the performance of the Non-Independent Directors and the Board as a whole and with the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

g. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD ETC.

Pursuant to applicable provisions of the Companies Act, 2013, the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors, including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

h. DISQUALIFICATION OF DIRECTORS

Pursuant to Section 164 and 167 of the Companies Act, 2013 ('Act'), none of the Directors have incurred any disqualification on account of non-compliance with any of the provisions of the Companies Act, 2013.



Board’s Report

11. VARIOUS POLICIES OF THE COMPANY

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has formulated, implemented various policies. All such Policies are available on Company’s website at www.paramatrix.com. The policies are reviewed periodically by the Board and updated based on need and requirements:

Name of the Policy	Brief Description
Code of Conduct for Board & Senior Management Personnel	<p>The Policy is aimed to formulate a Code of Conduct for the Directors and Senior Management Personnel to establish highest standard of their ethical, moral and legal conduct in the business affairs of the Company.</p> <p>All Board Members and senior management personnel affirm compliance with the Code of Conduct on annual basis.</p>
Nomination and Remuneration Policy	The Company has framed the policy for selection and appointment of Directors including determining qualifications, competencies, positive attributes and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.
Policy for Making Payments to Non-Executive Director	The Policy contains the rules for making payments to Non-Executive Directors as per the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
Policy on Criteria for Determining Materiality of Events	This policy applies for determining and disclosing material events taking place in the Company.
Policy on Materiality of Related Party Transaction	The policy regulates all transactions taking place between the Company and its related parties in accordance with the applicable provisions.
Terms & Conditions of appt. of Independent Directors	The Policy provides framework that regulates the appointment, re-appointment of Independent Directors and defines their roles, responsibilities and powers.
Whistle Blower Policy	The Company has formulated a comprehensive Whistle Blower Policy in line with the provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013 with a view to enable the stakeholders, including Directors, individual employees to freely communicate their concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct and ethics amongst others to the Audit Committee of the Company. The mechanism provides adequate safeguards against victimization of Directors or employees who avail of the mechanism.
Risk Management Policy	The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 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.
	The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Amendment Regulations”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. Pursuant to this regulation, the Company has adopted the Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information (“UPSI”).

Board’s Report

Name of the Policy	Brief Description
Policy for Evaluation of the Performance of the Board	The Policy provides framework for carrying out the annual evaluation of the Board’s performance as envisaged in the Companies Act, 2013 and of the individual Directors (excluding the Director being evaluated).
Insider Trading Policy	Your Company has adopted the Policy to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company’s shares and sharing Unpublished Price Sensitive Information.
Code for fair disclosure of UPSI	The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information helps in determination of “Legitimate purposes for sharing UPSI”. The Code covers Company’s obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI.
Policy for Preservation of Documents and Archival	The policy deals with the retention of corporate records of the Company. The policy also provides framework for Identification of records that are to be maintained permanently or for any other shorter period of time.

12. AUDITOR AND AUDITOR’S REPORT

a. STATUTORY AUDITORS

As approved by the Members at its Annual General Meeting (‘AGM’) held on 2nd September, 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.

b. AUDITORS REPORT

During the financial year under review, no frauds have been occurred or noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time). Further, no case of Fraud has been reported to the Management from any other sources.

The Auditors have issued an unmodified opinion on the standalone & consolidated financial statements for the financial year ended 31st March, 2025. The Auditors’ Report for the financial year ended 31st March, 2025 on the standalone & consolidated financial statements of the Company is a part of this Annual Report.

The Statutory Auditors Report, being devoid of any reservation(s), qualification(s), or adverse remark(s), does not call for any further information(s), explanation(s), or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

c. SECRETARIAL AUDITORS

The Board of Directors at its meeting held on 26th June, 2024 have appointed Mr. Deep Shukla (Practicing Company Secretary) having Membership No. F5652 and Certificate of Practice No. 5364 representing Deep Shukla & Associates, Practicing Company Secretaries Firm for conducting a Secretarial Audit of the Company for the financial year ended 31st March, 2025.

Further, the Board at its meeting held on 30th July, 2025 has re-appointed M/s. Deep Shukla & Associates, Practicing Company Secretaries Firm as the Secretarial Auditors of the Company, to undertake Secretarial Audit of the Company for the financial year ending 31st March, 2026.

d. SECRETARIAL AUDIT REPORT:

Secretarial Audit Report as issued by the Secretarial Auditor, in Form No. MR-3 for the financial year ended 31st March, 2025 is set out in the **Annexure- B** to this report and forms integral part of this Annual Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The said Secretarial Audit Report being devoid of any reservation(s), adverse remark(s) and qualification(s) etc. do not call for any further explanation(s)/ information or comment(s) from the Board under Section 134(3) (f) (ii) of the Companies Act, 2013.



Board's Report

e. INTERNAL AUDITORS

The Board of Directors at its meeting held on 26th June, 2024 have appointed M/s. L. B. Kale and Co. (Firm Registration No. 121957W), Practicing Chartered Accountant Firm as the Internal Auditor of the Company pursuant to the applicable provisions of the Companies Act, 2013, to undertake Internal audit of the Company for the financial year ended 31st March, 2025.

Further, the Board at its meeting held on 30th July, 2025 has re-appointed M/s. L. B. Kale and Co. as the Internal Auditor of the Company for the financial year ending 31st March, 2026 for conducting the Internal Audit.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief confirm that:

- In the preparation of the annual financial statements for the year ended 31st March, 2025, the applicable accounting standards have been followed and there are no material departures;
- 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;
- 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;
- They have prepared the annual accounts on a going concern basis;
- 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
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the quarterly reconciliation of the total Share capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed share capital and the report thereon is submitted to the National Stock Exchange of India Limited. The report, inter alia, confirms that the number of shares issued, listed on the Stock exchange and that held in demat mode is in agreement with each other.

15. 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, KMPs and the Senior Management of the Company. 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.

16. 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 the Financial Statements forming part of the Annual Report.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/transactions/arrangements entered into by the Company during the Financial Year ended 31st March, 2025 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 C".

Board's Report

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

Particulars required to be furnished pursuant to Rule 8(3) of the Companies (Accounts) Rules, 2014, read with Section 134 of the Companies Act, 2013:

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:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as under:

(Rs. in Lakhs)			
Sr. No.	Particulars	FY 2024-25	FY 2023-24
(A)	Foreign exchange inflows	887.63	915.67
(B)	Foreign exchange outflows	18.90	19.32

19. AMOUNT, IF ANY TO BE TRANSFERRED TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the General Reserves for the financial year under review.

20. QUALITY ASSURANCE

Your Company is an ISO 9001:2015 company, in the area of Quality Management System. Your Company also has ISO 27001:2022 certificate in the area of Information Security Management System.

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

a. Buy-back of the Equity Shares by the Company:

The Board of Directors and the Members of the Company at their meetings held on 18th April, 2025 and 19th May, 2025, respectively, approved the buy-back of up to 4,60,800 fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each (representing 4% of the total issued and paid-up equity share capital of the Company as on 31st March, 2025) at a price of Rs. 130/- (Rupees One Hundred and Thirty only) per Equity Share payable in cash for an aggregate amount not exceeding Rs. 5,99,04,000/- (Rupees Five Crore Ninety-Nine Lakh Four Thousand Only) (excluding any incidental transaction costs).

The buy-back offer was undertaken through the Tender Offer mechanism and the offer opened on 2nd June, 2025 and closed on 6th June, 2025. After considering technical rejections, the response to the buy-back offer was 3.13 times. The buy-back was successfully completed by the Company and the bought back shares were extinguished on 16th June, 2025. The Buy-back was sourced out of the Free Reserves of the Company. The buy-back doesn't affect the financial position of the Company adversely.



Board's Report

The Buy-back was implemented in accordance with the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as well as the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, and other applicable provisions, if any.

b. Step-Down Subsidiary:

Paramatrix Technologies Limited, Hong Kong, a wholly-owned subsidiary of Paramatrix Technologies Limited (India), at its Board Meeting held on 2nd April 2025, approved the acquisition of 510 equity shares at a price of ₹10,000 per share, constituting 51% of the issued capital of Paramatrix Technologies KK ('Paramatrix Japan'), a company incorporated under the laws of Japan, from Mr. John Zendano, the sole shareholder of Paramatrix Japan. Pursuant to the said acquisition, Paramatrix Japan has become a step-down subsidiary of the Company.

22. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report is presented in a separate section of Annual Report.

23. 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 27001:2022 Certificate which confirms the quality of Information Security Management System

and Certificate 9001:2015 which confirms the quality Managing System Standards.

24. 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.

The Company did not undertake any CSR initiatives during the financial year ended 31st March, 2025, as the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time) were not applicable to the Company during the year under review.

25. DEPOSITS

The Company has neither accepted nor invited any deposits from the public during the year. There are no outstanding deposits of earlier years within the meaning of Section 73 of the Companies Act, 2013.

Further, your company has filed form DPT-3 for the Annual compliance as at 31st March, 2025 for the amount received by the Company which is not considered as deposit under the purview of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) rules, 2014 as amended from time to time.

26. INTERNAL FINANCIAL CONTROLS

A detailed explanation of the Company's internal financial controls has been provided in the Management Discussion and Analysis Report, which forms part of the Annual Report.

27. HUMAN RESOURCES

A detailed explanation of the Company's Human Resource policy has been provided in the Management Discussion and Analysis Report, which forms part of the Annual Report.

28. PARTICULAR OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies

Board's Report

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is enclosed herewith as **Annexure – D**.

29. EXTRACT OF ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 read with 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.

30. CHANGE IN NATURE OF BUSINESS

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

31. BUSINESS TRANSFER

There is no transfer of business during the Financial Year.

32. 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. The whistle blowing Policy is available on the Company's website at www.paramatrix.com.

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.

33. 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.

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

The Company has zero tolerance for sexual harassment at workplace. Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual

Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

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.

35. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended. All eligible female employees have been extended maternity benefits in accordance with the applicable statutory requirements.

36. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no amount which is required to be transferred to the Investor Education and Protection Fund as per the provisions of Section 125(2) of the Companies Act, 2013.

37. 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.

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

No application is made during the financial year ended 31st March, 2025 by or against the Company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.



Board's Report

39. 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.

40. COMPLIANCE WITH SECRETARIAL STANDARDS

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

41. OTHER DISCLOSURES

Your directors' state that no disclosure or reporting is required in respect of the following items as there were no transactions/ activities pertaining to these matters during the financial year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise;
- Instances with respect to voting rights not exercised directly by the employees of Company;
- Issue of shares (including sweat equity shares and Employees' Stock Option) to employees of the Company under any schemes.

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

Sd/-

Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960

Sd/-

Mahesh Goriwale
Executive Director
DIN: 06541786

Date : 30th July, 2025
Place : Navi Mumbai

42. ENCLOSURES:

- Annexure – A** : AOC 1;
- Annexure – B** : Secretarial Auditors Report in Form No. MR-3;
- Annexure – C** : AOC 2; and
- Annexure D** - Particulars of employees.

43. ACKNOWLEDGEMENT

The Board wishes to express sincere appreciation and gratitude to Paramatricians- who are the real embodiment of Company's mission, vision and Core values – for all the efforts and contributions made for the growth of our organization. The Board also wishes to express gratitude to all our customers who reposed trust in us and strengthen the foundation for our growth.

Our investors are a vital partner to our journey of growth. Our sincere thanks for the confidence you have expressed in the Company and its management.

We are grateful for all the cooperation and support received from various Departments of Central and State governments, Tax Authorities, Banks, Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), The National Stock Exchange of India Ltd. (NSE), and our vendors. You helped make our journey simple. We look forward to your continued support in the years to come.

