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TRIDENT TECHLABS LIMITED

CORPORATE IDENTITY NUMBER: U74899DL2000PLC105611

Our Company was originally incorporated as 'Trident Techlabs Private Limited' a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 9, 2000, issued by the Registrar of Companies, N.C.T. of Delhi and Haryana at New Delhi ("RoC"). Subsequently, the name of the company was changed from Trident Techlabs Private Limited' to 'Trident Techlabs Limited', upon conversion into public company, pursuant to a special resolution passed by the shareholders of our Company on May 12, 2023, and a fresh certificate of incorporation consequent to conversion was issued by the RoC on May 30, 2023. Our Company's Corporate Identity Number is U74899DL2000PLC105611. For details of change in Registered office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page [●] of this Draft Red Herring Prospectus.

Registered Office: 1/18-20, 2nd floor, White House, Rani Jhansi Road, New Delhi-110055, India.; **Tel:** +91 61811100-11,

Website: www.tridenttechlabs.com

Contact Person: Iram Naaz, Company Secretary and Compliance Officer, **E-mail:**

compliance@tridenttechlabs.com,

PROMOTERS OF OUR COMPANY: SUKESH CHANDRA NAITHANI AND MR. PRAVEEN KAPOOR

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 19, 2023: NOTICE TO THE INVESTORS ("THE ADDENDUM")

PUBLIC ISSUE OF UP TO 50,00,000 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF TRIDENT TECHLABS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [●] LAKHS (THE "ISSUE"). [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE [●] OF THE DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following:

- In the sections "Offer Document Summary", "Risk Factors", "Summary of Financial Information", "General Information", "Objects of the Offer", "Basis For Offer Price", "Industry Overview", "Our Business", "Our Management", "Financial Information Restated Financial Statements", "Other Financial Information", "Management's Discussion and analysis of financial condition and Results of Operations", "Government and Other Approvals", "Other Regulatory and Statutory Disclosures" and "Material contracts and documents for inspection" provided herein below as part of Addendum, modifications have been updated.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus

On behalf of Trident Techlabs Limited

Sd/-

Place: New Delhi

Ms. Iram Naaz

Date: November 21, 2023

Company Secretary & Compliance Officer

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
GYR CAPITAL ADVISORS PRIVATE LIMITED <i>(Formerly known as Alpha Numero Services Private Limited)</i> 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Fax: N.A. E-mail: info@gyrcapitaladvisors.com	Maashitla Securities Private Limited 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi -110034, India Telephone: 011-45121795 Email: ipo@maashitla.com

Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr.Mohit Baid SEBI Registration Number: INM000012810 CIN :- U67200GJ2017PTC096908		Investor Grievance e-mail: ig@maashitla.com Website: www.maashitla.com Contact Person: Mr. Mukul Agarwal SEBI registration number: INR000004370
ISSUE PROGRAMME		
ISSUE	OPENS	BID/OFFER OPENS ON:
ON: [●]		[●]*
		ISSUE CLOSES ON: [●]**

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.*

***Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations*

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OFFER DOCUMENT SUMMARY

Summary of Restated Financials:

A summary of the financial information of our Company as derived from the Restated Financial Statements on standalone basis for the year ended on March 31, 2023 and consolidated basis for the year ended on March 31, 2022 and March 31, 2021 are as follows:

(in ₹ lakhs, except per share data)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Share Capital	279.68	279.68	279.68
Net Worth ⁽¹⁾	1,932.85	1383.57	1318.11
Revenue from Operation	6,734.71	2,974.34	2,819.73
Restated profit for the year	547.76	65.47	16.70
Restated Basic Earnings per Share ⁽²⁾	19.59	2.34	0.60
Restated Diluted Earnings per Share ⁽³⁾	19.59	2.34	0.60
Restated Net Asset Value per Share ⁽⁴⁾	69.11	49.47	47.13
Total Borrowings ⁽⁵⁾	2,299.60	2959.99	3044.33

1. *Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company;*
2. *Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period*
3. *Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period.*
4. *Net Asset Value per share = Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.*
5. *Total borrowings is the sum of current borrowings and non-current borrowings.*

For further details, please see “Restated Financial Statements” on page 20.

