

**INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION**  
**(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)**

**To,**  
**The Board of Directors,**  
**Hometch Digital Limited**  
**(Formerly known as Homotech Digital Pvt. Ltd.)**

Dear Sir,

We have examined the attached Restated Audited Financial Information of Homotech Digital Limited (Formerly known as Homotech Digital Pvt. Ltd.) comprising the Restated Audited Statement of Assets and Liabilities as at September 30, 2023, March 31, 2023, March 31, 2022 & March 31, 2021 the Restated Audited Statement of Profit & Loss, the Restated Audited Cash Flow Statement for the Stub period ended September 30, 2023 and for the financial year ended March 31, 2023, March 31, 2022 & March 31, 2021, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on December 07, 2023 for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) and prepared in terms of the requirement of:-

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

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, Chandigarh in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the Stub Period ended on September 30, 2023 and for the financial year ended March 31, 2023, March 31, 2022 & March 31, 2021 on the basis of preparation stated in ANNEXURE – D to the Restated Financial Information. The Board of Directors of the company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated September 20, 2023 in connection with the proposed IPO of equity shares of the Company;
- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and,
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

These Restated Financial Information have been compiled by the management from:

- a) Audited financial statements of company as at and for the Stub period ended September 30, 2023 and for the financial year ended March 31, 2023, March 31, 2022 & March 31, 2021 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India.
- b) We have audited the special purpose financial information of the Company for the stub period ended on September 30, 2023 & financial year ended March 31, 2023 prepared by the Company in accordance with the AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the “Peer Review Board” of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated December 07, 2023 on these special-purpose financial information to the Board of Directors who have approved these in their meeting held on December 07, 2023.

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

- a) Auditors’ Report issued by the Statutory Auditor i.e., M/s Rajeev Singhi & Co. dated October 10, 2023, May 30, 2023, September 05, 2022 & November 30, 2021 for the Stub period ended September 30, 2023 and Financial year ended 31<sup>st</sup> March, 2023, 31<sup>st</sup> March 2022 & 31<sup>st</sup> March 2021 respectively.
- b) The audit were conducted by the Company’s statutory auditor, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement”) examined by them for the said years.

The modification in restated financials were carried out based on the modified reports, if any, issued by statutory auditor which is giving rise to modifications on the financial statements as at and for the Stub period ended September 30, 2023 and for the years ended March 31, 2023, March 31, 2022 & March 31, 2021. There is no qualification of previous auditor for the Financial Statement of September 30, 2023, March 31, 2023, March 31, 2022 and 2021.

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the Stub period ended on September 30, 2023 and for the year ended on March 31, 2023, March 31, 2022 & March 31, 2021:-

- a) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments;
- c) Extra-ordinary items that needs to be disclosed separately in the accounts has been disclosed wherever required;
- d) There were no qualifications in the Audit Reports issued by M/s Rajeev Singhi & Co. for the Stub Period Ended September 30, 2023 and for the Financial Year Ended March 31, 2023, March 31, 2022 & March 31, 2021 which would require adjustments in this Restated Financial Statements of the Company;
- e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE – D to this report;

- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- h) There are no revaluation reserves, which required to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement.
- i) The Company has not revalued its obligation related to gratuity for the period ended on March 31, 2021 & 2022.
- j) The related party transaction for purchase & sales of services entered by the company are at arm's length.
- k) The Company has not paid any dividend since its incorporation.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a) The “ Restated Statement of Assets and Liabilities” as set out in ANNEXURE – A to this report, of the Company as at & Stub Period Ended September 30, 2023 and Financial Year Ended March 31, 2023, March 31, 2022 & March 31, 2021 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.
- b) The “ Restated Statement of Profit and Loss” as set out in ANNEXURE – B to this report, of the Company for Stub Period Ended September 30, 2023 and for Financial Year Ended March 31, 2023, March 31, 2022 & March 31, 2021 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.
- c) The “ Restated Statement of Cash Flow” as set out in ANNEXURE – C to this report, of the Company for Stub Period Ended September 30, 2023 and for Financial Year Ended March 31, 2023, March 31, 2022 & March 31, 2021 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.

Audit for Stub Period Ended September 30, 2023 and for the financial year ended on March 31, 2023, March 31, 2022 & March 31, 2021 was conducted by M/s Rajeev Singhi & Co. and Accordingly reliance has been placed on the financial statement examined by them for the said years. Financial Reports included for said years are solely based on report submitted by them.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company Stub Period Ended September 30, 2023 and Financial Year Ended March 31, 2023, March 31, 2022 & March 31, 2021 proposed to be included in the Draft Prospectus / Prospectus (“Offer Document”) for the proposed IPO.

Restated Statement of Share Capital, Reserves and Surplus	Annexure – A.1 & Annexure – A.2
Restated Statement of Long Term Borrowings	Annexure – A.3
Restated Statement of Other Non Current Liabilities	Annexure – A.4
Restated Statement of Long Term Provisions	Annexure – A.5
Restated Statement of Deferred Tax Assets (Liabilities)	Annexure – A.6
Restated Statement of Short Term Borrowing	Annexure – A.7
Restated Statement of Trade Payables	Annexure – A.8
Restated Statement of Other Current Liabilities And Short Term Provisions	Annexure – A.9 & Annexure – A.10
Restated Statement of Fixed Assets	Annexure – A.11
Restated Statement of Other Non Current Assets	Annexure – A.12
Restated Statement of Inventories	Annexure – A.13
Restated Statement of Trade Receivables	Annexure – A.14
Restated Statement of Cash & Cash Equivalents	Annexure – A.15
Restated Statement of Short Term Loans & Advances	Annexure – A.16
Restated Statement of Other Current Assets	Annexure – A.17
Restated Statement of Revenue from Operations	Annexure – B.1
Restated Statement of Other Income	Annexure – B.2
Restated Statement of Cost of Material Consumed	Annexure - B.3
Restated Statement of Changes in Inventories of Finished Goods, WIP & Stock in Trade	Annexure - B.4
Restated Statement of Employee Benefit Expenses	Annexure - B.5
Restated Statement of Finance Cost	Annexure – B.6
Restated Statement of Depreciation & Amortisation	Annexure – B.7
Restated Statement of Other Expenses	Annexure – B.8
Restated Statement of Deferred Tax Asset / Liabilities	Annexure – B.9
Material Adjustment to the Restated Financial Statement	Annexure – E
Restated Statement of Tax shelter	Annexure – F
Restated Statement of Capitalization	Annexure – G
Restated Statement of Contingent Liabilities	Annexure – H
Restated Statement of Accounting Ratios	Annexure – I
Restated Statement of related party transaction	Annexure – J

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – D are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, M/s. A Y & Co., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

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

In our opinion, the above financial information contained in ANNEXURE – A to J of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

**For, M/s A Y & Co.**  
**Chartered Accountants**  
**Firm Registration Number: - 020829C**  
**Peer Review Certificate No. – 013225**

**Sd**

**CA Arpit Gupta**  
**(Partner)**  
**Membership No. 421544**  
**UDIN - 23421544BGSQIE5626**  
**Date: 07.12.2023**  
**Place: Chandigarh**

**HOMETECH DIGITAL LIMITED**  
**(FORMERLY KNOWN AS HOMETECH DIGITAL PRIVATE LIMITED)**

**ANNEXURE – A : RESTATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at September 30	As at 31st March		
			2023	2023	2022	2021
<b>A.</b>	<b>Equity and Liabilities</b>					
<b>1</b>	<b>Shareholders' Funds</b>					
	Share Capital	A.1	1,039.23	326.50	326.50	238.50
	Reserves & Surplus	A.2	721.47	869.89	642.14	90.83
	Share application money pending allotment		-	-	0.00	-
<b>2</b>	<b>Non-Current Liabilities</b>					
	Long-Term Borrowings	A.3	17.23	18.43	20.12	-
	Other Non-Current Liabilities	A.4	24.84	23.74	23.65	8.20
	Long-Term Provisions	A.5	22.96	0.72	-	-
	Deferred Tax Liabilities (Net)	A.6	-	-	-	-
<b>3</b>	<b>Current Liabilities</b>					
	Short Term Borrowings	A.7	3,033.83	2,944.17	2,043.70	1,255.65
	Trade Payables :					
	(A) total outstanding dues of micro enterprises and small enterprises; and	A.8	-	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".]	A.8	7,093.44	4,308.50	3,255.95	1,233.10
	Other Current Liabilities	A.9	1,249.15	1,253.54	1,405.24	3,459.27
	Short Term Provisions	A.10	101.16	107.77	52.55	27.60
	<b>Total</b>		<b>13,303.32</b>	<b>9,853.26</b>	<b>7,769.85</b>	<b>6,313.15</b>
<b>B.</b>	<b>Assets</b>					
<b>1</b>	<b>Non-Current Assets</b>					
	Property, Plant and Equipment					
	Tangible Assets	A.11	23.26	26.42	26.43	2.36
	Intangible Assets	A.11	1.24	1.82	1.01	1.26
	Capital Work in progress	A.11	-	-	-	-
	Intangible Assets Under Development	A.11	5339.69	4332.33	3067.44	2,254.96
	Non-Current Investments		-	-	-	-
	Deferred Tax Assets	A.6	8.40	1.89	0.89	0.72
	Long Term Loans & Advances		0.00	0.00	0.00	0.00
	Other Non Current Assets	A.12	18.64	123.21	6.51	6.48
<b>2</b>	<b>Current Assets</b>					
	Current Investments		-	-	-	-
	Inventories	A.13	3,983.34	2,827.96	2,585.63	2,342.06
	Trade Receivables	A.14	2568.09	885.46	822.30	688.44
	Cash and Cash Equivalents	A.15	780.50	562.87	459.57	282.21
	Short-Term Loans and Advances	A.16	17.81	47.76	31.04	26.96
	Other Current Assets	A.17	562.33	1,043.53	769.03	707.70
	<b>Total</b>		<b>13303.32</b>	<b>9853.26</b>	<b>7769.85</b>	<b>6313.15</b>