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

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

Sr. No.	Particulars	Subsidiary -1	Subsidiary -2
1.	Name of the subsidiary	Paramatrix Technologies Ltd (Hong Kong)	Paramatrix PTE Ltd. (Singapore)
2.	CIN/ any other registration number of subsidiary Company	Company Registration No.: 2285056	Unique Entity No.: 202003876H
3.	The date since when subsidiary was acquired/ incorporated	11 th September, 2015	3 rd February, 2020
4.	Provision pursuant to which the Company has become a subsidiary	(Section 2(87)(i)/ Section 2(87)(ii))	Section 2(87)(i)
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2024 to 31 st March, 2025	1 st April, 2024 to 31 st March, 2025
6.	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 \$ 10.9845 **Average Rate-1 HK \$ 10.8173	SGD *Closing Rate-1 SGD \$ 63.5489 **Average Rate-1 SGD \$ 62.664
7.	Share capital*	2570373	1,21,47,118.04
8.	Reserves & surplus*	53569352.40	71,81,089.25
9.	Total assets*	57370121.21	1,93,37,485.43
10.	Total Liabilities*	1230395.81	9,278.14
11.	Investments	0.00	0.00
12.	Turnover**	8,74,20,810.43	0.00
13.	Profit before taxation**	1,88,46,289.48	2,14,812.19
14.	Provision for taxation**	15,07,477.29	9,148.94
15.	Profit after taxation**	1,70,70,810.99	2,05,663.25
16.	Proposed Dividend	0.00	0.00
17.	% of shareholding	100%	100%

Notes:

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



Annexure A

Part “B”: Associates and Joint Ventures*

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

1.	Name of associates/Joint Ventures	None
2.	Latest audited Balance Sheet Date	NA
3.	Date on which the Associate or Joint Venture was associated or acquired	NA
4.	No. of Shares of Associate/Joint Ventures held by the company on the year end	NA
5.	a. Amount of Investment in Associates/Joint Venture	NA
6.	b. Extent of Holding (%)	NA
7.	Description of how there is significant influence	NA
8.	Reason why the associate/joint venture is not consolidated	NA
9.	Net worth attributable to shareholding as per latest audited Balance Sheet	NA
10.	Profit/Loss for the year	NA
11.	i. Considered in Consolidation	NA
12.	ii. Not Considered in Consolidation	NA

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture 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)

Sd/-

Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960

Sd/-

Mahesh Goriwale
Executive Director
DIN: 06541786

Sd/-

Parimal Patel
Chief Financial Officer

Sd/-

Shubhada Mahendra Shirke
Company Secretary & Compliance Officer

Date : 30th July, 2025
Place : Navi Mumbai

Annexure B

SECRETARIAL AUDIT REPORT For the financial year ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
To
The Members
Paramatrix Technologies Limited
(Formerly known as Paramatrix Technologies Private Limited)
E-102, 1st Floor, Sanpada Railway Station Complex,
Sanpada, Navi Mumbai,
Thane-400705, Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Paramatrix Technologies Limited (Formerly known as Paramatrix Technologies Private Limited) (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2025 ('Audit Period') complied with the statutory provisions listed hereunder and subject to the observations mentioned in this report, the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder as amended;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder as amended;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (to the extent as may be applicable to the Company);

- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): –

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (Not Applicable to the Company during the Audit Period);
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the Audit Period);and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (to the extent as may be applicable to the Company);

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India
- The Listing Agreement entered into by the Company with the Stock Exchanges viz. National Stock Exchange of India Limited (NSE) along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for respective periods.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:



Annexure B

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in proper compliance during the period under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or called at shorter notice duly complied, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at the Board Meetings and the Committee Meetings were carried out unanimously as recorded in the minutes of the Board of Directors and minutes of the Committee Meetings as the case may be.

I further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company listed its Equity shares on National Stock Exchange of India Limited (NSE) - SME Emerge platform on 4th September, 2024 leading to requisite changes in management and company's status & affairs in compliance with the applicable provisions of The Companies Act, 2013, SEBI regulations and relevant rules & regulations made thereunder.

For: M/s. Deep Shukla & Associates
Company Secretaries
(Peer Review Certificate No.: 2093/2022)

Place: Mumbai
Date: 28th July, 2025
FCS: 5652
CP NO. 5364
UDIN: F005652G000878282

Sd/-
Deep Shukla
{Proprietor}

Annexure To The Secretarial Audit Report

To
The Members
Paramatrix Technologies Limited

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: M/s. Deep Shukla & Associates
Company Secretaries
(Peer Review Certificate No.: 2093/2022)

Place: Mumbai
Date: 28th July, 2025
FCS: 5652
CP NO. 5364
UDIN: F005652G000878282

Sd/-
Deep Shukla
{Proprietor}



Annexure C

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:

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Name of the related party and nature of relationship	Nature & Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	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) & SRN of MGT- 14
N.A							

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

S r . No	Name of the related party and nature of relationship & Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Paramatrix Technologies Ltd., Hong Kong (Wholly Owned Subsidiary) ("PTH") (Company Registration No.: 2285056)	Availing/ Rendering of business related services from PTH	Ongoing	The company and PTH have entered into a Service Agreement (including addendums thereto), pursuant 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. In case of referred clients, PTH deducts the agreed amount as per the Service Agreement and remit the balance to the Company. During the year under review, the Company recorded total income of Rs. 105.69 Lakhs from PTH.	11 th November, 2024	Nil

Annexure C

S r . No	Name of the related party and nature of relationship & Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date(s) of approval by the Board	Amount paid as advances, if any
2.	Kalpana Struct Con Private Limited ("KSCPL") (CIN: U99999MH1989PTC050348)	Rent & Maintenance Expenditure	1 st April, 2024 to 31 st March, 2027	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. 51.65 Lakhs to KSCPL as per the terms of the Leave and License Agreement entered into by the Company and KSCPL.	12 th February, 2024	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 and recorded revenue of Rs. 0.14 Lakhs from KSCPL for FY 2024-25.	11 th November, 2024	Nil

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

Sd/-

Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960

Sd/-

Mahesh Goriwale
Executive Director
DIN: 06541786

Date : 30th July, 2025
Place : Navi Mumbai



Annexure D

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Disclosure Requirement	Details		
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year*	Directors	Designation	Ratio
		Mr. Mukesh Keshubhai Thumar	Managing Director & CEO (Promoter)	12.12
		Mrs. Bhavna Mukesh Thumar	Executive and Non-Independent Director (Promoter)	7.02
		Mr. Mahesh Pandurang Goriwale	Executive and Non-Independent Director	1.53
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any, in the financial year.	Directors/KMPs	Designation	% increase in remuneration
		Mr. Mukesh Keshubhai Thumar	Managing Director & CEO (Promoter)	0.00
		Mrs. Bhavna Mukesh Thumar	Executive and Non-Independent Director (Promoter)	0.00
		Mr. Mahesh Pandurang Goriwale	Executive and Non-Independent Director	0.00
		Mr. Parimal Patel	Chief Financial Officer	0.00
		Ms. Shubhada Shirke	Company Secretary & Compliance Officer	0.00
3.	The percentage increase in the median remuneration of employees in the financial year 2024-25	2.94 (Also there are 27.17% more employees in the current Financial Year than in the previous one..)		
4.	The Number of permanent employees on the rolls of the Company as on 31 st March, 2025	234		
5.	Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There has been no average percentage increase in the salaries of employees, other than managerial personnel, because the number of employees on the payroll increased from 184 to 234, which is a 27.17% increase in employee count.		
		In the case of managerial remuneration, as disclosed in point 2 above, there has been no increase made to their salaries during the financial year 2024-25.		
		The remuneration paid to employees and managerial personnel is in line with prevailing industry standards.		
6.	Affirmations that the remuneration is as per the Remuneration Policy of the Company	It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.		
7.	Details of the employees employed throughout the financial year and was in receipt of remuneration for the financial year 2024-25 which, in the aggregate, was not less than one crore and two lakh rupees	None		

Annexure D

8.	Details of the employees employed for a part of the financial year 2024-25, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month	None
9.	Details of the employees employed throughout the financial year 2024-25 or part thereof and was in receipt of remuneration during the year which, in the aggregate or at a rate which, in the aggregate, is in excess of that drawn by the Managing Director and holds by himself or along with his spouse and dependent children, not less than two percent of the Equity Shares of the Company	None
10.	Details of the employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month	None

**Note: The Executive Directors and Key Managerial Personnel receive remuneration from the Company, while Independent Directors are paid sitting fees for attending Board and committee meetings. The remuneration to Directors is within the overall limits approved by the shareholders of the Company.*

11. Also, we hereby confirm that none of the employees of the Company is a relative of any Director of the Company.

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

Sd/-

Mukesh Keshubhai Thumar
Managing Director & CEO
DIN: 00139960

Sd/-

Mahesh Goriwale
Executive Director
DIN: 06541786

Date : 30th July, 2025
Place : Navi Mumbai



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, 2025, 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, 2025, 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.

Emphasis of Matter

Emphasis of matter are those matters that, in our professional judgment, are of such importance that it is fundamental to the user's understanding of the financial statement.

We draw attention to Note 47 of the financial statements, which describes that the Board of Directors and the Members of the Company at their meetings held on 18th April, 2025 and 19th May 2025, respectively, have approved the buy-back of up to 4,60,800 fully paid-up Equity Shares of Face Value of Rs 10/- (Rupees Ten only) each (representing 4% of the total issued and paid-up equity share capital of the Company as on 31st March, 2025) at a price of Rs 130/- (Rupees One Hundred and Thirty only) per Equity Share payable in cash for an aggregate amount not exceeding ₹ 5,99,04,000/- (Rupees Five Crore Ninety-Nine Lakh Four Thousand Only) (excluding any incidental transaction costs). The Buy-back is in accordance with the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as well as the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, and other applicable provisions, if any. Our opinion is not modified in respect of this matter.

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.

Independent Auditor's Report

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.



Independent Auditor's Report

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 except for the matters stated in the paragraph 2(B) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 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 1st April, 2024 and 1st April, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on

31st March, 2025 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 does not have long-term contracts including Derivative contracts and there are no 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

Independent Auditor's Report

- 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.
- v. Compliance with Section 123 of the Act is not applicable to company as dividend is neither declared nor paid during the current financial year.
- vi. 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 31st March, 2025, 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.

We are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, we were also unable to verify the implementation and operation of audit trail functionality, if any, in other software applications

used by the Company for transaction processing, including Payroll and spreadsheet-based tools.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

- vii. Paramatrix Technologies Limited has voluntarily got itself converted from a 'Private Limited Company' to 'Limited Company' w.e.f. 19th Nov 2023, vide INC-27 (SRN-AA6171046). The company came up with an Initial Public offering of 30,76,800 Equity Shares of Rs10 each for a cash price of Rs 110 comprising of a Fresh Issue of upto 27,58,800 Equity Shares and an Offer for Sale of upto 3,18,000 Equity Shares by the selling shareholders of the company. The Equity Shares were listed on NSE w.e.f 4th September, 2024 and listing status of the company was updated to Listed with immediate effect. 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)

sd/-
CA. Sujata Lohia
Partner
Membership no. 402881

Place : Navi Mumbai
Date : May 28th, 2025
UDIN : 25402881BMKQIW3630



Annexure A To The Independent Auditor's Report

For The Financial Year Ended 31st March, 2025

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 31st March, 2025:

- 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.

- (a) On the basis of examination of the records of the company, the details of loans provided by the Company to parties, are given herewith in a tabular form, as under:

(Rupees in Lakhs)

Particulars	Subsidiary	Joint Venture	Associate	Others	Total
	(i)	(ii)	(iii)	(iv)	[(v) = (i) to (iv)]
Aggregate amount of loan advanced to employees during the year ended 31 st March, 2025	Nil	Nil	Nil	4.6*	4.6
Balance of loan outstanding as at Balance sheet date i.e. 31 st March, 2025	Nil	Nil	Nil	124**	124

*The amount Rs 4.6 Lakhs pertains to the Loans advanced to Employees during the year ended 31st March, 2025 and has Nil balance as on 31st March, 2025.

** The amount Rs 124 Lakhs pertains to the Advance in the nature of Loan inclusive of interest (24 Lakhs) as on 31st March, 2025. (Refer Note 13 of the financial statements.)

- (b) According to the information and explanations given to us and based on the audit procedure conducted by us, in our opinion, the terms and conditions of the grant of unsecured loans are, prima facie, not prejudicial to the interest of the Company.

Annexure A To The Independent Auditor's Report

For The Financial Year Ended 31st March, 2025

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Advance in the nature of loan has been granted without any security without stipulating any schedule of repayment of principal and interest. As the loan is repayable on Demand along with interest, the question as to regularity of the repayment or interest receipts does not arise.
- (d) According to the information and explanations given to us and in our opinion, there being no stipulated schedule of repayment and the Company having not demanded the repayment of loan, the loan so granted has not become overdue.
- (e) There is no loan granted falling due during the year, which has been renewed or extended. Further, the company has not granted any fresh loans, to settle the overdues of existing loans, to same parties.
- (f) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans to parties, without any security, repayable on demand and which does not specify any terms and period of repayment, the details of which are mentioned below:

(Rupees in Lakhs)

Particulars	All Parties	Promoters	Related Parties
(a) Aggregate of total loans/advances in nature of loan	124	-	-
(b) Out of total loans and advances, repayable on demand / agreement does not specify any terms or period of repayment	124	-	-
Percentage of loans/advances in nature of loan to the total loans [b/a*100]	100%	-	-

- 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, 2025 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.