RISK FACTORS

6. *There has been certain lapses and such as discrepancies and/or typographical errors in Statutory filings. We cannot assure you that no regulatory action will be initiated against us and that no penalties will be imposed on us on account of these lapses.*

There have been certain instances of lapse such as factual or typographical errors and certain discrepancies in certain allotment related forms and the corresponding secretarial records filed by us during the period 2006- 2013. For example, the partly paid up equity shares were issued in the year 2006 and the same were fully paid up in the year 2013, however since the relevant filing of the forms for converting the partly paid up share to fully paid-up was unavailable, our company has filed the compounding of offence with the authority for which the matter is pending with the Regional Director, however the amount of the penalty cannot be ascertained on the current date.

Also, there has been instances of Non Filing of Charge Forms (CHG-1), for creation of Charge on a Vehicle Loan, our company has filed the compounding of offence with the authority to rectify the non-filing for which the matter is pending with the Regional Director, however, the amount of the penalty cannot be foreseen on the current date.

We cannot assure you that no regulatory action will be initiated against us and that no penalties will be imposed on us on account of these lapses.

10. *There has been instances in past for Non-Provisioning of Gratuity Expenses and failure to obtain the actuarial report for purpose of determining the gratuity liability required as per AS-15 of Employees Benefits which may result into increase/decrease in expenses and gratuity liability.*

Our company has failed to maintain appropriate provisioning of the gratuity liability and has failed to obtain actuarial report for purpose of determining gratuity liability in recent past. Pursuant to which our company, had received the actuarial report from registered actuarial valuer.

Although, no show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future, or our Company will not commit any further delays or defaults in relation to such non-provisioning of the gratuity expenses. The happening of such event may cause a material effect on our results of operations and financial position.

At the closure of the financial year 2019-2020, the provision for Gratuity amounted to INR 64 Lakhs. And the provision at the end of the financial year 2020-21 amounted to INR 66 Lakhs, resulting in a net impact of the expense of INR 2 Lakh which was not recognized during FY 20-21 in the books of accounts. This was resultant of remaining provision of INR 64 lakhs was liable to be recognized up to previous financial years i.e. FY 2019-20.

Similarly, the Gratuity provision for the financial year 2021-22 stood at INR 67.30 Lakh, resulting in a net impact on the profit and loss of INR 1.30 Lakh to be recognized as expense during FY 2021-22 in the books of accounts. This was because the remaining provision should have already been recognized in FY 20-21.

Subsequently, based on the actuarial report, the gratuity provision was significantly reduced to INR 57.88 Lakh during FY 22-23. As a result, a net impact of INR 9.42 Lakhs shall be reversed, and the profit for the same shall be recognized in the profit and loss account for the FY 2022-23.

14. *In past, there has been instances of delayed filing of Statutory Returns.*

In past, there has been instances where the Company has delayed to file GST Returns in specified time. The delays in filings are as follows:

Due Date	Return date filing	Delay in terms of days	Total Interest (CGST+SGST+IGST)	Late Fees	
				CGST	SGST
20-12-2017	14-08-2018	237	0	4100	4100
22-01-2018	27-09-2018	248	0	5000	5000
20-02-2018	27-09-2018	219	0	5000	5000