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,B & C

For M/s AY & Company  
Chartered Accountants  
Firm Registration No :

On behalf of Board of Directors

Anil Sharma  
Chairman  
DIN : 00921729

Anurag Sharma  
Managing Director  
DIN : 00922835

CA Arpit Gupta  
Partner  
M. No. 451544  
UDIN : 23421544BGSQIE5626

Vineet Bhatia  
Chief Financial Officer

Meenu Balani  
Company Secretary

Date : 07.12.2023  
Place : Chandigarh

**HOMETECH DIGITAL LIMITED**  
**(FORMERLY KNOWN AS HOMETECH DIGITAL PRIVATE LIMITED)**

**ANNEXURE – B : RESTATED STATEMENT OF PROFIT AND LOSS**

(Rs. in Lakhs)

Sr. No	Particulars	Note No.	For the Period Ended on	For The Year Ended 31st March		
			September 30	2023	2022	2021
<b>A.</b>	<b>Revenue:</b>					
	Revenue from Operations	<b>B.1</b>	6569.71	12068.22	9211.25	6999.59
	Other income	<b>B.2</b>	18.94	26.50	39.76	18.06
	<b>Total revenue</b>		<b>6588.65</b>	<b>12094.72</b>	<b>9251.00</b>	<b>7017.65</b>
<b>B.</b>	<b>Expenses:</b>					
	Cost of Material Consumed	<b>B.3</b>	6615.66	10074.55	8072.78	5956.36
	Purchase of Stock in Trade		0.00	0.00	0.00	0.00
	Change in Inventories of WIP, Finished Goods & Stock in Trade	<b>B.4</b>	(1,161.41)	(242.33)	(243.57)	(329.28)
	Employees Benefit Expenses	<b>B.5</b>	178.53	361.96	176.36	361.08
	Finance costs	<b>B.6</b>	263.73	380.09	401.19	246.75
	Depreciation and Amortization	<b>B.7</b>	4.60	10.00	4.74	2.53
	Other expenses	<b>B.8</b>	544.04	1206.10	688.73	677.26
	<b>Total Expenses</b>		<b>6445.15</b>	<b>11790.36</b>	<b>9100.23</b>	<b>6914.69</b>
	<b>Profit before exceptional and extraordinary items and tax</b>		<b>143.50</b>	<b>304.36</b>	<b>150.78</b>	<b>102.96</b>
	Exceptional Items		-	-	-	-
	<b>Profit before extraordinary items and tax</b>		<b>143.50</b>	<b>304.36</b>	<b>150.78</b>	<b>102.96</b>
	Extraordinary items		-	-	-	-
	<b>Profit before tax</b>		<b>143.50</b>	<b>304.36</b>	<b>150.78</b>	<b>102.96</b>
	<b>Tax expense :</b>					
	Current tax		42.63	77.60	39.64	27.60
	Deferred Tax	<b>B.9</b>	(6.51)	(1.00)	(0.18)	0.47
	Total Tax Expenses		36.12	76.60	39.47	28.07
	Profit (Loss) for the period from continuing operations		<b>107.38</b>	<b>227.75</b>	<b>111.31</b>	<b>74.89</b>
	<b>Earning per equity share in Rs.:</b>					
	(1) Basic		1.06	2.33	1.20	1.05
	(2) Diluted		1.06	2.33	1.20	1.05

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, Statement of Balance Sheet and cash flows appearing in Annexure D,A&C.

For M/s AY & Company  
Chartered Accountants  
Firm Registration No :

On behalf of Board of Directors

CA Arpit Gupta  
Partner  
M. No.  
UDIN : 23421544BGSQIE5626

Anil Sharma  
Chairman  
DIN : 00921729

Vineet Bhatia  
Chief Financial Officer

Anurag Sharma  
Managing Director  
DIN : 00922835

Meenu Balani  
Company Secretary

Date : 07.12.2023  
Place : Chandigarh

**HOMETECH DIGITAL LIMITED**  
(FORMERLY KNOWN AS HOMETECH DIGITAL PRIVATE LIMITED)

**ANNEXURE – C: RESTATED STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

Particulars	For the Period Ended on September 30	For The Year Ended 31st March		
	2023	2023	2022	2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/ (Loss) before tax	143.50	304.36	150.78	102.96
Adjustments for:				
Depreciation	4.60	10.00	4.74	1.81
Provision for Gratuity	23.79	0.77	-	-
Finance Cost	263.73	380.09	401.19	246.75
Interest Income	(17.32)	(24.45)	(33.80)	(14.37)
<b>Operating profit before working capital changes</b>	<b>418.30</b>	<b>670.76</b>	<b>522.90</b>	<b>337.15</b>
Movements in working capital :				
(Increase)/Decrease in Inventories	(1,155.38)	(242.33)	(243.57)	(329.28)
(Increase)/Decrease in Trade Receivables	(1,682.63)	(63.16)	(133.86)	570.25
(Increase)/Decrease in Short Term Loans & Advances	29.95	(16.72)	(4.08)	1,176.05
(Increase)/Decrease in Other Current Assets	481.20	(274.50)	(61.33)	(707.70)
Increase/(Decrease) in Trade Payables	2,784.94	1,052.55	2,022.85	(1,794.41)
Increase/(Decrease) in Other Current Liabilities	(4.39)	(151.70)	(2,054.03)	3,385.13
<b>Cash generated from operations</b>	<b>871.99</b>	<b>974.90</b>	<b>48.88</b>	<b>2,637.18</b>
Income tax paid during the year	50.79	22.43	14.70	-
<b>Net cash from operating activities (A)</b>	<b>821.20</b>	<b>952.47</b>	<b>34.19</b>	<b>2,637.18</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase in Other Non Current Liabilities	1.10	0.09	15.45	8.20
Interest Income	17.32	24.45	33.80	14.37
Purchase of Fixed Assets	(1,008.22)	(1,275.69)	(841.03)	(926.43)
(Increase)/Decrease in Other Non Current Assets	104.57	(116.70)	(0.04)	(6.48)
<b>Net cash from investing activities (B)</b>	<b>(885.23)</b>	<b>(1,367.85)</b>	<b>(791.82)</b>	<b>(910.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest paid on borrowings	(263.73)	(380.09)	(401.19)	(246.75)
Proceeds/(Repayment) of Borrowings	88.46	898.78	808.17	(1,362.87)
Proceeds from Issue of Share Capital	456.93	-	88.00	-
Proceeds from Securities Premium	-	-	440.00	-
<b>Net cash from financing activities (C)</b>	<b>281.66</b>	<b>518.69</b>	<b>934.98</b>	<b>(1,609.62)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>217.63</b>	<b>103.31</b>	<b>177.35</b>	<b>117.23</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>562.87</b>	<b>459.57</b>	<b>282.21</b>	<b>164.99</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>780.50</b>	<b>562.87</b>	<b>459.57</b>	<b>282.21</b>
<b>Cash &amp; Cash Equivalent Comprises</b>				
Cash in Hand	0.58	0.14	0.36	0.00
Balance With Bank in Current Accounts	0.99	6.95	21.32	56.61
Balance with Bank in Deposits Accounts	778.93	555.78	437.89	225.60

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and Statement of Balance Sheet appearing in Annexure C, A & B.