Annexure A To The Independent Auditor's Report

For The Financial Year Ended 31st March, 2025

- 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. (a) 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 Company, 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) During the year, the company has raised an Initial Public offer of 30,76,800 Equity Shares of Rs 110 each (Face Value of Rs 10) amounting to Rs 33,84,48,000; comprising of a Fresh Issue of up to 27,58,800 Equity Shares by our Company amounting to Rs 30,34,68,000. The money raised by way of Initial public offer has been applied for the purposes for which the same has been raised and unused amount has been kept in the scheduled commercial Bank deposits on short term basis.
- (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
- (a) 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.
- (b) 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.
- 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) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- 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.

Annexure A To The Independent Auditor's Report

For The Financial Year Ended 31st March, 2025

- (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. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios disclosed in Note 48 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)
- sd/-**
CA. Sujata Lohia
Partner
Membership no. 402881
- Place : Navi Mumbai**
Date : May 28th, 2025
UDIN : 25402881BMKQIW3630



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 31st March, 2025 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

Annexure B To The Auditors’ Report

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 31st March, 2025, 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)

sd/-
CA. Sujata Lohia
Partner
Membership no. 402881

Place : Navi Mumbai
Date : 28th May, 2025
UDIN : 25402881BMKQIW3630



Standalone Balance Sheet

As On 31st March, 2025

(Rupees in Lakhs)				
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024	
I EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	3	1150.88	875.00	
(b) Reserves and Surplus	4	4818.93	1720.14	
2 Non-Current Liabilities				
(a) Long Term Provisions	5	136.64	95.88	
3 Current Liabilities				
(a) Trade Payables	6			
(i) Outstanding dues of micro enterprises and small enterprises		7.11	2.46	
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises		22.64	17.85	
(b) Other Current Liabilities	7	231.92	181.44	
(c) Short-Term Provisions	8	17.88	15.59	
TOTAL		6386.01	2908.35	
II ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	9	167.71	185.15	
(ii) Intangible Assets		106.17	1.51	
(iii) Capital work in progress		-	-	
(iv) Intangible Assets under Development	10	319.20	114.80	
(b) Non Current Investments	11	915.29	1032.01	
(c) Deferred Tax Assets (Net)	12	52.73	30.13	
(d) Long-Term Loans and Advances	13	124.00	100.00	
(e) Other Non-Current Assets	14	144.21	31.46	
2 Current Assets				
(a) Current Investments	15	38.93	38.93	
(b) Trade Receivables	16	504.94	453.10	
(c) Cash and Cash Equivalents	17	3819.53	733.47	
(d) Short-Term Loans and Advances	18	16.25	7.10	
(e) Other Current Assets	19	177.04	180.69	
TOTAL		6386.01	2908.35	

Notes to accounts forming integral part of financials

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

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025

Standalone Statement Of Profit And Loss

For The Year Ended 31st March, 2025

(Rupees in Lakhs)				
Particulars	Notes	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024	
I Revenue from Operations	20	2092.90	2044.99	
II Other Income	21	261.77	220.51	
III Total Income (I + II)		2354.67	2265.51	
IV Expenses				
Employee Benefit Cost	22	1279.13	1277.68	
Finance Cost	23	-	-	
Depreciation and amortization expense	9	100.81	41.03	
Other Expenses	24	451.25	518.41	
V Profit before Exceptional & Extraordinary Items and Tax		523.48	428.39	
VI Exceptional Items		-	-	
VII Profit before Extraordinary Items and Tax		523.48	428.39	
VIII Extraordinary Items		-	-	
IX Profit before Tax		523.48	428.39	
X Tax Expense:	25			
(a) Current Tax		145.30	87.96	
(b) Deferred Tax		-22.60	-.74	
XI Profit for the Period from Continuing Operation		400.78	341.17	
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 year (XI+XV)		400.78	341.17	
XVI Earning per Equity Share				
(a) Basic	26	3.88	3.90	
(b) Diluted		3.88	3.90	

Notes to accounts forming integral part of financials

1-49

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

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025



Standalone Cash Flow Statement

For The Year Ended 31st March, 2025

(Rupees in Lakhs)		
Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Cash Flow from Operating Activates		
Net Profit Before Tax	523.48	428.39
Adjustments for-		
Depreciation	100.81	41.03
Assets Written off	.5	-
Interest Income	-180.38	-25.38
Interest others	-24.00	-
Prior tear Tax Adjustments	-	1.99
(Profit)/Loss on Sale of Assets	-	-8.24
Loss from Partnership Firm	.9	28.29
Shares Trading Expenses	.8	1.02
Short Term Gain on Sale of Investments	-5.67	-
Long Term Gain on Sale of Investments	-49.87	
Dividend Received	-	-170.40
Bad Debts	-	3.85
Adjustments for net Unrealised Exchange Loss/ (Gain)	-20.73	-3.21
Adjustments for net exchange differences on forward contract	-.56	14.32
Total Adjustment to Profit/Loss (A)	-180.17	-116.72
Adjustment for (Increase)/Decrease in Trade Receivables	-31.11	90.83
Adjustment for (Increase)/Decrease in Long-term Loans & Advances	-	-
Adjustment for (Increase)/Decrease in Short-term Loans & Advances	-9.15	84.10
Adjustment for (Increase)/Decrease in Other Current assets	22.36	-16.41
Adjustment for (Increase)/Decrease in Current Investments	0	290.51
Adjustment for (Increase)/Decrease in Other Non Current assets	-112.75	-18.99
Adjustment for Increase/(Decrease) in Trade Payables	9.45	.11
Adjustment for Increase/(Decrease) in Other Current Liabilities	50.49	-61.92
Adjustment for Increase/(Decrease) in Long-term Provisions	40.76	1.61
Adjustment for Increase/(Decrease) in Other Long Term Liabilities	-	-
Adjustment for Increase/(Decrease) in Short-term Provisions	2.29	6.38
Total Adjustment for Working Capital (B)	-27.66	376.22
Income Tax Paid (C)	-147.91	-142.54
Total Adjustment to reconcile Profit (A+B+C)	-355.74	116.95
Net Cash Flow from (used in) Operation	167.73	545.34
Net Cash Flow from Operating Activities (a)	167.73	545.34
Cash Flow from Investing Activities		
Interest income	164.29	25.39
Proceeds from Sale of Investment	172.17	-
Purchase of Investment	-	-2.95
Proceeds from Sale of Property, Plant & Equipment	-	10.42
Acquisition of Intangible Assets under Development	-346.27	-114.80
Purchase of Property, Plant & Equipment***	-46.21	-114.09
Shares Trading Expenses	-.8	-1.02

Standalone Cash Flow Statement

For The Year Ended 31st March, 2025

(Rupees in Lakhs)		
Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Dividend Received	-	170.40
Net Cash flow from (used in) in Investing Activities (b)	-56.12	-26.65
Cash Flows from Financial Activities		
Dividend paid	-	-399.00
Repayment/ Proceedings of borrowings	-	-
Proceeds from Issue of Shares	3034.68	-
IPO Expenses	-60.23	-
Net Cash Flow from (used in) in Financial Activities (c)	2974.45	-399.00
Net Increase (Decrease) in Cash and Cash Equivalents	3086.07	119.70
Cash and Cash Equivalents at beginning of period	733.47	613.77
Cash and Cash Equivalents at end of period	3819.53	733.47

Cash & Bank Balance

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Cash in Hand	.46	.20
Balance with Scheduled Banks		
In Current Account	96.66	385.27
In Fixed Deposit*	100.00	100.00
Other bank balances**	3622.41	248.00
Cash and Cash Equivalents	3819.53	733.47

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

** (Other bank balances Includes the Fixed Deposits amounting to Rs 48 lakhs lien for Forward Contract and maturing within 12 months from the end of the Balance Sheet Date. Additionally, it also includes Fixed Deposits of Rs 15 lakhs lien to secure the Credit Card Limit of Rs 10 lakhs.)

*** (Inter head transfer has been adjusted)

Note:

- All figures in brackets are outflow
- The above Cash Flow Statement has been prepared under ‘Indirect Method’ as set out in the Accounting Standard-3 on ‘Cash Flow Statement’ issued by the Institute of Chartered Accountant of India.

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

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

sd/-
MUKESH THUMAR
“(Managing Director & CEO)”
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Paramatrix Technologies Pvt Ltd ('the Company') was incorporated on 08th March, 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 07th November, 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 22nd November, 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.

All amounts disclosed in the standalone financial statement have been rounded off to the nearest lakh (as per requirement of Schedule III), unless otherwise stated.

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

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

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



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

- 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.
- 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.”
- 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.”
- 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.”
- 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.”
- 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 “Segmental reporting” issued by ICAI.
- Prior Year Comparatives**
- The previous year’s figures have been regrouped / reclassified where necessary to correspond with the current year’s classification / disclosure.
- Dividend**
- “Dividend on share is recorded as liability on the date of approval by the shareholders in case of final dividend, or by the board of directors in case of interim dividend. A corresponding amount is recognized directly in equity.
- Dividend income is recognised when the Group’s right to receive the payment is established, which is generally when shareholders approve the dividend.”

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

- Share Capital**
- (Rupees in Lakhs)
- | Particulars | As at
31 st March, 2025 | As at
31 st March, 2024 |
|--|---------------------------------------|---------------------------------------|
| Authorised | | |
| 1,50,00,000 Equity Shares of Rs 10/- Par Value | 1500.00 | 1500.00 |
| (Previous Year 1,50,00,000 Equity Shares of Rs 10/- Par Value) | | |
| | 1500.00 | 1500.00 |
| Issued, Subscribed and Paid-up | | |
| 1,15,08,800 Equity Shares of Rs 10/- Par Value | 1150.88 | 875.00 |
| (Previous Year 87,50,000 Equity Shares of Rs 10/- Par Value) | | |
| | 1150.88 | 875.00 |
- (* 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 the number of shares outstanding**
- (No. of Shares)
- | Particulars | As at
31 st March, 2025 | As at
31 st March, 2024 |
|---|---------------------------------------|---------------------------------------|
| Number of shares at the beginning of the year | 87,50,000 | 3,50,000 |
| Add: Bonus Issue | - | 84,00,000 |
| Add: Fresh Issue (Refer Note 3 (b)) | 27,58,800 | - |
| Number of shares at the end of the reporting period | 1,15,08,800 | 87,50,000 |
- The company has allotted bonus shares in the ratio of 24:1 in the month of June 2023, resulting in increase 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 shares issued during the year ended 31st March, 2025**
- (No. of Shares)
- | Particulars | Date of
Allotment | No. of Shares | Value per
Share | Share Capital |
|--|----------------------|------------------|--------------------|--------------------|
| Initial Public Offer | 02/09/2024 | 27,58,800 | 10 | 2,75,88,000 |
| (The Company’s shares have been listed with National Stock Exchange of India Limited (NSE) EMERGE Platform, consequent to a public offer of shares during the year by the Company. During the period under review, the Company came up with an Initial Public Offering of 30,76,800 Equity Shares of Rs 10/- each for cash at a price of Rs 110/- per Equity Share comprising of a Fresh Issue of up to 27,58,800 Equity Shares by our Company.) | | | | |
| Total | | 27,58,800 | | 2,75,88,000 |



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

(No. of Shares)

Particulars	Position as on			
	31 st March, 2025		31 st March, 2024	
	No. of Shares	(%)	No. of Shares	(%)
Mukesh Thumar	50,77,500	44.12%	53,77,500	61.5%
Bhavna Thumar	11,25,000	9.78%	11,25,000	12.9%
Total	62,02,500	53.89%	65,02,500	74.31%

d) Details of Shares held by promoters and promoter's group as defined in the Companies Act, 2013 as at 31st March, 2025 and 31st March, 2024

(No. of Shares)

Name of the Promoter	31 st March, 2025		31 st March, 2024		% Change during the year
	No. of Shares	(%)	No. of Shares	(%)	
Mukesh Thumar	50,77,500	44.12%	53,77,500	61.46%	-28.21%
Bhavna Thumar	11,25,000	9.78%	11,25,000	12.86%	-23.97%
Kalpana Struct Con Private Limited	1,00,000	0.87%	1,00,000	1.14%	-23.97%
Total	63,02,500	54.76%	66,02,500	75.46%	-27.43%

e) Rights of the Equity Shareholders

"The Company has only one class of equity shares of ₹ 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."

4 Reserve & Surplus

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Reserves		
Forward Contract (Cash flow Hedge) Reserve		
Opening Balance	.56	-13.76
Adjustments for net exchange differences during the year	-.56	14.32
Closing Balance (A)	-	.56
Securities Premium		
Opening balance	2698.57	-
Add : During the Year		
Closing Balance (B)	2698.57	-
Profit & Loss Account		
Opening balance	1719.58	2617.41

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Add: Profit of the year	400.78	341.17
Less: Interim dividend paid	-	-399.00
Less: Issue of bonus shares	-	-840.00
Closing Balance (C)	2120.36	1719.58
Total (A + B+C)	4818.93	1720.14

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

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provisions for Employee Benefits		
Provision for Bonus	6.76	-
Provision for Gratuity	116.40	82.82
Provision for Leave Encashment	13.49	13.06
Total	136.64	95.88

6 Trade Payables

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Payable for Goods Purchases or Services Rendered		
(i) Due to Micro and Small Enterprises (Read note below)	7.11	2.46
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises	22.64	17.85
Total	29.75	20.31

"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:"



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a. Principal amount remaining unpaid as at year end to suppliers registered under the MSMED Act	7.11	2.46
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	7.11	2.46

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 31st March, 2025 is as follows

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	4.24	2.87	-	-	-	7.11
(ii)Others	21.11	1.53	-	-	-	22.64
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	25.35	4.40	-	-	-	29.75

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

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

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	.86	1.60	-	-	-	2.46
(ii) Others	6.08	11.77	-	-	-	17.85
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	6.94	13.37	-	-	-	20.31

7 Other Current Liabilities

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Salary Payable	112.43	93.10
Deferred Income	27.43	26.61
Statutory Dues Payable	62.10	52.83
Liability for expenses	29.35	8.90
Advance from Debtors	.61	-
Other Payable	-	-
Total	231.92	181.44

8 Short Term Provisions

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Bonus	9.01	7.11
Provision for Gratuity	5.94	4.72
Provision for Leave Encashment	2.93	3.76
Total	17.88	15.59



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

9 Property, Plant and Equipment and Intangible Assets as at 31st March, 2025

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 st April, 2024	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31 st March, 2025	On disposals	Balance as at 31 st March, 2025	Balance as at 31 st March, 2024
A Tangible Assets							
1 Land & Building	124.09	-	-	124.09	81.22	85.29	38.81
2 Computer & Peripherals	178.88	29.46	-	178.88	162.82	180.48	27.86
3 Furniture & Fixtures	143.36	9.74	-	153.09	127.88	133.18	19.92
4 Motor Vehicles	124.08	-	-	124.08	18.18	51.36	72.72
5 Electrical Equipment	39.95	-	-	39.95	37.52	37.90	2.05
6 Plant And Machinery	20.47	-	1.08	19.39	18.65	17.90	1.49
7 Office Equipment	2.41	5.20	-	7.61	1.93	3.99	3.62
8 Mobile	1.75	2.62	1.45	2.92	1.62	1.66	1.26
Sub Total (A)	634.98	47.02	2.53	679.47	449.82	511.76	167.71
B Intangible Assets							
1 Software	32.52	-	-	32.52	31.01	31.15	1.37
2 Playmity	-	141.87	-	141.87	-	37.07	104.80
Sub Total (B)	32.52	141.87	-	174.39	31.01	68.22	106.17
Total (A+B)	667.50	188.90	2.53	853.86	480.83	579.98	273.88

Property, Plant and Equipment and Intangible Assets as at 31st March, 2024

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 st April, 2023	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31 st March, 2024	On disposals	Balance as at 31 st March, 2024	Balance as at 31 st March, 2023
A Tangible Assets							
1 Land & Building	124.09	-	-	124.09	76.73	81.22	47.36
2 Computer & Peripherals	175.26	4.50	.88	178.88	155.29	162.82	16.05
3 Furniture & Fixtures	143.36	-	-	143.36	122.62	127.88	15.48
4 Motor Vehicles	55.21	109.35	40.48	124.08	40.40	18.18	105.90
5 Electrical Equipment	39.95	-	-	39.95	36.69	37.52	2.43
6 Plant And Machinery	20.47	-	-	20.47	18.30	18.65	1.82
7 Office Equipment	2.17	.24	-	2.41	1.67	1.93	.47
8 Mobile	1.75	-	-	1.75	1.35	1.62	.39
Sub Total (A)	562.25	114.09	41.37	634.98	453.05	449.82	185.15
B Intangible Assets							
1 Software	32.52	-	-	32.52	25.94	31.01	1.51
Sub Total (B)	32.52	-	-	32.52	25.94	31.01	1.51
Total (A+B)	594.77	114.09	41.37	667.50	478.98	480.83	115.79

10 Intangible Assets under Development

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 st April, 2024	Additions/ (Disposals)	Disposal/ Transfer to Intangible Asset	Balance as at 31 st March, 2025	On disposals	Balance as at 31 st March, 2025	Balance as at 31 st March, 2024
1 Projects in progress	114.80	346.27	141.87	319.20	-	319.20	114.80
Total	114.80	346.27	141.87	319.20	-	319.20	114.80
Previous year	-	114.80	-	-	-	-	-

Footnote (i) : Ageing of Intangible Assets under Development as at 31st March, 2025

Intangible Assets under Development	Amount in Intangible Assets under Development for a period of				Balance as at 31 st March, 2025
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	121.94	197.27	-	-	319.20
Projects temporarily suspended	-	-	-	-	-
Total	121.94	197.27	-	-	319.20
Footnote (ii) : Ageing of Intangible Assets under Development as at 31st March, 2024					
Intangible Assets under Development	Amount in Intangible Assets under Development for a period of				Balance as at 31 st 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

Particulars	WDV as on 1 st April, 2024	Additions		Deductions	Balance as on 31 st March, 2025
		More than 180 Days	Less than 180 Days		
Plant and Machinery	127.68	6.65	1.18	-	135.51
Computer	16.07	26.22	3.24	-	45.54
Software	.52	-	141.87	-	142.39
Furniture and fixtures	57.73	9.74	-	-	67.47
Total	202.00	42.60	146.29	-	390.90
Previous Year	129.08	23.56	90.54	10.42	232.74



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

11 Non-current Investments

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1) Non-traded, Unquoted		
a) Investment in wholly owned Subsidiaries		
Paramatrix Pte Ltd., Singapore	102.43	102.43
35,000 Equity Shares of USD 4 per share		
Paramatrix Technologies Ltd, Hong Kong	21.06	21.06
1 Equity Share of USD 30,000 per Share		
Sub-Total (A)	123.49	123.49
b) Investment in Other Companies		
Cornerstone Venture Partners Fund - I	183.37	300.00
183.37159 Units of Rs 1,00,000 per unit		
Imovehome.com, United Kingdom	238.90	238.90
250 shares of GBP 1000 per share		
Enparadigm Performance Solutions Pvt Ltd	49.98	49.98
722 shares of Rs 6,922.28 per share		
Shares - Ajva Fintech Pvt. Ltd.	30.24	30.24
1865 shares of Rs 1621.50		
GTA Solutions Private Limited	25.02	25.02
271 shares of Rs 9234		
Sharpsell Technology Solutions Pvt Ltd	.7	.7
722 shares of Rs 10		
Sub-Total (B)	527.59	644.22
2) Investment/Share in Partnership firm which is Related Parties		
HCM Enterprises-Current Capital	263.88	263.96
HCM Enterprises-Fixed Capital	.33	.33
Sub-Total (C)	264.21	264.30
Total (A+B+C)	915.29	1032.01

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

12 Deferred Tax Liability Or Deferred Tax Assets

Particulars	Deferred tax Opening Balance	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Deferred tax Closing Balance	During the year effect in P & L Account
DEFERRED TAX ASSETS							
Net Fixed Block Differentials	3.86	273.88	328.87	54.99	25%	13.84	-9.98
Provisions for Retirement Benefits:							
Leave Encashment	4.23	16.41	-	16.41	25%	4.13	.10
Gratuity Provision	22.03	122.34	-	122.34	25%	30.79	-8.76
Bonus	-	15.77	-	15.77	25%	3.97	-3.97
Total	30.13	428.40	328.87	209.51		52.73	-22.60

13 Long Term Loans and Advances

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
DSBC Development And Construction LLP	124.00	100.00
Total	124.00	100.00

* The aforesaid loan was originally extended as a capital advance. However, since the underlying transaction did not materialize, the management has, by mutual agreement, reclassified the amount as an advance in the nature of a loan and has decided to accrue interest on the same.

14 Other non-current Assets

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security Deposits		
Secured, considered good		
Others Deposit	6.96	16.14
Deposit for Rent	1.82	1.82
Prepaid Expenses	4.57	13.50
Fixed Deposits having Maturity more than 12 months	130.86	-
Total	144.21	31.46

* All deposits are recoverable in nature



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

15 Current Investments

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Trade, Quoted		
Investment in Shares	38.93	38.93
Total	38.93	38.93

16 Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Outstanding for a period more than six months		
Secured, considered good		
Unsecured, considered good	247.23	198.91
Doubtful		
Less: Provision for Doubtful Debts	-	-
	247.23	198.91
Others		
Secured, considered good	-	-
Unsecured, considered good	257.71	254.18
Doubtful		
Less: Provision for Doubtful Debts	-	-
	257.71	254.18
Total	504.94	453.10

Note (a) Ageing for retention (long term trade receivables) as at 31st March, 2025 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	-	257.71	47.62	-	4.53	195.08	504.94
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	257.71	47.62	-	4.53	195.08	504.94

*Ageing is drawn based on the accounting date

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

Note (b) Ageing for retention (long term trade receivables) as at 31st March, 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	-	254.18	1.18	18.28	87.79	91.67	453.10
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	254.18	1.18	18.28	87.79	91.67	453.10

*Ageing is drawn based on the accounting date

17 Cash & Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a. Balances with banks	96.66	385.27
b. Balance with Bank to the Extent held as Deposit with less than 3 month Maturity*	100.00	100.00
c. Cash in hand	.46	.20
d. Other bank balances**	3622.41	248.00
Total	3819.53	733.47

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

** (Other bank balances Includes the Fixed Deposits amounting to Rs 48 lakhs lien for Forward Contract and maturing within 12 months from the end of the Balance Sheet Date. Additionally, it also includes Fixed Deposits of Rs 15 lakhs lien to secure the Credit Card Limit of Rs 10 lakhs).

18 Short-term Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Advances recoverable in cash or kind	-	.1
Advance to Creditors	16.25	7.09
Total	16.25	7.10



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

19 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Accrued Income	7.40	40.87
Balance with Revenue Authorities*	77.64	74.71
Prepaid Expenses	29.29	21.60
Other Receivables	43.97	34.60
Shares Issue Expenses**	-	5.70
Forward Contract (CashFlow Hedge) Assets	-	.56
Accrued Interest on Fixed Deposit	18.74	2.64
Total	177.04	180.69

* Balances with Revenue authorities are Net off tax Provision

**Share Issue Expenses of Rs 5.70 lakhs incurred for the Initial Public Offer (IPO) were deferred in FY 2023-24, and the same have been adjusted against the Securities Premium.

20 Revenue from Operations

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Software Consultancy Services		
Domestic Sales	1120.85	1120.69
Export Sales	886.81	915.67
License Trade	82.68	7.33
Other Operating Revenue		
SEIS Script Sales	-	-
Training fees	2.57	1.30
	2092.90	2044.99
Project wise Revenue		
Domestic		
Insight/XSIGHT	47.28	40.15
Playmity	50.00	-
Others	1108.82	1089.18
Sub Total (A)	1206.10	1129.33
Exports		
ITCS	31.46	30.53
Others	855.35	885.14
Sub Total (B)	886.81	915.67
Total (A+B)	2092.90	2044.99

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

21 Other Income

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Dividend Income	-	170.40
Interest on Bank FD	155.82	22.12
Interest-Others	24.56	3.99
Misc Income	4.49	3.93
Foreign Exchange (Realised/Unrealised) Gain/(Loss)	20.73	3.21
Gain on Sale of Assets	-	8.24
Short Term Gain on Sale of Investments	5.67	.
Long Term Gain on Sale of Investments	49.87	.
Long Term Gain on Sale of Shares	-	8.63
Forward Contract - Profit/Loss	.62	
	261.77	220.51

22 Employee Benefit Cost

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Salaries, Bonus and other Benefits	1096.58	1125.17
Director's remuneration	79.00	79.00
Contribution to statutory funds	50.88	46.69
Gratuity/Leave Encashment Expenses	40.58	16.15
Staff Welfare Expenses	12.09	10.67
Total	1279.13	1277.68

23 Finance Cost

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Interest Expenses		
Interest Expenses	-	-
Total	-	-



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

24 Other Expenses

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Legal and Professional Charges	185.38	147.05
Rent	48.03	47.74
Business Promotion Expenses	24.74	42.87
Travelling and Conveyance	20.50	29.17
Office Expenses	13.35	25.65
Rates and Taxes	9.98	27.40
Electricity and Water Charges	26.21	21.90
Repairs and Maintenance	10.31	15.39
Insurance Expenses	19.23	13.13
Email and Web Services	13.70	11.84
Membership and Subscription Charges	18.28	9.77
Software Expenses	22.59	13.94
Internet and Telephone Charges	9.77	8.94
Training Expenses	7.65	5.92
Security Charges	4.31	4.31
Printing and Stationery	4.52	1.08
Bad Debts	-	3.85
Shares & Listing Expenses	.52	-
Share in Loss of HCM Enterprises	.9	28.29
Forward Contract - Profit/Loss	.	16.69
CSR Expenditures	-	15.13
Loss on sale of shares	-	17.33
Trading in Shares Related Expenses	.8	1.02
Sub Total (A)	439.25	508.41
Payment to Auditors		
a) Statutory Audit	6.00	5.00
b) Tax Audit	.50	1.00
c) Others	5.50	4.00
Sub Total (B)	12.00	10.00
Total (A+B)	451.25	518.41

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

25 Tax Expense

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Current Tax	-	87.96
Deferred Tax	9.05	-.74
Total	9.05	87.22

26 Earnings Per Share

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
(a) Profit attributable to Equity Shareholders (₹)	400.78	341.17
(b) Weighted average number of equity shares including potential equity shares for Basic and diluted EPS [nos.]	1,03,29,696	87,50,000
(c) Basic and Diluted Earning per share (Face value INR 10 per share) (a)/(b) (₹)	3.88	3.90

The company has allotted bonus shares in the ratio of 24:1 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.