For M/s A Y & Company  
Chartered Accountants  
Firm Registration No : 020829C

On behalf of Board of Directors

CA Arpit Gupta  
Partner  
M. No. 421544  
UDIN : 23421544BGSQIE5626

Anil Sharma  
Chairman  
DIN : 00921729

Anurag Sharma  
Managing Director  
DIN : 00922835

Vineet Bhatia  
Chief Financial Officer

Meenu Balani  
Company Secretary

Date : 07.12.2023  
Place : Chandigarh



**SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS RESTATED****A. COMPANY INFORMATION**

Our Company was originally incorporated on June 01, 2016 as “Homotech Digital Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre, Manesar. Subsequently our Company was converted into Public Limited Company and name of company was changed from “Homotech Digital Private Limited” to “Homotech Digital Limited” vide fresh certificate of incorporation dated August 18, 2023 issued by the Registrar of Companies, Chandigarh.

**B. SIGNIFICANT ACCOUNTING POLICIES****1. Accounting Convention**

The financial statements are prepared under the historical cost convention on the “Accrual Concept” and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

**2. Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

**3. Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective t on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

**4. Impairment of Assets**

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset’s net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

**5. Depreciation**

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

**6. Investments**

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

## **7. Inventories**

The Inventories of the company include Finished Goods & Traded Goods. The inventories are valued at Cost of Net Realizable Value whichever is lower. The company has a regular program of physical verification of its inventories, wherein the inventories are verified once during the year.

## **8. Revenue Recognition**

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Revenue from sale of product is recognized, net of trade discounts. Sales exclude indirect taxes.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

## **9. Borrowing Cost**

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

## **10. Employee Benefits**

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

## **11. Taxes on Income**

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

## **12. Foreign Currency Translation**

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

## **13. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

## **C. NOTES ON ACCOUNTS**

1. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

## **2. Segment Reporting**

The Company at present is engaged in the Business of Manufacturing of electronic goods. In view of above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in AS -17 are not applicable to the Company.

### 3. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on September 30, 2023, March 31, 2023, March 31, 2022 & March 31, 2021 except as mentioned in Annexure-H, for any of the years/ stub period covered by the statements.

### 4. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – J of the enclosed financial statements.

### 5. Accounting For Deferred Taxes on Income (AS 22)

(Rs. In Lakhs).

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
WDV as per Companies Act, 2013 (A)	24.51	28.25	27.44	3.62
WDV as per Income tax Act, 1961 (B)	33.33	34.98	30.98	6.46
Difference in WDV (A-B)	(8.82)	(6.73)	(3.54)	(2.84)
Timing Difference due to Provision for Gratuity (DTA)	24.56	0.77	-	-
Total Timing Difference	(33.38)	(7.50)	(3.54)	(2.84)
Deferred Tax (Asset)/ Liability '(C)	(8.40)	(1.89)	(0.89)	(0.72)
Resated Closing Balance of Deferred Tax (Asset)/ Liability	(8.40)	(1.89)	(0.89)	(0.72)
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	(1.89)	(0.89)	(0.72)	(1.19)
Deferred Tax (Assets)/ Liability charged to Profit & Loss	(6.51)	(1.00)	(0.18)	0.47

### 6. Post Employment Benefits: The Company has valued its obligations related to Gratuity as follows:

I. ASSUMPTIONS	For the Period Ended on September 30, 2023	For the Period Ended on March 31, 2023
Discount Rate	7.25%	7.50%
Expected Rate of Salary Increase	5.00%	5.00%
Withdrawal Rate	5.00%	5.00%
Mortality	IALM 2012-14	IALM 2012-14
Retirement	60 Years	60 Years
II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on September 30, 2023	For the Period Ended on March 31, 2023
Defined Benefit Obligation at beginning of the year	0.77	0.00
Current Service Cost	2.08	0.77
Interest cost	0.03	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	21.69	0.00
Benefits Paid	0.00	0.00
Defined Benefit Obligation as at end of the year	24.56	0.77
III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on September 30, 2023	For the Period Ended on March 31, 2023
Net liability as at beginning of the year	0.77	0.00
Net expense recognized in the Statement of Profit and Loss	23.79	0.77
Benefits Paid	0.00	0.00
Net liability as at end of the year	24.56	0.77
IV. EXPENSE RECOGNIZED:	For the Period Ended on September 30, 2023	For the Period Ended on March 31, 2023

Current Service Cost	2.08	0.77
Interest Cost	0.03	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	21.69	0.00
Expense charged to the Statement of Profit and Loss	<b>23.79</b>	<b>0.77</b>
<b>V. BALANCE SHEET RECONCILIATION:</b>	<b>For the Period Ended on September 30, 2023</b>	<b>For the Period Ended on March 31, 2023</b>
Opening net liability	<b>0.77</b>	<b>0.00</b>
Expense as above	23.79	0.77
Return on Plan Assets	0.00	0.00
Benefits Paid	0.00	0.00
Net liability/(asset) recognized in the balance sheet	<b>24.56</b>	<b>0.72</b>

## MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT

### 1. Material Regrouping:

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

### 2. Material Adjustments:

The Summary of results of restatement made in the Audited Financial Statements for the respective period/years and its impact on the profit/ (loss) of the Company is as follows:

(Rs. In Lakhs)

Particulars	For the Period Ended on	For The Year Ended March 31,		
	September 30, 2023	2023	2022	2021
<b>(A) Net Profits as per audited financial statements (A)</b>	<b>116.62</b>	254.53	127.48	88.87
<b>Add/(Less) : Adjustments on account of -</b>				
1) Difference on Account of Calculation in Provision for Income Tax	-13.54	(26.81)	(17.21)	(13.96)
2) Difference on Account of Calculation in Deferred Tax	-1.67	(0.06)	-	(0.03)
3) Difference on Account of Prior Period Items		-	1.05	-
4) Difference on Account of Gratuity Expenses	5.95	0.10		
<b>Total Adjustments (B)</b>	<b>(9.26)</b>	<b>(26.77)</b>	<b>(16.16)</b>	<b>(13.99)</b>
<b>Restated Profit/ (Loss) (A+B)</b>	<b>107.38</b>	<b>227.76</b>	<b>111.31</b>	<b>74.88</b>

### 3. Notes on Material Adjustments pertaining to prior years

#### (1) Change in Provision for Current Tax

Since the Restated profit has been changed so that the Provision for current tax is also got changed.

#### (2) Difference on Account of Calculation in Deferred Tax

Deferred tax is calculated on the difference of WDV as per Companies Act & income tax Act in Restated financials but in Audited financials the same has been calculated between difference of Depreciation. Further Deferred Tax has been calculated on Timing difference arises due to Provision for Gratuity which was not considered in Audited Financial Statements.

#### (3) Difference on Account of Prior Period Items

Prior Period Tax charged to Profit & loss in audited financials statement is now been restated and charged to that particular year to which the same relates..

**(4) Difference on Account of Gratuity**

Provision for Gratuity is made in the books of accounts as per actuarial Valuation Report whereas in audited financials the same is taken on the basis of their internal calculations, so that the differences arises

**Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:**

(Rs. In Lakhs)

Particulars	As At September 30	As At March 31,		
	2023	2023	2022	2021
<b>Equity Share Capital &amp; Reserves &amp; Surplus as per Audited financial Statement</b>	<b>1826.88</b>	1,253.32	998.79	343.31
Add/(Less) : Adjustments on account of change in Profit/Loss	(66.18)	(56.93)	(30.15)	(13.99)
Total Adjustments (B)	<b>(66.18)</b>	<b>(56.93)</b>	<b>(30.15)</b>	<b>(13.99)</b>
<b>Equity Share Capital &amp; Reserves &amp; Surplus as per Restated Financial Statement</b>	1,760.71	1,196.39	968.64	329.33

**7. Trade Payable Ageing Summary**

**30.09.2023**

Particulars	Outstanding for following periods from due date of payment / Invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	7093.44	-	-	-	7093.44
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>7093.44</b>	-	-	-	<b>7093.44</b>

**31.03.2023**

Particulars	Outstanding for following periods from due date of payment / Invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4308.50	-	-	-	4308.50
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>4308.50</b>	-	-	-	<b>4308.50</b>

**31.03.2022**

Particulars	Outstanding for following periods from due date of payment / Invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3255.95	-	-	-	3255.95
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>3255.95</b>	-	-	-	<b>3255.95</b>

**31.03.2021**

Particulars	Outstanding for following periods from due date of payment / Invoice date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1233.10	-	-	-	1233.10
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>1233.10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1233.10</b>

#### 8. Trade Receivable Ageing Summary

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>30.09.2023</b>						
(i) Undisputed Trade Receivable – considered good	2194.05	-	84.71	-	289.33	2568.09
(ii) Undisputed Trade Receivable – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable – considered doubtful	-	-	-	-	-	-
<b>31.03.2023</b>						
(i) Undisputed Trade Receivable – considered good	511.42	84.71	-	289.33	-	885.46
(ii) Undisputed Trade Receivable – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable – considered doubtful	-	-	-	-	-	-
<b>31.03.2022</b>						
(i) Undisputed Trade Receivable – considered good	519.26	13.71	289.33	-	-	822.30
(ii) Undisputed Trade Receivable – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable – considered doubtful	-	-	-	-	-	-
<b>31.03.2021</b>						
(i) Undisputed Trade Receivable – considered good	644.78	43.66	-	-	-	688.44
(ii) Undisputed Trade Receivable – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable – considered doubtful	-	-	-	-	-	-