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 Rs 37.95 lakhs 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.



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

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

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate For service 4 years and below	30.98%	37.60%
Attrition Rate For service 5 years and above	2.73%	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	6.72%	7.21%

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

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Defined Benefit obligation at the beginning of the year	87.54	82.52
Past Service Cost	-	-
Current Service Cost	4.63	4.83
Interest Cost	6.17	5.95
Net Actuarial (gain)/loss on obligations	27.16	6.86
Benefit Paid	-3.16	-12.62
Defined Benefit obligation at the year end	122.34	87.54

(iii) Amounts to be recognized in the Balance Sheet

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Defined Benefit obligation at the year end	-122.34	-87.54
Fair value of plan assets at the end of year	-	-
Unfunded status	-122.34	-87.54
Unrecognised Past Service Cost at the end of the period	-	-
Net asset/(liability) recognized in balance sheet	-122.34	-87.54

(iv) Expenses recognized in Statement of Profit and Loss

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Current Service cost	4.63	4.83
Interest Cost	6.17	5.95
Past Service Cost	-	-
Net Actuarial (gain)/ loss recognized in the year	27.16	6.86
Total	37.96	17.64

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

28 Currency-wise Revenue*

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

(Rupees in Lakhs)

Currency	FY 2024-25		FY 2023-24	
	Forex	Equivalent INR	Forex	Equivalent INR
GBP	3.08	330.18	3.43	352.12
USD	6.58	557.45	6.51	563.54
Total	9.66	887.63	9.94	915.67

29 Foreign Currency Expenditure

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

(Rupees in Lakhs)

Expenses	Currency	Forex	Equivalent ₹
Email Services	USD	.4	3.54
Membership Charges	USD	.	.10
Software Expenses	USD	.1	.42
Subscription Charges	USD	.19	3.49
Web Services	USD	.2	1.46
Misc. Exps.	AED	.	.1
Travelling Exps. - Foreign	AED	.8	1.91
Travelling Exps. - Foreign	HKD	.23	2.52
Travelling Exps. - Foreign	JPY	8.52	4.69
Travelling Exps. - Foreign	USD	.1	.76
Grand Total		9.09	18.90

30 Corporate Social Responsibility

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Gross amount required to be spent by the company during the year.	-	15.13
Amount spent during the year on:		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
a) Donations to Specified Trust*	-	15.13
Total Expenditure on Corporate Social Responsibility	-	15.13

*(The amounts will be 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.



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

- 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 wilful 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 wilful 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 13th November, 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.

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

- 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.

The audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

- 46 The company has voluntarily got itself converted from a 'Private Limited Company' to 'Limited Company' w.e.f . 22nd Nov, 2023 vide INC-27 (SRN-AA6171046). The Company's shares have been listed with National Stock Exchange of India Limited (NSE) EMERGE Platform consequent to a public offer of shares during the year by the Company. During the year under audit, Paramatrix Technologies Limited came up with an Initial Public offering of 30,76,800 Equity Shares of Rs 10 each for a cash price of Rs 110 comprising of a Fresh Issue of upto 27,58,800 Equity Shares and an Offer for Sale of upto 3,18,000 Equity Shares by the selling shareholders of the company. The Equity Shares were listed on NSE Emerge w.e.f 4th September, 2024 and listing status of the company was updated to Listed with immediate effect.

The details of Net Proceeds are set forth below:

Particulars	Projected	Actuals
Gross Proceeds of the Issue	3,034.68	3,034.68
Less: Public Issue Expenses	110.00	68.75
Net Proceeds of the Fresh Issue	2,924.68	2,965.93

The projected public issue expenses includes Rs 10 lakhs which pertains to Offer for Sale shareholders. The actual expenses attributable to the Offer for Sale shareholders is Rs 8.22 lakhs, which is not included in the actual public issue expenses shown above.

The details of the utilization of the proceeds of the IPO is given as under:

Object	Amount Proposed to be Utilised from the Gross Proceeds (Rs. in lakhs)	Utilized till 31 st March, 2025* (Rs. in lakhs)	Unutilized till 31 st March, 2025* (Rs. in lakhs)
Capital Expenditure for building our Infrastructure	939.72	0.00	939.72
Investment in our suite of accelerators to enhance our service offerings	652.8	400.33	252.47
Geographical expansion in Middle East and East Asia	614.91	106.01	508.90
General Corporate Purposes	717.25	0.00	717.25
Offer Expenses	110.00	68.75	41.25
Total	3034.68	575.09	2459.59

*Net proceeds which were unutilized amounting to Rs 2459.59 (in Lakhs) as at 31st March, 2025 were temporarily kept in fixed deposit with scheduled commercial bank.

47 "Event after the reporting period – (Buy-Back of Shares)

The Board of Directors and the Members of the Company at their meetings held on 18th April, 2025 and 19th May, 2025, respectively, have approved the buy-back of up to 4,60,800 fully paid-up Equity Shares of Face Value of Rs 10/- (Rupees Ten only) each (representing 4% of the total issued and paid-up equity share capital of the Company as on 31st march, 2025) at a price of Rs 130/- (Rupees One Hundred and Thirty only) per Equity Share payable in cash for an aggregate amount not exceeding Rs 599.04 lakhs (Rupees Five Crore Ninety-Nine Lakh Four Thousand Only) (excluding any incidental transaction costs).



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

The Buy-back will be carried out through the Tender Offer route and will be sourced from the free reserves (retained earnings) of the Company.

The Buy-back is in accordance with the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as well as the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, and other applicable provisions, if any. As the approval for the buyback occurred after the balance sheet date of 31st March 2025, this constitutes a non-adjusting event under Accounting Standard (AS) 4 – Events Occurring After the Balance Sheet Date, and accordingly, no adjustments have been made in the financial statements.”

48 Ratio Analysis

S r . No.	Ratio	31 st March, 2025	31 st March, 2024	Variation	Explanation for the Variation
1	Current Ratio (in times)	16.30	6.50	150.7%	Increase in ratio due to increase in Other Bank Balances due to Receipts of IPO proceeds
2	Debt Equity Ratio (in times)	NA	NA	NA	Not Applicable
3	“Debt Service Coverage Ratio (in times)”	NA	NA	NA	Not Applicable
4	Return on Equity Ratio (%)	9.36%	14.23%	-34.2%	Company has raised capital through IPO at a premium resulting in Share Premium, which has increased the Total Equity
5	Inventory Turnover Ratio (in times)	NA	NA	NA	Not Applicable
6	“Trade Receivables Turnover Ratio (in times)”	4.37	4.10	6.6%	Not Applicable
7	“Trade Payables Turnover Ratio (in times)”	NA	NA	NA	Not Applicable
8	“Net Capital Turnover Ratio (in times)”	0.76	1.56	-51.1%	The Average Working Capital has increased due to increase in Other Bank Balances, resulting in decrease of ratio
9	Net Profit Ratio (%)	19.15%	16.68%	14.8%	Not Applicable
10	Return on Capital Employed (%)	8.57%	16.51%	-48.1%	Capital employed increased due to Share Premium, resulting in decrease of ratio
11	Return on Investment (%)	0.00%	18.35%	-100.0%	No dividend was received in FY 24-25

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

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

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/Average Shareholder's Equity

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

Average Shareholder's Equity = (Opening Shareholder's Equity + Closing Shareholder's Equity)/2

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)



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

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

49 Disclosures pursuant to AS 18 of transactions with related parties

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

S r . 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 Ms. Shubhada Shirke - Company Secretary & Compliance Officer
2	Subsidiaries	Paramatrix Technologies Ltd, Hongkong Paramatrix PTE Ltd, Singapore
3	Enterprises owned or significantly influenced by key management personnel or their relatives	Pathik Constructions HCM Enterprises Kalpana Struct Con Private Limited

(b) Transactions during the period with Related Parties for the period ended 31st March, 2025

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
1	Director(s) & KMP(s) remuneration during the reporting period				
	Mukesh Thumar	46.50	46.50	-	-
	Bhavna Thumar	5.78	5.78	-	-
	Mahesh Goriwale	26.71	26.71	-	-
	Parimal Patel	13.01	13.01	-	-
	Shubhada Shirke	8.02	2.30	-	-
2	Sitting Fees paid to Independent Directors				
	Shivani Shivshankar Tiwari	2.00	.50	-	-
	Sangita Bhamesh Kamble	2.00	.50	-	-
	Abhishek Agrawal	2.00	.50	-	-

Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
3	Dividend Paid during the reporting period				
	Mr. Mukesh Thumar	-	272.46	-	-
	Ms. Bhavna Thumar	-	57.00	-	-
	Mr. Mahesh Goriwale	-	17.10	-	-
	Mr. Parimal Patel	-	6.84	-	-
4	Share in Loss from Partnership with related party				
	Investment in HCM Enterprises- (Partnership Firm)	-	-	-.9	-28.29
5	Sale Income				
	Paramatrix Technologies Ltd., Hongkong	-	-	105.69	106.12
	Paramatrix PTE Ltd., Singapore	-	-	-	49.37
	Kalpana Struct Con Private Limited	-	-	.14	.14
6	Sale of Assets				
	Bhavna Thumar	-	-	-	10.00
7	Dividend Income				
	Paramatrix Technologies Ltd., Hongkong	-	-	-	163.66
8	Rent and Maintenance Expenditure				
	Kalpana Struct Con Private Limited	-	-	51.65	47.27
9	OFS Sale Reimbursement				
	Mr. Mukesh Thumar	329.34	-	-	-
	Mr. Mahesh Goriwale	19.76	-	-	-

(c) Balances as on 31st March, 2025

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
1	Director(s) & KMP(s) Remuneration Payable				
	Mukesh Thumar	2.86	2.78	-	-
	Bhavna Thumar	.46	.46	-	-
	Mahesh Goriwale	1.82	1.83	-	-
	Parimal Patel	1.00	.98	-	-
	Shubhada Shirke	.61	.65	-	-



Notes Forming Part Of Financial Statement

For The Year Ended 31st March, 2025

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
2	Sitting Fees paid to Independent Directors				
	Shivani Shivshankar Tiwari	.45	.45	-	-
	Sangita Bhamesh Kamble	.45	.45	-	-
	Abhishek Agrawal	.45	.45	-	-
3	Debtors				
	Paramatrix Technologies Ltd., Hongkong	-	-	-	29.18
4	Creditors				
	Kalpana Struct Con Private Limited	-	-	.94	-
5	Capital Balance in Partnership Firm				
	Investment in HCM Enterprises- (Partnership Firm)_Current A/c	-	-	263.88	263.96
	Investment in HCM Enterprises- (Partnership Firm)_Fixed A/c	-	-	.33	.33

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

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

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025

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 as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2025, 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 31st March, 2025, 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.

Emphasis of Matter

Emphasis of matter are those matters that, in our professional judgment, are of such importance that it is fundamental to the user's understanding of the financial statement.

We draw attention to Note 44 of the financial statements , which describes that the Board of Directors and the Members of the Parent Company at their meetings held on 18th April, 2025 and 19th May, 2025, respectively, have approved the buy-back of up to 4,60,800 fully paid-up Equity Shares of Face Value of Rs 10/- (Rupees Ten only) each (representing 4% of the total issued and paid-up equity share capital of the Company as on 31st March, 2025) at a price of Rs 130/- (Rupees One Hundred and Thirty only) per Equity Share payable in cash for an aggregate amount not exceeding Rs 5,99,04,000/- (Rupees Five Crore Ninety-Nine Lakh Four Thousand Only) (excluding any incidental transaction costs). The Buy-back is in accordance with the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as well as the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, and other applicable provisions, if any. Our opinion is not modified in respect of this matter.

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



Independent Auditor's Report

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.

Independent Auditor's Report

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

- Planning the scope of our audit work and in evaluating the results of our work; and
- 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 Rs 573.70 Lakhs as at 31st March, 2025 and total income of Rs 877.98 Lakhs for the year ended 31st March, 2025, 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

- 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:
 - 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.
 - 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 except for the matters stated in the paragraph (h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 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.
 - 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.
 - On the basis of the written representations received from the directors of the Parent Company as on 1st April, 2024 and 1st April, 2025 taken on record by the Board of Directors of the Company, none of



Independent Auditor’s Report

the directors of the Parent Company is disqualified as on 31st March, 2025 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 31st March, 2025.
- ii. The Group does not have any long-term contracts including derivative contracts and 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. Compliance with Section 123 of the Act is not applicable to company as dividend is neither declared nor paid during the current financial year.

- (h) 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 31st March, 2025, 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.

We are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, we were also unable to verify the implementation and operation of audit trail functionality, if any, in other software applications used by the Company for transaction processing, including Payroll and spreadsheet-based tools.

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.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention except for the two foreign subsidiaries included in the Consolidated Financial Statements.

Independent Auditor’s Report

- (i) Paramatrix Technologies Limited has voluntarily got itself converted from a ‘Private Limited Company’ to ‘Limited Company’ w.e.f. 22nd Nov, 2023 vide INC-27 (SRN-AA6171046). The company came up with an Initial Public offering of 30,76,800 Equity Shares of Rs 10 each for a cash price of Rs 110 comprising of a Fresh Issue of upto 27,58,800 Equity Shares and an Offer for Sale of upto 3,18,000 Equity Shares by the selling shareholders of the company. The Equity Shares were listed on NSE w.e.f 4th September, 2025 and listing status of the company was updated to Listed with immediate effect. 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)

Sd/-
CA. Sujata Lohia
Partner
Membership No. 402881

Place : Navi Mumbai
Date : 28th May, 2025
UDIN : 25402881BMKQIX8084



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 31st March, 2025, 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.

Independent Auditor’s Report

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 31st March, 2025, 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)

sd/-
CA. Sujata Lohia
Partner
Membership No. 402881

Place : Navi Mumbai
Date : 28th May, 2025
UDIN : 25402881BMKQIX8084



Consolidated Balance Sheet

As At 31st March, 2025

(Rupees in Lakhs)				
Particulars	Notes	As at 31 st March, 2025	As at 31 st March, 2024	
I EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	3	1150.88	875.00	
(b) Reserves and Surplus	4	5450.12	2155.25	
2 Non-Current Liabilities				
(a) Long Term Provisions	5	136.64	95.88	
3 Current Liabilities				
(a) Trade Payables	6			
(i) Outstanding dues of micro enterprises and small enterprises		7.11	2.46	
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises		22.64	18.27	
(b) Other Current Liabilities	7	244.23	191.76	
(c) Short-Term Provisions	8	17.88	15.59	
TOTAL		7029.50	3354.20	
II ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	9 (a)	167.71	185.15	
(ii) Intangible Assets		106.17	1.51	
(iii) Capital work in progress		-	-	
(iv) Intangible Assets under development	9 (b)	319.20	114.80	
(b) Non-Current Investments	10	791.80	908.52	
(c) Deferred Tax Assets (Net)	11	52.73	30.13	
(d) Long-Term Loans and Advances	12	124.00	100.00	
(e) Other Non-Current Assets	13	146.12	33.31	
2 Current Assets				
(a) Current Investments	14	38.93	38.93	
(b) Trade Receivables	15	504.94	449.80	
(c) Cash and Cash Equivalents	16	4536.15	1306.86	
(d) Short-Term Loans and Advances	17	43.95	7.10	
(e) Other Current Assets	18	197.80	178.09	
TOTAL		7029.50	3354.20	

The accompanying Notes form an integral part of these Consolidated Financial Statements 1-47

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

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025

Consolidated Statement Of Profit And Loss

For Year Ended 31st March, 2025

(Rupees in Lakhs)				
Particulars	Notes	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024	
I Revenue from Operations	19	2861.42	2799.48	
II Other Income	20	271.27	60.45	
III Total Income (I + II)		3132.69	2859.93	
IV Expenses				
Employee Benefits Expense	21	1740.08	1676.11	
Finance Costs	22	-	-	
Depreciation and Amortization	9 (a)	100.81	41.03	
Other Expenses	23	578.39	618.78	
V Profit before Exceptional & Extraordinary Items and Tax		713.40	524.00	
VI Exceptional Items		-	-	
VII Profit before Extraordinary Items and Tax		713.40	524.00	
VIII Extraordinary Items		-	-	
IX Profit before Tax		713.40	524.00	
X Tax Expense:				
(a) Current Tax	24	160.46	111.57	
(b) Deferred Tax	11	(22.60)	(0.74)	
(c) MAT Credit		-	-	
XI Profit for the Period from Continuing Operation (IX-X)		575.54	413.17	
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 Year (XI+XIV)		575.54	413.17	
XVI Earnings per share				
(a) Basic	25	5.57	4.72	
(b) Diluted		5.57	4.72	

The accompanying Notes form an integral part of these
Consolidated Financial Statements

1-47

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

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025



Consolidated Cash Flow Statement

For the Period Ended on 31st March, 2025

(Rupees in Lakhs)		
Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Cash Flow from Operating Activates		
Net Profit Before Tax	713.40	524.00
Adjustments for-		
Depreciation	100.81	41.03
Assets Written off	0.05	-
Interest Income	(186.37)	(29.27)
Interest paid	-	-
Shares Trading Expenses	0.08	1.02
Short Term Gain on Sale of Investments	(5.67)	-
Long Term Gain on Sale of Investments	(49.87)	-
(Profit)/Loss on Sale of Assets	-	(8.24)
Loss from Partnership Firm	0.09	28.29
Dividend Received	-	(6.74)
Bad Debts	-	3.85
Adjustments for net foreign currency translation reserve	21.31	5.22
Adjustments for Unrealized Exchange (Gain)/Loss	(20.48)	(8.74)
Adjustments for net exchange differences on forward contract	(0.56)	14.32
Total Adjustment to Profit/Loss (A)	(140.59)	40.73
Adjustment for (Increase)/Decrease in Trade Receivables	(34.67)	36.74
Adjustment for (Increase)/Decrease in Long-term Loans & Advances	(24.00)	-
Adjustment for (Increase)/Decrease in Short-term Loans & Advances	(36.85)	84.10
Adjustment for (Increase)/Decrease in Other Current assets	(41.66)	(13.53)
Adjustment for (Increase)/Decrease in Other Non Current assets	(112.80)	(18.99)
Adjustment for Increase/(Decrease) in Trade Payables	9.03	(1.97)
Adjustment for Increase/(Decrease) in Other Current Liabilities	52.47	(124.22)
Adjustment for Increase/(Decrease) in Long-term Provisions	40.76	1.61
Adjustment for Increase/(Decrease) in Other Long Term Liabilities	-	-
Adjustment for Increase/(Decrease) in Short-term Provisions	2.29	6.38
Total Adjustment for Working Capital (B)	(145.43)	(29.89)
Income Tax Paid (C)	(156.85)	(152.46)
Total Adjustment to reconcile Profit (A+B+C)	(442.87)	(141.61)
Net Cash Flow from Operating Activities.....a	270.53	382.39
Cash Flow from Investing Activities		
Interest Income	204.70	29.27
Shares Trading Expenses	(0.08)	(1.02)
Dividend income	-	6.74
Proceeds from Sale of Investment	172.17	(2.95)
Adjustment for (Increase)/Decrease in Current Investments	0.00	290.51
Purchase of Property, Plant & Equipment***	(46.21)	(114.09)

Consolidated Cash Flow Statement

For the Period Ended on March 31st, 2025

(Rupees in Lakhs)		
Particulars	For the Year ended 31 st March, 2025	For the Year ended 31 st March, 2024
Proceeds from Sale of Property, Plant & Equipment	-	10.42
Acquisition of Intangible Asset under Development	(346.27)	(114.80)
Net Cash flow from (used in) in Investing Activities.....b	(15.70)	104.08
Cash Flows from Financial Activities		
Proceeds from Issue of Shares	3034.68	-
IPO Expenses	(60.23)	-
Interest paid	-	-
Dividend paid	-	(399.00)
Net Cash Flow from (used in) in Financial Activities.....c	2974.45	(399.00)
Net Increase (Decrease) in Cash and Cash Equivalents	3229.28	87.47
Cash and Cash Equivalents at beginning of period	1306.86	1219.39
Cash and Cash Equivalents at end of period	4536.15	1306.86
Cash & Bank Balance		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Cash and Cash Equivalents		
Cash in Hand	0.46	0.20
Balance with Scheduled Banks		
In Current Account	683.63	832.63
In Fixed Deposit*	100.00	100.00
Other bank balances**	3752.05	374.03
Cash and Cash Equivalents	4536.15	1306.86

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

**Other bank balances Includes the Fixed Deposits amounting to Rs. 48,00,000 lien for Forward Contract and maturing within 12 months from the end of the Balance Sheet Date. Additionally, it also includes Fixed Deposits of Rs. 15,00,000 lien to secure the Credit Card Limit of Rs. 10,00,000.

*** (Inter head transfer has been adjusted)

Notes to accounts forming integral part of Consolidated Financials Statements 1-47

- All figures in brackets are outflow
- The above Cash Flow Statement has been prepared under 'Indirect Method' as set out in the Accounting Standard-3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountant of India.

As per our report of even date attached.

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

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

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

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 22nd November, 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 7th November, 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 22nd November, 2023, approving the aforementioned conversion of the Company.

The Group's consolidated financial statements for the year ended 31st March, 2025 were approved by the Audit Committee and the Board of Directors at their respective Meetings held on 28th May, 2025.

The consolidated financial statements are presented in Indian Rupees "₹" and all amounts disclosed in the consolidated financial statement have been rounded off to the nearest lakh (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 audit firm in India, in accordance with the Companies Act, 2013. This approach allows Paramatrix PTE. Ltd. to fulfil 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 its subsidiaries. The Subsidiaries are wholly owned and directly controlled by the company.

- 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."
- 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.
- 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).
- The audited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation.
- 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.
- The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in each subsidiary.

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

- (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 extend 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.

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.



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

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.

Life of Intangible assets are as below: "

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

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

"Dividend on share is recorded as liability on the date of approval by the shareholders in case of final dividend, or by the board of directors in case of interim dividend. A corresponding amount is recognized directly in equity.

Dividend income is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend."

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

3 Share Capital

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Authorised		
1,50,00,000 Equity Shares of Rs 10/- Par Value	1500.00	1500.00
(Previous Year 1,50,00,000 Equity Shares of Rs ₹10/- Par Value)		
	1500.00	1500.00
Issued, Subscribed and Paid-up		
1,15,08,800 Equity Shares of Rs 10/- Par Value	1150.88	875.00
(Previous Year 87,50,000 Equity Shares of Rs 10/- Par Value)		
	1150.88	875.00

Note - The holding 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 May 2023.

a) Reconciliation of the number of shares outstanding

(No. of Shares)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Number of shares at the beginning of the year	87,50,000	3,50,000
Add: Bonus shares issued	-	84,00,000
Add: Fresh issue of shares (Refer Note below)	27,58,800	-
Number of shares at the end of the year	1,15,08,800	87,50,000

The holding company has allotted bonus shares in the ratio of 24:1 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.

b) Details of shares issued during the year ended 31st March, 2025

(No. of Shares)

Particulars	Date of Allotment	No. of Shares	Value per Share	Share Capital
Initial Public Offer	02/09/2024	27,58,800	10	275.88
(The Company's shares have been listed with National Stock Exchange of India Limited (NSE) EMERGE Platform, consequent to a public offer of shares during the year by the Company. During the period under review, the Company came up with an Initial Public Offering of 30,76,800 Equity Shares of Rs 10/- each for cash at a price of Rs 110/- per Equity Share comprising of a Fresh Issue of up to 27,58,800 Equity Shares by our Company.)				
Total		27,58,800		275.88



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

(No. of Shares)

Particulars	Position as on			
	31 st March, 2025		31 st March, 2024	
	No. of Shares	(%)	No. of Shares	(%)
Mr. Mukesh Thumar	50,77,500	44.12%	53,77,500	61.46%
Ms. Bhavna Thumar	11,25,000	9.78%	11,25,000	12.86%
Total	62,02,500	53.89%	65,02,500	74.31%

d) Details of Shares held by promoters and promoter's group as defined in the Companies Act, 2013 as at 31st March, 2025 and 31st March, 2024

(No. of Shares)

Name of the Promoter	31 st March, 2025		31 st March, 2024		% Change during the year
	No. of Shares	(%)	No. of Shares	(%)	
Mukesh Thumar	50,77,500	44.12%	53,77,500	61.46%	-28.21%
Bhavna Thumar	11,25,000	9.78%	11,25,000	12.86%	-23.97%
Kalpana Struct Con Private Limited	1,00,000	0.87%	1,00,000	1.14%	-23.97%
Total	63,02,500	54.76%	66,02,500	75.46%	-27.43%

e) Rights of the Equity Shareholders

"The Company has only one class of equity shares of Rs 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."