#### 9. Restated Statement of Accounting Ratios:

S. No.	Particular	Numerator	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	Reason for Movements
		Denominator					
(a)	Current Ratio	Current Assets	0.69	0.62	0.69	0.68	Reason for movement is not required to disclosed as the same is less than 25%.
		Current Liabilities					
(b)	Debt-Equity Ratio	Debt	1.73	2.48	2.13	3.81	Debt Equity Ratio of the company is decreased the year 2022 due to increase in capital base of the company
		Equity					
(c)	Debt Service Coverage Ratio	Net Operating Income	1.48	1.75	1.29	1.35	DSCR in the year 2023 is increased due to higher operating profit.
		Total Debt Service					
(d)	Return on Equity Ratio	Profit After Tax	7.26	21.04	17.15	25.66	ROE has reduced due to introduction of fresh capital as benefits of same would accrue to the company is coming years.
		Average Shareholders Equity					
(e)	Trade Receivables turnover ratio (in times)	Net Credit Sales	3.80	14.13	12.19	7.19	Trade Receivable Turnover ratio has increased in the year 2022 due to higher credit period allowed to debtors.
		Average Trade Receivables					
(f)	Trade Payable Turnover Ratio (in times)	Net Credit Purchases	1.16	2.66	3.60	2.80	Trade Payable turnover ratio has increased in the year 2022 due to lower credit period allowed to creditors.
		Average Trade Payables					
(g)	Net capital turnover ratio (in times)	Turnover	(1.84)	(3.72)	(4.41)	(3.63)	Reason for movement is not required to disclosed as movement is not more than 25%
		Net Working Capital					
(h)	Net profit ratio	Profit After Tax	1.63	1.89	1.21	1.07	Net Profit Ratio is increased to increase in turnover/
		Total Sales					
(i)	Return on Capital employed	Operating Profit	0.22	0.56	0.53	1.01	Return on capital employed is decreased in the year 2022 due to increase in capital base of the company
		Total Capital Employed					
(k)	Interest Service Coverage Ratio	EBIT	1.54	1.80	1.38	1.42	Interest Service Coverage Ratio has been increased in the year 2023 due to higher EBIT
		Total Interest Service					
(l)	Inventory Turnover Ratio	Turnover	1.93	4.46	3.74	3.21	Reason is not required to be disclosed as the same is not more than 25%
		Average Inventory					

**Other Information in terms of the amendment in schedule III of the companies Act vide notification dated 24th March, 2021**

- a) The Company does not have any Benami Property, and no proceeding has been initiated or pending against the Company for holding any Benami Property.
- b) The Company does not have any transactions with companies which are struck off.
- c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- d) The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (i) 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
  - (ii) Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company have not received any fund from any Person(s) or Entity(ies), including Foreign Entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - (b) Provide any Guarantee, Security, or the like on behalf of the ultimate beneficiaries.
- g) The Company has no such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- h) The Company have not been declared willful defaulter by any Banks or any other Financial Institution at any time during the financial year.
- i) The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken during the financial year.



ANNEXURE - A.1 : Restated Statement of Share Capital

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Equity Share Capital</b>				
<b>Authorised Share Capital</b>				
15,00,000 Equity Shares of Rs. 10 Each	2500.00	2500.00	2500.00	300.00
<b>Total</b>	<b>2500.00</b>	<b>2500.00</b>	<b>2500.00</b>	<b>300.00</b>
<b>Issued, Subscribed &amp; Fully Paid Up Share Capital</b>				
12,10,000 Equity Shares of Rs. 10 Each	1039.23	326.50	326.50	238.50
<b>Total</b>	<b>1,039.23</b>	<b>326.50</b>	<b>326.50</b>	<b>238.50</b>

**A.1.1 Right, Preferences and Restrictions attached to Shares :**

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for on vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion of their shareholding.

Notes :

**A.1.2 Reconciliation of Number of Shares**

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	32,65,000	32,65,000	23,85,000	23,85,000
Shares issued during the year	7127300	-	8,80,000	-
Share outstanding at the end of the year	<b>1,03,92,300</b>	<b>32,65,000</b>	<b>32,65,000</b>	<b>23,85,000</b>

ANNEXURE – A.2 : Restated Statement of Reserves and Surplus

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Reserves &amp; Surplus</b>				
<b>I. Securities Premium</b>				
Balance as at the beginning of the year	440.00	440.00	-	-
Addition during the year	397.20	-	440.00	-
Issued for Bonus Issue	440.00	-	-	-
Balance as at the end of the year	<b>397.20</b>	<b>440.00</b>	<b>440.00</b>	-
<b>Balance in Statement of Profit &amp; Loss</b>				
Balance as at the beginning of the year	429.89	202.14	90.83	15.94
Add: Profit for the year	107.38	227.75	111.31	74.89
Less : Bonus Issue	213.00	-	-	-
Balance as at the end of the year	<b>324.27</b>	<b>429.89</b>	<b>202.14</b>	<b>90.83</b>
<b>Grand Total</b>	<b>721.47</b>	<b>869.89</b>	<b>642.14</b>	<b>90.83</b>

Note A.2.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.3 : Restated Statement of Long Term Borrowings

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Secured:</b>				
From Banks	17.23	18.43	20.12	-
<b>Total</b>	<b>17.23</b>	<b>18.43</b>	<b>20.12</b>	-

Note A.3.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure

ANNEXURE – A.4 : Restated Statement of Other Non Current Liabilities

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
Security Deposits	24.84	23.74	23.65	8.20
<b>Total</b>	<b>24.84</b>	<b>23.74</b>	<b>23.65</b>	<b>8.20</b>

Note A.4.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure

ANNEXURE – A.5 : Restated Statement of Long Term Provisions

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
Provision for Gratuity	22.96	0.72	-	-
<b>Total</b>	<b>22.96</b>	<b>0.72</b>	-	-

Note A.5.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure

ANNEXURE – A.6: Restated Statement of Deferred Tax Assets/(Liabilities) (Net)

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Deferred Tax Liability</b>				
Related to Fixed Assets		-	-	-
Loss Carried forward				
<b>Total (a)</b>		-	-	-
<b>Deferred Tax Assets</b>				
Related to Fixed Assets	8.40	1.89	0.89	0.72
<b>Total (b)</b>	<b>8.40</b>	<b>1.89</b>	<b>0.89</b>	<b>0.72</b>
<b>Net deferred tax asset/(liability){(b)-(a)}</b>	<b>8.40</b>	<b>1.89</b>	<b>0.89</b>	<b>0.72</b>

Note A.6.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.7 : Restated Statement of Short Term Borrowings**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
<i>Secured:</i>				
Bank Overdraft/Cash Credit	1,980.09	2,008.62	1,644.26	906.97
Current Maturities of Long Term Debt	2.33	2.19	2.83	-
<i>Unsecured:</i>				
Inter Corporate Deposits	0.00	0.00	384.85	348.68
Pro Cap	537.67	501.90	-	-
Udaan	78.22	32.21	-	-
Anukriti Leasing & Exports Private Limited	34.76	9.76	11.76	-
HDFC Bank Loan	12.62	0.00	-	-
Oxyzo Financial Services	388.14	389.49	-	-
<b>Total</b>	<b>3,033.83</b>	<b>2,944.17</b>	<b>2,043.70</b>	<b>1,255.65</b>

Note A.7.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.8 : Restated Statement of Trade Payables**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
Trade Payables due to				
- Micro and Small Enterprises		-	-	-
- Others				
- Promotor/Promotor Group		-	-	-
- Others	7093.44	4,308.50	3,255.95	1,233.10
<b>Total</b>	<b>7,093.44</b>	<b>4,308.50</b>	<b>3,255.95</b>	<b>1,233.10</b>

Note A.8.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.9 : Restated Statement of Other Current Liabilities**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
Advance from Customers	-	-	123.32	1878.82
Statutory Dues Payable	79.22	45.39	70.47	18.30
U.T. Electornics Private Limited (Marketing Support Advance)	1,080.00	1,080.00	1,080.00	1500.00
Expenses Payable	89.93	128.15	131.45	62.14
<b>Grand Total</b>	<b>1,249.15</b>	<b>1,253.54</b>	<b>1,405.24</b>	<b>3,459.27</b>

Note A.9.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.10 : Restated Statement of Short Term Provisions**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
Provision for Income Tax	99.56	107.72	52.55	27.60
Provision for Gratuity	1.60	0.05	0.00	0.00
<b>Grand Total</b>	<b>101.16</b>	<b>107.77</b>	<b>52.55</b>	<b>27.60</b>