4 Reserve & Surplus

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Reserves		
Forward Contract (Cash flow Hedge) Reserve		
Opening Balance	0.56	(13.76)
Adjustments for net exchange differences during the year	(0.56)	14.32
Closing Balance (A)	-	0.56
Profit & Loss Account/Retained Earning		
Opening balance	2088.26	2914.09
Add: Profit of the year	575.54	413.17
Less: Interim dividend paid	-	(399.00)
Less: Issue of bonus shares	-	(840.00)
Closing Balance (B)	2663.80	2088.26

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Securities Premium		
Opening balance	-	-
Add : During the Year	2698.57	-
Closing Balance (C)	2698.57	-
Foreign Currency Translation Reserve		
Opening Balance	66.44	61.22
Adjustment during the Year	23.84	5.22
	90.28	66.44
Prior Year Adjustments	(2.53)	-
Closing Balance (D)	87.75	66.44
Total (A+B+C+D)	5450.12	2155.25

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 Group as on the balance sheet date.

5 Long term Provisions

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provisions for Employee Benefits		
Provision for Bonus	6.76	-
Provision for Gratuity	116.40	82.82
Provision for Leave Encashment	13.49	13.06
Total	136.64	95.88

6 Trade Payables

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) Due to Micro and Small Enterprises (Read note below)	7.11	2.46
(ii) Outstanding dues of trade payables other than micro enterprises and small enterprises	22.64	18.27
Total	29.75	20.72

"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:"



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a. Principal amount remaining unpaid as at year end to suppliers registered under the MSMED Act	7.11	2.46
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	7.11	2.46

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 31st March, 2025 is as follows

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	4.24	2.87	-	-	-	7.11
(ii)Others	21.11	1.53	-	-	-	22.64
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	25.35	4.40	-	-	-	29.75

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

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

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.86	1.60	-	-	-	2.46
(ii) Others	6.08	12.19	-	-	-	18.27
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	6.94	13.79	-	-	-	20.72

7 Other Current Liabilities

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Salary Payable	115.21	93.10
Statutory Dues Payable	63.71	56.05
Deferred Income	27.43	26.61
Liability for expenses	37.26	16.00
Advance from Debtors	0.61	-
Total	244.23	191.76

8 Short Term Provisions

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Provision for Gratuity	5.94	4.72
Provision for Bonus	9.01	7.11
Provision for Leave Encashment	2.93	3.76
Total	17.88	15.59



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

9 Property, Plant and Equipment and Intangible Assets as at 31st March, 2025

Particulars	Gross Block			Accumulated Depreciation		(Rupees in Lakhs)	
	Balance as at 1 st April, 2024	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31 st March, 2025	Balance as at 1 st April, 2024	Depreciation charge for the period ended 31 st March, 2025	Balance as at 31 st March, 2025
A Property, Plant and Equipment							
1 Land & Building	124.09	-	-	124.09	81.22	4.07	85.29
2 Computer & Peripherals	178.88	29.46	-	208.34	162.82	17.66	180.48
3 Furniture & Fixtures	143.36	9.74	-	153.09	127.88	5.30	133.18
4 Motor Vehicles	124.08	-	-	124.08	18.18	33.18	51.36
5 Electrical Equipment	39.95	-	-	39.95	37.52	0.38	37.90
6 Plant And Machinery	20.47	-	1.08	19.39	18.65	0.28	17.90
7 Office Equipment	2.41	5.20	-	7.61	1.93	2.05	3.99
8 Mobile	1.75	2.62	1.45	2.92	1.62	0.68	1.66
Sub Total (A)	634.98	47.02	2.53	679.47	449.82	63.60	511.76
B Intangible Assets							
1 Software	32.52	-	-	32.52	31.01	0.14	31.15
2 Playmity	-	141.87	-	141.87	-	37.07	37.07
Sub Total (B)	32.52	141.87	-	174.39	31.01	37.21	68.22
Total (A+B)	667.50	188.90	2.53	853.86	480.83	100.81	579.98

Property, Plant and Equipment and Intangible Assets as at 31st March, 2024

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 st April, 2023	Additions/ (Disposals)	Transfer/ Sold	Balance as at 31 st March, 2024	Balance as at 1 st April, 2023	Depreciation charge for the year	Balance as at 31 st March, 2024
A Property, Plant and Equipment							
1 Land & Building	124.09	-	-	124.09	76.73	4.49	81.22
2 Computer & Peripherals	175.26	4.50	.88	178.88	155.29	8.25	162.82
3 Furniture & Fixtures	143.36	-	-	143.36	122.62	5.26	127.88
4 Motor Vehicles	55.21	109.35	40.48	124.08	40.40	16.24	38.46
5 Electrical Equipment	39.95	-	-	39.95	36.69	.83	37.52
6 Plant And Machinery	20.47	-	-	20.47	18.30	.35	18.65
7 Office Equipment	2.17	.24	-	2.41	1.67	.26	1.93
8 Mobile	1.75	-	-	1.75	1.35	.26	1.62
Sub Total (A)	562.25	114.09	41.37	634.98	453.05	35.96	449.82
B Intangible Assets							
1 Software	32.52	-	-	32.52	25.94	5.07	31.01
Sub Total (B)	32.52	-	-	32.52	25.94	5.07	31.01
Total (A+B)	594.77	114.09	41.37	667.50	478.98	41.03	480.83

9 (b) Intangible Assets under Development

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 st April, 2024	Additions/ (Disposals)	Disposal/ Transfer to Intangible Asset	Balance as at 31 st March, 2025	Balance as at 1 st April, 2024	Depreciation charge for the period ended 31 st March, 2025	Balance as at 31 st March, 2025
1 Projects in progress	114.80	346.27	141.87	319.20	-	-	319.20
Total	114.80	346.27	141.87	319.20	-	-	319.20
Previous year	-	114.80	-	-	-	-	-

Footnote (i) : Ageing of Intangible Assets under Development as at March 31st, 2025

Intangible Assets under Development	Amount in Intangible Assets under Development for a period of				Balance as at 31 st March, 2025
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	121.94	197.27	-	-	319.20
Projects temporarily suspended	-	-	-	-	-
Total	121.94	197.27	-	-	319.20
Footnote (ii) : Ageing of Intangible Assets under Development as at 31st March, 2024					
Intangible Assets under Development	Amount in Intangible Assets under Development for a period of				Balance as at 31 st 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



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

10 Non-current Investments

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
1) Nontrade, Unquoted		
a) Investment in Other Companies		
Imovehome.com, United Kingdom		
250 shares of GBP 1000 per share	238.90	238.90
Cornerstone Venture Partners Fund - I		
183.37159 Units of ₹ 1,00,000 per unit	183.37	300.00
Enparadigm Performance Solutions Pvt Ltd		
722 shares of ₹ 6,922.28 per share	49.98	49.98
Ajva Fintech Pvt. Ltd.		
1828 shares of ₹ 1621.50	30.24	30.24
Sharpsell Technology Solutions Pvt Ltd		
722 shares of ₹ 10	0.07	0.07
GTA Solutions Private Limited		
271 shares of ₹ 9234	25.02	25.02
Sub-Total (A)		
2) Investment/Share in Partnership	527.59	644.22
HCM Enterprises-Current Capital		
HCM Enterprises-Fixed Capital	263.88	263.96
Sub-Total (B)	0.33	0.33
Total (A+B)	791.80	908.52

11 Deferred Tax Liability Or Deferred Tax Assets

Particulars	Deferred tax Opening Balance	Companies Act	Income Tax Act	Timing Difference DTA/ (DTL)	Tax Rate	Deferred tax Closing Balance	During the year effect in P & L Account
DEFERRED TAX ASSETS							
Net Fixed Block Differentials	3.86	273.88	328.87	54.99	25%	13.84	(9.98)
Provisions for Retirement Benefits:							
Leave Encashment	4.23	16.41	-	16.41	25%	4.13	0.10
Gratuity Provision	22.03	122.34	-	122.34	25%	30.79	(8.76)
Bonus	-	15.77	-	15.77	25%	3.97	(3.97)
Total	30.13	428.40	328.87	209.51		52.73	(22.60)

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

12 Long Term Loans and Advances

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
DSBC Development And Construction LLP*	124.00	100.00
Total	124.00	100.00

*The aforesaid loan was originally extended as a capital advance. However, since the underlying transaction did not materialize, the management has, by mutual agreement, reclassified the amount as an advance in the nature of a loan and has decided to accrue interest on the same.

13 Other non-current Assets

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Security Deposits		
Secured, considered good		
Other Deposits	8.87	17.99
Deposit for Rent	1.82	1.82
Prepaid Expenses	4.57	13.50
Fixed Deposits having Maturity more than 12 months	130.86	-
Total	146.12	33.31

* All deposits are recoverable in nature

14 Current Investments

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Trade, Quoted		
Investment in Shares	38.93	38.93
Total	38.93	38.93

15 Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Outstanding for a period more than six months		
Secured, considered good		
Unsecured, considered good	247.23	198.91
Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	247.23	198.91
Others		
Secured, considered good	-	-
Unsecured, considered good	257.71	250.88



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	257.71	250.88
Total	504.94	449.80

Note (a) Ageing for retention (long term trade receivables) as at 31st March, 2025 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	-	257.71	47.62	-	4.53	195.08	504.94
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	257.71	47.62	-	4.53	195.08	504.94

*Ageing is drawn based on the accounting date

Note (b) Ageing for retention (long term trade receivables) as at 31st March, 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	-	250.88	1.18	18.28	87.79	91.67	449.80
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	250.88	1.18	18.28	87.79	91.67	449.80

*Ageing is drawn based on the accounting date

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

16 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
a. Balances with banks	683.63	832.63
b. Balance with Bank to the Extent held as Deposit with less than 3 month Maturity*	100.00	100.00
c. Cash in hand	0.46	0.20
d. Other bank balances**	3752.05	374.03
Total	4536.15	1306.86

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

**Other bank balances Includes the Fixed Deposits amounting to Rs. 48 lakhs lien for Forward Contract and maturing within 12 months from the end of the Balance Sheet Date. Additionally, it also includes Fixed Deposits of Rs. 15 lakhs lien to secure the Credit Card Limit of Rs. 10 lakhs.

17 Short-term Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Advance to Creditors	16.25	7.09
Advances recoverable in cash or kind	-	0.01
Advance for Investments	27.70	-
Total	43.95	7.10

18 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balance with Revenue Authorities*	32.82	60.80
Prepaid Expenses	35.17	30.04
Accrued Income	7.40	40.87
Other Receivables	43.97	34.60
Refund Receivable	54.58	-
Shares Issue Expenses**	-	5.70
Accrued Interest on Fixed Deposit	23.85	5.51
Forward Contract (Cash Flow Hedge) Assets	-	0.56
Total	197.80	178.09

* Balances with Revenue authorities are Net off tax Provision

**Share Issue Expenses of Rs 5.70 lakhs incurred for the Initial Public Offer (IPO) were deferred in FY 2023-24, and the same have been adjusted against the Securities Premium.



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

19 Revenue from Operations

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Software Consultancy Services		
Domestic Sales*	1995.06	1823.68
Export Sales**	781.12	967.16
License Trade	82.68	7.33
Other Operating Revenue		
SEIS Script Sales	-	-
Training fees	2.57	1.30
Total Revenue from Operations	2861.42	2799.48
Project wise Revenue		
Domestic		
Insight/Xsight	47.28	40.15
Playmity	50.00	-
Others	1983.02	1792.17
	2080.30	1832.32
Exports		
ITCS	31.46	30.53
Others	749.66	936.63
	781.12	967.16
Total	2861.42	2799.48

* Domestic sales includes domestic sales of respective entities

**Export sales includes export sales of respective entities

20 Other Income

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Interest on Bank FD	161.81	26.02
Interest-Others	24.56	3.99
Misc Income	8.26	6.72
Foreign Exchange (Realised/Unrealised) Gain/(Loss)	20.48	8.74
Gain on Sale of Assets	-	8.24
Short Term Gain on Sale of Investments	5.67	-
Long Term Gain on Sale of Investments	49.87	-
Forward Contract - Profit/Loss	0.62	-
Dividend Income	-	6.74
Total	271.27	60.45

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

21 Employee Benefit Cost

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Salaries, Bonus and other Benefits	1533.49	1500.72
Director's remuneration	89.10	88.92
Contribution to statutory funds	64.83	59.65
Gratuity/Leave Encashment Expenses	40.58	16.15
Staff Welfare Expenses	12.09	10.67
Total	1740.08	1676.11

22 Finance Cost

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Interest Expenses	-	-
Total	-	-

23 Other Expenses

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Legal and Professional Charges	289.66	231.61
Business Promotion Expenses	27.25	49.05
Rent	48.03	47.74
Travelling and Conveyance	21.01	29.75
Share in Loss of HCM Enterprises	0.09	28.29
Insurance Expenses	35.05	27.34
Rates and Taxes	9.98	27.63
Office Expenses	13.93	23.34
Electricity and Water Charges	26.21	21.90
Forward Contract - Profit/Loss	-	16.69
Repairs and Maintenance	10.31	15.39
CSR Expenditures	-	15.13
Software Expenses	22.59	13.94
Email and Web Services	13.70	11.84
Membership and Subscription Charges	18.28	9.77
Internet and Telephone Charges	9.77	8.94
Loss on sale of shares	-	8.70
Training Expenses	7.65	5.92
Security Charges	4.31	4.31
Bad Debts	-	3.85
Bank Charges & Processing Fees	1.75	3.57



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Printing and Stationery	4.59	1.18
Trading in Shares Related Expenses	0.08	1.02
Shares & Listing Expenses	0.52	-
Sub Total (A)	564.77	606.88
Payment to Auditors		
a) Statutory Audit	7.62	6.90
b) Tax Audit	0.50	1.00
c) Others	5.50	4.00
Sub Total (B)	13.62	11.90
Total(A+B)	578.39	618.78

24 Tax Expense:

(Rupees in Lakhs)

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Current Tax	160.46	111.57
Deferred Tax	(22.60)	(0.74)
Total	137.86	110.83

25 Earnings Per Share

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
(a) Profit attributable to Equity Shareholders (₹)	575.54	413.17
(b) Weighted average number of equity shares including potential equity shares for Basic and diluted EPS [nos.]	1,03,29,696	87,50,000
(c) Basic and Diluted Earning per share (Face value Rs 10 per share) (a)/(b) (₹)	5.57	4.72

The company has allotted bonus shares in the ratio of 24:1 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.

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 Rs 37.96 (in lakhs) 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

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

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 31 st March, 2025	As at 31 st March, 2024
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate For service 4 years and below	30.98%	37.60%
Attrition Rate For service 5 years and above	2.73%	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	6.72%	7.21%

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

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Defined Benefit obligation at the beginning of the year	87.54	82.52
Past Service Cost	-	-
Current Service Cost	4.63	4.83
Interest Cost	6.17	5.95
Net Actuarial (gain)/loss on obligations	27.16	6.86
Benefit Paid	(3.16)	(12.62)
Defined Benefit obligation at the year end	122.34	87.54

(iii) Amounts to be recognized in the Balance Sheet

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Defined Benefit obligation at the year end	(122.34)	(87.54)
Fair value of plan assets at the end of year	-	-
Unfunded status	(122.34)	(87.54)
Unrecognised Past Service Cost at the end of the period	-	-
Net asset/(liability) recognized in balance sheet	(122.34)	(87.54)



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

(iv) Expenses recognized in Statement of Profit and Loss

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Current Service cost	4.63	4.83
Interest Cost	6.17	5.95
Past Service Cost	-	-
Net Actuarial (gain)/ loss recognized in the year	27.16	6.86
Total	37.96	17.64

27 Corporate Social Responsibility

(Rupees in Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Gross amount required to be spent by the group during the period/year.	-	15.13
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	-	15.13
Total Expenditure on Corporate Social Responsibility	-	15.13

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 wilful 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 wilful defaulters issued by the Reserve Bank of India.

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

- 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 31 st March, 2025	As at 31 st March, 2024
	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 13th November, 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.
- The audit trail, where enabled, has been preserved by the parent company as per the statutory requirements for record retention .
- 43 The company has voluntarily got itself converted from a 'Private Limited Company' to 'Limited Company' w.e.f . 22nd Nov, 2023 vide INC-27 (SRN-AA6171046). The Company's shares have been listed with National Stock Exchange of India Limited (NSE) EMERGE Platform consequent to a public offer of shares during the year by the Company. During the year under audit, Paramatrix Technologies Limited came up with an Initial Public offering of 30,76,800 Equity Shares of ` 10 each for a cash price of ` 110 comprising of a Fresh Issue of upto 27,58,800 Equity Shares and an Offer for Sale of upto 3,18,000 Equity Shares by the selling shareholders of the company. The Equity Shares were listed on NSE Emerge w.e.f 4th September, 2024 and listing status of the company was updated to Listed with immediate effect.



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

The details of Net Proceeds are set forth below:

(Rupees in Lakhs)

Particulars	Projected	Actuals
Gross Proceeds of the Issue	3,034.68	3,034.68
Less: Public Issue Expenses*	110.00	68.75
Net Proceeds of the Fresh Issue	2,924.68	2,965.93

*The projected public issue expenses of Rs 10 lakhs pertains to Offer for Sale shareholders. The actual expenses attributable to the Offer for Sale shareholders is Rs 8.22 lakhs, which is not included in the actual public issue expenses shown above.

The details of the utilization of the proceeds of the IPO is given as under:

(Rupees in Lakhs)

Object	Amount Proposed to be Utilised from the Gross Proceeds (Rs. in lakhs)	Utilized till 31 st March, 2025* (Rs. in lakhs)	Unutilized till 31 st March, 2025* (Rs. in lakhs)
Capital Expenditure for building our Infrastructure	939.72	-	939.72
Investment in our suite of accelerators to enhance our service offerings	652.8	400.33	252.47
Geographical expansion in Middle East and East Asia	614.91	106.01	508.90
General Corporate Purposes	717.25	-	717.25
Offer Expenses	110.00	68.75	41.25
Total	3034.68	575.09	2459.59

*Net proceeds which were unutilized amounting to Rs 2459.59 (in Lakhs) as at 31st March 2025 were temporarily kept in fixed deposit with scheduled commercial bank.

44 "Event after the reporting period – (Buy-Back of Shares)

The Board of Directors and the Members of the Company at their meetings held on 18th April, 2025 and 19th May, 2025, respectively, have approved the buy-back of up to 4,60,800 fully paid-up Equity Shares of Face Value of Rs 10/- (Rupees Ten only) each (representing 4% of the total issued and paid-up equity share capital of the Company as on 31st March, 2025) at a price of Rs 130/- (Rupees One Hundred and Thirty only) per Equity Share payable in cash for an aggregate amount not exceeding Rs 5,99,04,000/- (Rupees Five Crore Ninety-Nine Lakh Four Thousand Only) (excluding any incidental transaction costs).

The Buy-back will be carried out through the Tender Offer route and will be sourced from the free reserves (retained earnings) of the Company.

The Buy-back is in accordance with the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, as well as the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, and other applicable provisions, if any.

As the approval for the buyback occurred after the balance sheet date of 31st March 2025, this constitutes a non-adjusting event under Accounting Standard (AS) 4 – Events Occurring After the Balance Sheet Date, and accordingly, no adjustments have been made in the financial statements."

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

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

46 Ratio Analysis

S r . No.	Ratio	31 st March, 2025	31 st March, 2024	Variation	Explanation for the Variation
1	Current Ratio (in times)	18.23	8.68	110%	Increase in ratio due to increase in Other Bank Balances due to Receipts of IPO proceeds
2	Debt Equity Ratio (in times)	NA	NA	NA	Not Applicable
3	"Debt Service Coverage Ratio (in times)"	NA	NA	NA	Not Applicable
4	Return on Equity Ratio (%)	11.95%	13.63%	-12%	Not Applicable
5	Inventory Turnover Ratio (in times)	NA	NA	NA	Not Applicable
6	"Trade Receivables Turnover Ratio (in times)"	5.99	6.21	-3%	Not Applicable
7	"Trade Payables Turnover Ratio (in times)"	NA	NA	NA	Not Applicable
8	"Net Capital Turnover Ratio (in times)"	0.84	1.53	-45%	The Average Working Capital has increased due to increase in Other Bank Balances, resulting in decrease of ratio.
9	Net Profit Ratio (%)	20.11%	14.76%	36%	Increase in Net Profit due to increase in Revenue from Operations.
10	Return on Capital Employed (%)	10.81%	17.29%	-38%	Capital employed increased due to Share Premium, resulting in decrease of ratio
11	Return on Investment (%)	0.00%	1.30%	-100%	No dividend has been received in FY 24-25

*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



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

4 Return on Equity Ratio = Net profit attributable to Equity Shareholders/Average Shareholder's Equity

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

Average Shareholder's Equity = (Opening Shareholder's Equity + Closing Shareholder's Equity)/2

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 Payables = (Opening Trade Payables + Closing Trade Payables)/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 = 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

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

S r . 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 Ms. Shubhada Shirke - Company Secretary & Compliance 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	Pathik Constructions HCM Enterprises Kalpana Struct Con Private Limited

Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

(b) Transactions during the period with Related Parties for the period ended 31st March, 2025

(Rupees in Lakhs)

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
1	Director(s) & KMP(s) remuneration during the reporting period				
	Mukesh Thumar	46.50	46.50	-	-
	Bhavna Thumar	5.78	5.78	-	-
	Mahesh Goriwale	26.71	26.71	-	-
	Parimal Patel	13.01	13.01	-	-
	Shubhada Shirke	8.02	2.30	-	-
2	Sitting Fees paid to Directors				
	Shivani Shivshankar Tiwari	2.00	0.50	-	-
	Sangita Bhamesh Kamble	2.00	0.50	-	-
	Abhishek Agrawal	2.00	0.50	-	-
3	Dividend Paid during the reporting period				
	Mr. Mukesh Thumar	-	272.46	-	-
	Ms. Bhavna Thumar	-	57.00	-	-
	Mr. Mahesh Goriwale	-	17.10	-	-
	Mr. Parimal Patel	-	6.84	-	-
4	Share in Loss from Partnership with related party				
	Investment in HCM Enterprises- (Partnership Firm)	-	-	(0.09)	(28.29)
5	Sale Income				
	Kalpana Struct Con Private Limited	-	-	0.14	0.14
6	Sale of Assets				
	Bhavana Thumar	-	-	-	10.00
7	Rent and Maintenance Expenditure				
	Kalpana Struct Con Private Limited	-	-	51.65	47.27
8	OFS Sale Reimbursement				
	Mukesh Thumar	329.34	-	-	-
	Mahesh Goriwale	19.76	-	-	-



Notes Forming Part Of Consolidated Financial Statements

For The Year Ended 31st March, 2025

(c) Balances as on 31st March, 2025

S I . No	Nature of Transaction	Director(s) & KMP(s)		Enterprises significantly influenced by Director(s) & KMP(s)	
		31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
1	Director(s) & KMP(s) Remuneration Payable				
	Mukesh Thumar	2.86	2.78	-	-
	Bhavna Thumar	0.46	0.46	-	-
	Mahesh Goriwale	1.82	1.83	-	-
	Parimal Patel	1.00	0.98	-	-
	Shubhada Shirke	0.61	0.65	-	-
2	Sitting Fees paid to Directors				
	Shivani Shivshankar Tiwari	0.45	0.45	-	-
	Sangita Bhamesh Kamble	0.45	0.45	-	-
	Abhishek Agrawal	0.45	0.45	-	-
3	Capital Balance in Partnership Firm				
	Investment in HCM Enterprises- (Partnership Firm)_Current A/c	-	-	263.88	263.96
	Investment in HCM Enterprises- (Partnership Firm)_Fixed A/c	-	-	0.33	0.33

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

sd/-
SUJATA LOHIA
Partner
Membership No : 402881

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

sd/-
MUKESH THUMAR
"(Managing Director & CEO)"
(DIN : 00139960)

sd/-
BHAVNA THUMAR
(Director)
(DIN : 01322558)

sd/-
PARIMAL PATEL
(Chief Financial Officer)

sd/-
SHUBHADA SHIRKE
(Company Secretary)

Place : Navi Mumbai
Date : 28th May, 2025

Notes



Paramatrix Technologies Limited

(Formerly known as Paramatrix Technologies Private Limited)

E-102, 1st Floor, Sanpada Railway Station
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