Note A.10.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.12 : Restated Statement of Other Non Current Assets**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
Security Deposits	18.64	123.21	6.51	6.48
<b>Grand Total</b>	<b>18.64</b>	<b>123.21</b>	<b>6.51</b>	<b>6.48</b>

Note A.12.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – A.13 : Restated Statement of Inventories**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
Stock in Trade	3989.37	2,827.96	2,585.63	2,342.06
<b>Grand Total</b>	<b>3,989.37</b>	<b>2,827.96</b>	<b>2,585.63</b>	<b>2,342.06</b>

Note A.13.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

## ANNEXURE – A.14 : Restated Statement of Trade Receivables

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Outstanding for a period exceeding six months (Unsecured and considered Good)</b>				
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	201.01	374.04	13.71	43.66
Others				
<b>Outstanding for a period not exceeding 6 months (Unsecured and considered Good)</b>				
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.		-	-	-
Others	2367.08	511.42	808.59	644.78
<b>Grand Total</b>	<b>2,568.09</b>	<b>885.46</b>	<b>822.30</b>	<b>688.44</b>

Note A.14.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

## ANNEXURE – A.15 : Restated Statement of Cash and Bank Balances

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
<b>Cash &amp; Cash Equivalents</b>				
Cash in hand	0.58	0.14	0.36	0.00
<b>Balances with Banks:</b>				
In Current Accounts	0.99	6.95	21.32	56.61
In Deposit Accounts	778.93	555.78	437.89	225.60
<b>Grand Total</b>	<b>780.50</b>	<b>562.87</b>	<b>459.57</b>	<b>282.21</b>

Note A.15.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C..

## ANNEXURE – A.16 : Restated Statement of Short Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
Advance to Employees	17.81	47.76	31.04	26.96
<b>Grand Total</b>	<b>17.81</b>	<b>47.76</b>	<b>31.04</b>	<b>26.96</b>

Note A.16.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

## ANNEXURE – A.17 : Restated Statement of Other Current Assets

(Rs. In Lakhs)

Particulars	As at September 30		As at 31st March	
	2023	2023	2022	2021
Balance with Revenue Authorities	503.92	619.30	468.24	446.82
Prepaid Expenses	58.41	424.23	300.79	260.88
<b>Grand Total</b>	<b>562.33</b>	<b>1,043.53</b>	<b>769.03</b>	<b>707.70</b>

Note A.17.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

## ANNEXURE – B.1: Restated Statement of Revenue from Operations

(Rs. In Lakhs)

Particulars	For the Period Ended on		For the Year Ended on March 31		
	September 30, 2023		2023	2022	2021
<b>Sale of Goods:</b>					
Export Sales	-	-	-	-	-
Domestic Sales	6569.71	12068.22	9211.25	6,999.59	
<b>Revenue from operations</b>	<b>6569.71</b>	<b>12068.22</b>	<b>9211.25</b>	<b>6999.59</b>	

Note B.1.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.2 : Restated Statement of Other Income**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Interest Income	17.32	24.45	33.80	14.37
Other Misc. Incomes	1.62	2.05	5.95	3.69
<b>Grand Total</b>	<b>18.94</b>	<b>26.50</b>	<b>39.76</b>	<b>18.06</b>

Note B.2.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.3 : Restated Statement of Purchase of Stock in Trade**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Purchases	6615.66	10,493.61	8,340.17	5,727.79
Custom Duty & Custom Boarding Charges	-	0.69	69.01	170.54
Exchange Gain	-	(0.24)	(0.39)	(0.51)
Refund of Import Duty	-	-	-	(0.30)
FOC on Spares	-	-	-	(1.44)
Incentive Received	-	(419.51)	(336.01)	60.28
<b>Grand Total</b>	<b>6,615.66</b>	<b>10,074.55</b>	<b>8,072.78</b>	<b>5,956.36</b>

Note B.3.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.4 : Restated Statement of Changes in Inventories of Finished Goods, WIP & Stock in Trade**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Inventories at the Begening of the Year	2,827.96	2,585.63	2,342.06	2,012.78
Inventories at the End of the Year	3989.37	2,827.96	2,585.63	2,342.06
<b>Grand Total</b>	<b>(1,161.41)</b>	<b>(242.33)</b>	<b>(243.57)</b>	<b>(329.28)</b>

Note B.4.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.5 : Restated Statement of Employee Benefit Expense**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Salary & Wages	154.24	360.00	175.76	348.18
Director Remuneration	0.00	-	-	12.65
Staff Welfare	0.50	1.19	0.60	0.25
Gratuity Expenses	23.79	0.77	-	-
<b>Grand Total</b>	<b>178.53</b>	<b>361.96</b>	<b>176.36</b>	<b>361.08</b>

Note B.5.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.6 : Restated Statement of Finance costs**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Interest paid on Borrowings	198.37	291.82	177.65	163.78
Other Borrowings Costs	-	-	108.74	55.78
Other Interest	-	-	4.48	4.58
Bank Charges & Commission	65.36	88.27	110.31	22.61
<b>Grand Total</b>	<b>263.73</b>	<b>380.09</b>	<b>401.19</b>	<b>246.75</b>

Note B.6.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.7 : Restated Statement of Depreciation & Amortization**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Depreciation	4.60	10.00	4.74	1.81
Preliminary Exp W/off	-	-	-	0.72
<b>Grand Total</b>	<b>4.60</b>	<b>10.00</b>	<b>4.74</b>	<b>2.53</b>

Note B.7.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.8 : Restated Statement of Other Expenses**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
Quality Control Expenses	4.24	11.23	8.63	12.85
Brokerage and Commission	-	1.00	7.86	-
C&F Charges	48.4	106.63	73.02	94.86
Computer Expenses	6.08	5.06	3.05	3.81
Carriage Outward	106.88	290.00	172.12	130.39
Charity & Donation	1.64	-	-	-
Loading & Unloading Charges	2.39	13.85	3.26	-
Courier & Photostate	8.08	9.17	6.61	1.04
Electricity & Water charges	0.57	1.57	0.99	0.74
Festival Expenses	-	-	0.01	-
Insurance Expenses	8.62	-	0.05	2.82
Interest paid on TDS & Income Tax	3.81	-	-	-
Internal Audit Fees	7.8	15.61	13.40	6.00
Professional Fees	4.86	38.29	23.96	22.19
Legal Expenses	0.39	2.62	0.25	0.69
Misc Expenses	0.89	0.52	2.65	4.32
Office Expenses	2.08	2.86	1.30	1.47
Printing & Stationary	0.32	0.51	0.31	1.15
Rates, Fees & Taxes	11.52	11.99	24.53	22.06
Royalty Expenses	131.39	238.60	168.18	117.97
Repair & Maintenance	20.02	92.70	4.45	10.39
Vehicle repair & Maintenance	0	1.19	0.06	-
Rent	4.13	7.89	11.10	6.86
Sales & Promotion	54.85	133.73	20.55	41.41
Telephone & Internet Charges	9.45	14.10	10.27	14.01
Travelling & Conveyance Expenses	55.04	98.13	56.49	35.12
Labour charges	0.39	2.40	1.48	1.60
Provision for Audit Fees	0.6	1.20	1.20	0.20
Service Centre Cost	49.63	105.26	72.94	145.31
<b>Grand Total</b>	<b>544.04</b>	<b>1,206.10</b>	<b>688.73</b>	<b>677.26</b>

Note B.8.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE – B.9 : Restated Statement of Deferred Tax (Assets)/Liabilities**
**(Rs. In Lakhs)**

Particulars	For the Period Ended on	As at 31st March		
	September 30, 2023	2023	2022	2021
WDV as per Companies Act, 2013 (A)	24.51	28.25	27.44	3.62
WDV as per Income tax Act, 1961 (B)	33.33	34.98	30.98	6.46
Difference in WDV (A-B)	(8.82)	(6.73)	(3.54)	(2.84)
Timing Difference due to Provision for Gratuity (DTA)	24.56	0.77	-	-
Total Timing Difference	(33.38)	(7.50)	(3.54)	(2.84)
Deferred Tax (Asset)/ Liability (C)	(8.40)	(1.89)	(0.89)	(0.72)
Resated Closing Balance of Deferred Tax (Asset)/ Liability	(8.40)	(1.89)	(0.89)	(0.72)
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	(1.89)	(0.89)	(0.72)	(1.19)
Deferred Tax (Assets)/ Liability charged to Profit & Loss	(6.51)	(1.00)	(0.18)	0.47

Note B.9.1 : The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexure IV, I, II III.

ANNEXURE – A.11 : Restated Statement of Property, Plant and Equipment

As At 30.09.2023

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 01st Apr 2023	Additions	Deletion/Sale	Balance as at 30th September 2023	Balance as at 01st Apr 2023	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 30th September 2023	Balance as at 01st Apr 2023	Balance as at 30th September 2023
<b>A. Property Plant &amp; Equipment</b>										
Plant & Machinery	3.37	0.03		3.40	1.46	0.16		1.62	1.91	1.78
Computer & Printer	7.10	-		7.10	6.02	0.25		6.27	1.08	0.83
Electricals Fittings	0.35	-		0.35	0.09	0.02		0.11	0.25	0.23
Furniture & Fixtures	9.86	0.83		10.69	2.75	1.08		3.83	7.12	6.87
Vehicles	27.30			27.30	11.24	2.51		13.75	16.06	13.55
<b>Total (A)</b>	<b>47.98</b>	<b>0.86</b>	<b>-</b>	<b>48.84</b>	<b>21.55</b>	<b>4.02</b>	<b>-</b>	<b>25.57</b>	<b>26.42</b>	<b>23.26</b>
<b>Intangible Assets</b>										
Softwares	21.81	-		21.81	19.99	0.58		20.57	1.82	1.24
<b>Total (B)</b>	<b>21.81</b>	<b>-</b>	<b>-</b>	<b>21.81</b>	<b>19.99</b>	<b>0.58</b>	<b>-</b>	<b>20.57</b>	<b>1.82</b>	<b>1.24</b>
<b>Intangible Assets Under Development</b>										
Customer Network & Marketplace	4,332.33	1,007.36		5,339.69	-	-		-	4,332.33	5,339.69
<b>Total (A)</b>	<b>4,332.33</b>	<b>1,007.36</b>	<b>-</b>	<b>5,339.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,332.33</b>	<b>5,339.69</b>
<b>Grand Total (A+B+C)</b>	<b>4,402.12</b>	<b>1,008.22</b>	<b>-</b>	<b>5,410.34</b>	<b>41.54</b>	<b>4.60</b>	<b>-</b>	<b>46.14</b>	<b>4,360.58</b>	<b>5,364.20</b>

As At 31.03.2023

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 01st Apr 2022	Additions	Deletion/Sale	Balance as at 31st March 2023	Balance as at 01st Apr 2022	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31st March 2023	Balance as at 01st Apr 2022	Balance as at 31st March 2023
<b>A. Property Plant &amp; Equipment</b>										
Plant & Machinery	2.26	1.11		3.37	1.13	0.33		1.46	1.12	1.91
Computer & Printer	6.37	0.73		7.10	5.33	0.69		6.02	1.04	1.08
Electricals Fittings	0.21	0.14		0.35	0.03	0.06		0.09	0.17	0.25
Furniture & Fixtures	2.57	7.29		9.86	1.84	0.91		2.75	0.74	7.12
Vehicles	27.30			27.30	3.95	7.29		11.24	23.35	16.06
<b>Total (A)</b>	<b>38.70</b>	<b>9.27</b>	<b>-</b>	<b>47.98</b>	<b>12.28</b>	<b>9.28</b>	<b>-</b>	<b>21.55</b>	<b>26.43</b>	<b>26.42</b>
<b>Intangible Assets</b>										
Softwares	20.28	1.53		21.81	19.27	0.72		19.99	1.01	1.82
<b>Total (B)</b>	<b>20.28</b>	<b>1.53</b>	<b>-</b>	<b>21.81</b>	<b>19.27</b>	<b>0.72</b>	<b>-</b>	<b>19.99</b>	<b>1.01</b>	<b>1.82</b>
<b>Intangible Assets Under Development</b>										
Customer Network & Marketplace	3,067.44	1,264.89		4,332.33	-	-		-	3,067.44	4,332.33
<b>Total (A)</b>	<b>3,067.44</b>	<b>1,264.89</b>	<b>-</b>	<b>4,332.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,067.44</b>	<b>4,332.33</b>
<b>Grand Total (A+B+C)</b>	<b>3,126.42</b>	<b>1,275.69</b>	<b>-</b>	<b>4,402.12</b>	<b>31.55</b>	<b>10.00</b>	<b>-</b>	<b>41.54</b>	<b>3,094.88</b>	<b>4,360.58</b>

As At 31.03.2022

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 01st Apr 2021	Additions	Deletion/Sale	Balance as at 31 March 2022	Balance as at 01st Apr 2021	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2022	Balance as at 01st Apr 2021	Balance as at 31 March 2022
<b>A. Property Plant &amp; Equipment</b>										
Plant & Machinery	2.00	0.25	-	2.26	0.94	0.19	-	1.13	1.06	1.12
Computer & Printer	5.57	0.80	-	6.37	5.26	0.07	-	5.33	0.31	1.04
Electricals Fittings	-	0.21	-	0.21	-	0.03	-	0.03	-	0.17
Furniture & Fixtures	2.57	-	-	2.57	1.58	0.26	-	1.84	0.99	0.74
Vehicles	-	27.30	-	27.30	-	3.95	-	3.95	-	23.35
<b>Total (A)</b>	<b>10.14</b>	<b>28.56</b>	<b>-</b>	<b>38.70</b>	<b>7.78</b>	<b>4.50</b>	<b>-</b>	<b>12.28</b>	<b>2.36</b>	<b>26.43</b>
<b>Intangible Assets</b>										
Softwares	20.28	-	-	20.28	19.02	0.24	-	19.27	1.26	1.01
<b>Total (B)</b>	<b>20.28</b>	<b>-</b>	<b>-</b>	<b>20.28</b>	<b>19.02</b>	<b>0.24</b>	<b>-</b>	<b>19.27</b>	<b>1.26</b>	<b>1.01</b>
<b>Intangible Assets Under Development</b>										
Customer Network & Marketplace	2,254.96	812.47	-	3,067.44	-	-	-	-	2,254.96	3,067.44
<b>Total (C)</b>	<b>2,254.96</b>	<b>812.47</b>	<b>-</b>	<b>3,067.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,254.96</b>	<b>3,067.44</b>
<b>Grand Total (A+B+C)</b>	<b>2,285.39</b>	<b>841.03</b>	<b>-</b>	<b>3,126.42</b>	<b>26.80</b>	<b>4.74</b>	<b>-</b>	<b>31.55</b>	<b>2,258.59</b>	<b>3,094.88</b>

As At 31.03.2021

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 01st Apr 2020	Additions	Deletion/Sale	Balance as at 31 March 2021	Balance as at 01st Apr 2020	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2021	Balance as at 01st Apr 2020	Balance as at 31 March 2021
<b>A. Property Plant &amp; Equipment</b>										
<b>Intangible Assets</b>										
Plant & Machinery	1.81	0.19	-	2.00	0.72	0.22	-	0.94	1.09	1.06
Computer & Printer	5.57	-	-	5.57	5.12	0.14	-	5.26	0.45	0.31
Furniture & Fixtures	2.04	0.53	-	2.57	1.29	0.29	-	1.58	0.75	0.99
<b>Total (A)</b>	<b>9.43</b>	<b>0.72</b>	<b>-</b>	<b>10.14</b>	<b>7.13</b>	<b>0.65</b>	<b>-</b>	<b>7.78</b>	<b>2.29</b>	<b>2.36</b>
<b>Intangible Assets</b>										
Softwares	20.28	-	-	20.28	17.86	1.16	-	19.02	2.42	1.26
<b>Total (B)</b>	<b>20.28</b>	<b>-</b>	<b>-</b>	<b>20.28</b>	<b>17.86</b>	<b>1.16</b>	<b>-</b>	<b>19.02</b>	<b>2.42</b>	<b>1.26</b>
<b>Intangible Assets Under Development</b>										
Customer Network & Marketplace	1,329.25	925.71	-	2,254.96	-	-	-	-	1,329.25	2,254.96
<b>Total (C)</b>	<b>1,329.25</b>	<b>925.71</b>	<b>-</b>	<b>2,254.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,329.25</b>	<b>2,254.96</b>
<b>Grand Total (A+B+C)</b>	<b>1,358.96</b>	<b>926.43</b>	<b>-</b>	<b>2,285.39</b>	<b>25.00</b>	<b>1.81</b>	<b>-</b>	<b>26.80</b>	<b>1,333.96</b>	<b>2,258.59</b>

**A.1.4 Details of Shareholding more than 5% of the aggregate shares in the company**

Name of Shareholder	30-Sep-23		31-Mar-23		31-Mar-22		31-Mar-21	
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding
Anil Sharma	32,01,504	30.81%	10,00,335	30.64%	10,00,335	30.64%	10,00,000	41.93%
Anil Sharma HUF	-	0.00%	-	0.00%	3,70,000	11.33%	3,70,000	15.51%
Anurag Sharma	44,24,997	42.58%	14,03,333	42.98%	10,33,333	31.65%	10,00,000	41.93%
U.T. Electronic P.Ltd.	20,02,000	19.26%	7,00,000	21.44%	7,00,000	21.44%	-	0.00%
<b>Total</b>	<b>96,28,501</b>	<b>92.65%</b>	<b>31,03,668</b>	<b>95.06%</b>	<b>31,03,668</b>	<b>95.06%</b>	<b>23,70,000</b>	<b>99.37%</b>

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure A,B,C,D.

<b>A.1.5 Shareholding of Promotors</b>										
Name of Shareholder	30-Sep-23		31-Mar-22		31-Mar-22		31-Mar-21			
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding		
Anil Sharma	32,01,504	30.81%	10,00,335	30.64%	10,00,335	30.64%	10,00,000	41.93%		
Anurag Sharma	44,24,997	42.58%	14,03,333	42.98%	10,33,333	31.65%	10,00,000	41.93%		

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure A,B,C,D.

<b>A.1.6 Change in Shareholding of Promotors</b>										
Name of Shareholder	30-Sep-23		31-Mar-22		31-Mar-22		31-Mar-21			
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding		
Anil Sharma	22,01,169	220.04	-	0.00%	335	0.03%	-	0.00%		

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure A,B,C,D.

ANNEXURE – A.3.2							
STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY (Amount in Lacs)							
Name of Lender	Amount Sanctioned	Purpose	Rate of interest	Security Offered	Re-Payment Schedule as per Sanction Letter	Moratorium	Outstanding amount as on (as per Books)
							30.09.2023
Karnatak Bank Limited	24.00	Vehicle Loan	12.32%	By Way of Hypothecation of Car	Repayable in 84 EMI of Rs. 38432	NIL	19.56
Karnatak Bank Limited	2200.00	Working Capital	10.79%	Prime Security : Hypothecation of Stock & Book Debts. Collateral Security : 1. Equitable mortgage of freehold commercial property 40% portion (odown)(part of 1st floor) having area of 6274.04 Sq.ft situated in Sarm Vivekanand Marg, Vill: Pabhat, MC Zirakpur, Tehsil Derabassi, Mohali Dt Punjab belonging to Smt Sangita Prashar and Sri. Anurag Sharma 2. equitable mortgage of Residential property Plot No.505, (Plot admsg 300 sq mts with construction of 3539 sq fts) in Sector 7, Panchakula belonging to Mr. Anil Sharma & Mrs. Sangeeta Prashar 3. equitable mortgage of residential property at Plot No.531, Plot admsg 206.80 sq mts with construction of 1500 sq ft in Sector-8 Panchakula belonging to Mr. Vineet Bhatia and Mrs.Anu Bhatia 4.equitable mortgage of commercial property bearing No. SCO 75, Sector 30-C Chandigarh measuring 174.00 sq yards belonging to Mr. Anil Sharma, Mrs. Sangeeta Prashar & Mr. Anurag Sharma. 5. Equitable mortgage of freehold commercial property 60% portion(Godown)(full ground floor and part of 1st floor) having area of 14 Marla 8 Sarsai (456 sq yds) situated in Sant Vivekanand Marg, Vill: Pabhat, MC Zirakpur, Tehsil Derabassi, Mohali Dt Punjab belonging to Smt Sangita Prashar and Sri. Anurag Sharma. 6. Equitable Mortgage of 50% share in lease hold commercial building (comprising of Basement & ground floor) measuring 9634.125 Sq.ft (Total Area) at SCO-357/358, Sector-35-B, Chandigarh on plot admsg 287.50 sq yds belongto Mr. Anil Sharma, Mrs. Sangeeta Prashar, Mr Anurag Sharma, Mrs. Shweta Sharma (all to represent 25% share) and M/s U T Electronics Pvt.Ltd. (another 25% share) (total 50% share) 7. Equitable mortgage of Freehold Commercial PTOpey oom having area 2982 S9t Triple Storeyed (Basement extra) Commercial comprising in Khasra No.3/17/ji (6-14), 24/1 (4-0), 7/4(6-1), 7/1 (0-9) Kite 4, measuring 142.22 yards i.e. 0 kanal 4 marla 7 sarsai being 43/3249 share of total land 17 kanal 4 marla, situated at Sarpanch Tower, Sunny Enclave, Zirakpur, Mohali, Punjab belonging to Mr. Anurag Sharma and Mrs. Shweta Sharma. 8. Pledge of ACC Deposit held in the name of theBorrower Company	Renewal After 1 Year	NIL	1980.09
<b>Total</b>							1999.65
<b>Note :</b> The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexure D.A.B.C.							

ANNEXURE – A.3.3							
STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS							
A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities							
Name of Lender	Amount San	Purpose	Rate of inter	Security Offered	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							31.03.2023
Pro Cap	650.00	Working Capital	18.25%	NIL	120 DAYS FROM EACH DRAWDOWN	NIL	537.67
Udaan	77.00	Working Capital	18.00%	NIL	90 DAYS FROM EACH DRAWDOWN	NIL	78.22
HDFC Bank Limited	17.36	Working Capital	15.50%	NIL	Repayable in 12 Months	NIL	12.62
Anukriti Leasing & Exports Private Limited	NIL	Working Capital	NIL	NIL	on Demand	NIL	34.76
OXYZO FIN SERVICES	385.00	Working Capital	16.00%	NIL	120 DAYS FROM EACH DRAWDOWN	NIL	388.14
<b>Sub Total</b>							<b>1051.41</b>
<b>Note :</b> The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexure D, A, B, C.							



ANNEXURE – E : STATEMENT OF MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT

1 Material Regrouping

Appropriate adjustments have been made in the Restated Standalone Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2. Material Adjustments :

The Summary of results of restatement made in the Audited Financial Statements for the respective years and its impact on the profit/(loss) of the Company is as follows:

Particulars	For the Period Ended on	For The Year Ended March 31,		
	September 30, 2023	2023	2022	2021
<b>(A) Net Profits as per audited financial statements (A)</b>	<b>116.62</b>	254.53	127.48	88.87
<b>Add/(Less) : Adjustments on account of -</b>				
1) Difference on Account of Calculation in Provision for Income Tax	-13.54	(26.81)	(17.21)	(13.96)
2) Difference on Account of Calculation in Deferred Tax	-1.67	(0.06)	-	(0.03)
3) Difference on Account of Prior Period Items		-	1.05	-
4) Difference on Account of Gratuity Expenses	5.95	0.10		
<b>Total Adjustments (B)</b>	<b>(9.26)</b>	<b>(26.77)</b>	<b>(16.16)</b>	<b>(13.99)</b>
<b>Restated Profit/ (Loss) (A+B)</b>	<b>107.38</b>	<b>227.76</b>	<b>111.31</b>	<b>74.88</b>

3. Notes on Material Adjustments pertaining to prior years

(1) Change in Provision for Current Tax

Since the Restated profit has been changed so that the Provision for current tax is also got changed

(2) Difference on Account of Calculation in Deferred Tax

Deferred tax is calculated on the difference of WDV as per Companies Act & income tax Act in Restated financials but in Audited financials the same has been calculated between difference of Depreciation. Further Deferred Tax has been calculated on Timing difference arises due to Provision for Gratuity which was not considered in Audited Financial Statements

(3) Difference on Account of Prior Period Items

Prior Period Tax charged to Profit & loss in audited financials statement is now been restated and charged to that particular year to which the same relates.

(4) Difference on Account of Gratuity Expenses

Provision for Gratuity is made in the books of accounts as per actuarial Valuation Report whereas in audited financials the same is taken on the basis of their internal calculations, so that the differences arises

Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:

Particulars	As At September 30	As At March 31,		
	2023	2023	2022	2021
<b>Equity Share Capital &amp; Reserves &amp; Surplus as per Audited financial Statement</b>	<b>1826.88</b>	1,253.32	998.79	343.31
Add/(Less) : Adjustments on account of change in Profit/Loss	(66.18)	(56.93)	(30.15)	(13.99)
<b>Total Adjustments (B)</b>	<b>(66.18)</b>	<b>(56.93)</b>	<b>(30.15)</b>	<b>(13.99)</b>
<b>Equity Share Capital &amp; Reserves &amp; Surplus as per Restated Financial Statement</b>	<b>1,760.71</b>	<b>1,196.39</b>	<b>968.64</b>	<b>329.33</b>

**ANNEXURE - F : RESTATED STATEMENT OF TAX SHELTERS**

Sr. No	Particulars	As at September 30		As at 31st March	
		2023	2023	2022	2021
<b>A</b>	<b>Restated Profit before tax</b>	143.50	304.36	150.78	102.96
	Income chargeable under Normal Rate	143.50	304.36	150.78	102.96
	Normal Corporate Tax Rates (%)	25.17%	25.17%	25.17%	25.17%
	MAT Tax Rates (%)	16.69%	16.69%	16.69%	15.60%
<b>B</b>	<b>Tax thereon (including surcharge and education cess)</b>				
	Tax on normal profits	36.12	76.60	37.95	25.91
	Short Term Capital Gain at special rate	-	-	-	-
	<b>Total</b>	<b>36.12</b>	<b>76.60</b>	<b>37.95</b>	<b>25.91</b>
	<b>Adjustments:</b>				
<b>C</b>	<b>Permanent Differences</b>				
	Deduction allowed under Income Tax Act	-	-	-	-
	Exempt Income	-	-	-	-
	Allowance of Expenses under the Income Tax Act Section 35	-	-	-	-
	Disallowance of Income under the Income Tax Act	-	-	-	-
	Disallowance of Expenses under the Income Tax Act	-	-	-	-
	<b>Total Permanent Differences</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D</b>	<b>Timing Differences</b>				
	Difference between Depreciation as per Income tax, 1961 and Companies Act 2013	2.10	3.21	0.70	(0.99)
	Provision for Gratuity disallowed	23.79	0.77	-	-
	Allowance of Expenses Under Income Tax	-	-	-	-
	<b>Total Timing Differences</b>	<b>25.89</b>	<b>3.98</b>	<b>0.70</b>	<b>(0.99)</b>
<b>E</b>	<b>Net Adjustments E= (C+D)</b>	<b>25.89</b>	<b>3.98</b>	<b>0.70</b>	<b>(0.99)</b>
<b>F</b>	<b>Tax expense/(saving) thereon</b>	6.52	1.00	0.18	(0.25)
<b>G</b>	<b>Total Income/(loss) (A+E)</b>	<b>169.39</b>	<b>308.33</b>	<b>151.47</b>	<b>101.97</b>
	Taxable Income/ (Loss) as per MAT	143.50	304.36	150.78	102.96
	Less: Loss Brought Forward	-	-	-	-
	Net Taxable Income as per MAT	143.50	304.36	150.78	102.96
<b>I</b>	<b>Income Tax as per normal provision</b>	42.63	77.60	38.12	25.66
<b>J</b>	<b>Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act</b>	23.95	50.80	25.16	16.06
	<b>Net Tax Expenses (Higher of I,J)</b>	42.63	77.60	38.12	25.66
<b>K</b>	Relief u/s 90/91			-	-
	<b>Total Current Tax Expenses</b>	<b>42.63</b>	<b>77.60</b>	<b>38.12</b>	<b>25.66</b>
<b>L</b>	Adjustment for Interest on income tax/ others	-	-	1.52	1.94
	<b>Total Current Tax Expenses</b>	<b>42.63</b>	<b>77.60</b>	<b>39.64</b>	<b>27.60</b>

**Note :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

**ANNEXURE - G : RESTATED STATEMENT OF CAPITALISATION**

**(Rs. In Lakhs)**

<b>Sr. No</b>	<b>Particulars</b>	<b>Pre issue</b>	<b>Post issue</b>
	<b>Debts</b>		
A	Long Term Debt*	17.23	17.23
B	Short Term Debt*	3,033.83	3,033.83
C	<b>Total Debt</b>	<b>3,051.06</b>	<b>3,051.06</b>
	<b>Equity Shareholders Funds</b>		
	Equity Share Capital#	1,039.23	[•]
	Reserves and Surplus	721.47	
D	<b>Total Equity</b>	<b>1,760.70</b>	
	Long Term Debt/ Equity Ratio (A/D)	0.01	
	Total Debt/ Equity Ratio (C/D)	1.73	
Notes :			

\* The amounts are consider as outstanding as on 30.09.2023

Post Issue Figures are not available since issue price is not yet finalized

**ANNEXURE - H : RESTATED STATEMENT OF CONTINGENT LIABILITIES**
**(Rs. In Lakhs)**

Particulars	As at September 30	As at 31st March		
	2023	2023	2022	2021
1. Bank Guarantee/ LC Discounting for which FDR margin money has been given to the bank as Security	-	-	-	-
2. Capital Commitment	-	-	-	-
3. Income Tax Demand	-	-	-	-
4. TDS Demands	-	-	-	-
5. ESIC Demand	-	-	-	-
<b>Total</b>	-	-	-	-

**ANNEXURE - I : RESTATED STATEMENT OF ACCOUNTING RATIOS**

Particulars		As at 31st March		
		2023	2022	2021
Restated PAT as per P& L Account (Rs. in Lakhs)	107.38	227.75	111.31	74.89
<b>EBITDA</b>	411.83	694.44	556.71	352.23
<b>Actual No. of Equity Shares outstanding at the end of the period</b>	1,03,92,300	32,65,000	32,65,000	23,85,000
Weighted Average Number of Equity Shares at the end of the Period (Note -2)	1,00,93,650	97,95,000	92,57,849	71,55,000
Net Worth	1760.70	1196.39	968.64	329.33
Current Assets	7912.07	5367.58	4667.57	4047.38
Current Liabilities	11477.58	8613.99	6757.45	5975.62
<b>Earnings Per Share</b>				
Basic EPS (Pre Bonus)	1.03	6.98	3.41	3.14
Eps (Post Bonus)	1.06	2.33	1.20	1.05
<b>Return on Net Worth</b>	6.10%	19.04%	11.49%	22.74%
<b>Net Asset Value Per Share</b>				
Pre Bonus	16.94	36.64	29.67	13.81
Post Bonus	17.44	12.21	10.46	4.60
<b>Current Ratio</b>	0.69	0.62	0.69	0.68
<b>EBITDA</b>	411.83	694.44	556.71	352.23
Nominal Value per Equity share(Rs.)	10	10	10	10

\* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earning per share of the company remain the same.

Notes :

- 1) The ratios have been calculated as below:
  - a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
  - b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
  - c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
  - d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.
- 2) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. Further, number of shares are after considering impact of the bonus shares.
- 3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
- 4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

**ANNEXURE - J(i) : RESTATED STATEMENT OF RELATED PARTY DISCLOSURES**

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

**i. List of Related Parties and Nature of Relationship :**

Particulars	Name of Related Parties
a) Key Management Personnel's	Anurag Sharma
	Anil Sharma
	Vineet Bhatia
	Neeraj Sethi (ceased to be director)
	Roshni Jolly Sethi (cease to be director)
b) Associate Concern	UT Electronic Privae Limited
	Paras Enterprises
	Hometech Smart Value Private Limited
	Blynk Marketing Private Limited
	Anukriti Leasing & Exports Private Limited
	Paras Sales Corporation

**Note 1 :** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE - J(ii) - Transactions carried out with related parties referred to in (i) above, in ordinary course of business:

(Rs. In Lakhs)

Nature of Transactions	Name of Related Parties	As At September 30		As at March 31	
		2023	2023	2022	2021
<b>1. Directors Remuneration</b>	Neeraj Sethi	-	-	-	10.00
	Roshni Jolly Sethi	-	-	-	2.65
<b>Total</b>					<b>12.65</b>
<b>2. Sales</b>	UT Electronic Private Limited	0.44	12.77	253.36	315.47
	Paras Enterprises	92.69	31.69	18.99	31.99
	Blynk Marketing Private Limited	-	-	2.82	0.42
	Homotech Smart Value Private Limited	-	-	224.63	344.92
<b>3.Purchases</b>	UT Electronic Private Limited	4,697.16	6,667.60	4,168.64	4,000.58
	Paras Enterprises	-	-	0.83	0.08
	Homotech Smart Value Private Limited	-	0.26	147.84	89.91
<b>4. Marketing Support Advance</b>	<b>UT Electronic Private Limited</b>				
	Opening Balance	1,080.00	1,080.00	1,500.00	1,500.00
	Add: Amount Received during the year	-	-	-	-
	Less: Amount Repaid During the year	-	-	420.00	-
	Closing Balance	1,080.00	1,080.00	1,080.00	1,500.00
<b>5. Unsecured Loans</b>	<b>Anukriti Leasing &amp; Exports Private Limited</b>				
	Opening Balance	9.76	11.76	14.00	-
	Add: Loan Received during the year	30.00	-	-	-
	Less: Loan Repaid During the year	5.00	2.01	2.24	-
	Closing Balance	34.76	9.76	11.76	-

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D.A,B,C.

ANNEXURE - J(iii) - Outstanding Balance as at the end of the year					
(Rs. In Lakhs)					
	Particulars	30.09.2023	31.03.2023	31.03.2022	31.03.2021
1. Payable/(Receivables)	UT Electronic Private Limited	3,914.38	1,142.46	1,170.92	3,260.63
	Paras Sales Corporation	-	(1.00)	(10.08)	(10.00)
	Paras Enterprises	(82.79)	(11.40)	(0.08)	0.21
	Blynk Marketing Private Limited	-	-	(2.81)	(0.42)
	Homotech Smart Value Private Limited	(286.67)	(289.33)	(306.18)	(302.86)
	Anukriti Leasing & Exports Private Limited	34.76	9.76	11.76	-
<b>Total</b>		<b>3,579.68</b>	<b>850.49</b>	<b>863.53</b>	<b>2,947.56</b>

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D.A.B.C.