20-03-2018	27-09-2018	191	0	5000	5000
20-04-2018	04-10-2018	167	0	4775	4775
20-09-2018	18-04-2019	210	0	450	450
25-10-2018	10-06-2019	228	0	450	450
20-11-2018	10-06-2019	202	0	1,775.00	1,775.00
20-12-2018	10-06-2019	172	0	5,000.00	5,000.00
20-01-2019	10-06-2019	141	0	4,300.00	4,300.00
22-02-2019	11-06-2019	109	0	3,525.00	3,525.00
20-03-2019	12-06-2019	84	0	2,725.00	2,725.00
23-04-2019	12-06-2019	50	0	2,100.00	2,100.00
20-05-2019	20-06-2019	31	0	1,250.00	1,250.00
20-06-2019	21-06-2019	1	0	775	775
20-07-2019	18-11-2019	121	0	25	25
22-08-2019	18-11-2019	88	0	3,025.00	3,025.00
20-09-2019	18-11-2019	59	0	2,200.00	2,200.00
20-10-2019	18-11-2019	29	0	1,475.00	1,475.00
20-11-2019	14-01-2020	55	0	725	725
23-12-2019	26-02-2020	65	0	1,375.00	1,375.00
20-01-2020	26-02-2020	37	0	1,625.00	1,625.00
24-02-2020	14-06-2020	111	0	925	925
24-03-2020	14-06-2020	82	0	2,875.00	2,875.00
24-04-2020	24-06-2020	61	68,508	0	0
24-05-2020	05-08-2020	73.00	0	0	0
14-07-2020	20-10-2020	98.00	0	250	250
24-07-2020	22-10-2020	90.00	0	2,875.00	2,875.00
24-08-2020	26-10-2020	63.00	0	2,350.00	2,350.00
03-10-2020	26-10-2020	23.00	0	1,675.00	1,675.00
24-10-2020	19-11-2020	26.00	0	900	900
24-11-2020	08-12-2020	14.00	0	750	750
24-12-2020	27-01-2021	34.00	0	450	450
24-01-2021	05-02-2021	12.00	0	950	950
20-02-2021	02-03-2021	10.00	0	250	250
20-03-2021	11-08-2021	144.00	0	400	400
20-04-2021	11-08-2021	113.00	0	500	500
20-05-2021	11-08-2021	83.00	0	500	500
20-06-2021	11-08-2021	52.00	0	500	500
20-07-2021	16-08-2021	27.00	0	550	550
20-08-2021	21-10-2021	62.00	0	675	675
20-09-2021	13-12-2021	84.00	0	1,550.00	1,550.00
20-10-2021	13-12-2021	54.00	0	2,100.00	2,100.00
20-11-2021	13-12-2021	23.00	0	1,350.00	1,350.00
20-12-2021	22-03-2022	92.00	0	575	575
20-01-2022	12-04-2022	82.00	1,15,280.97	2,300.00	2,300.00

20-02-2022	13-04-2022	52.00	81,246.04	2,050.00	2,050.00
20-03-2022	14-04-2022	25.00	80,130.86	1,300.00	1,300.00
20-04-2022	23-04-2022	3.00	24,288.58	625	625
24-05-2022	25-05-2022	1.00	1,901.58	75.00	75.00
20-06-2022	28-06-2022	8.00	313.56	25.00	25.00
20-07-2022	23-08-2022	34.00	2,027.55	200.00	200.00
20-08-2022	08-09-2022	19.00	0.00	850.00	850.00
20-09-2022	20-09-2022	0.00	8,536.48	475.00	475.00
20-10-2022	19-10-2022	0.00	0.00	0.00	0.00
20-11-2022	17-11-2022	0.00	0.00	0.00	0.00
20-12-2022	19-12-2022	0.00	0.00	0.00	0.00
20-01-2023	19-01-2023	0.00	0.00	0.00	0.00
20-02-2023	20-02-2023	0.00	0.00	0.00	0.00
20-03-2023	20-03-2023	0.00	0.00	0.00	0.00
20-04-2023	20-04-2023	0.00	0.00	0.00	0.00

Non-compliance of applicable laws may attract penal provisions and inability to file the statutory returns on time and failure to remit statutory dues will have an adverse effect on our operations and the company shall also face negative brand image in the market.

15. An inability to comply with repayment and other covenants in the financing agreements or otherwise meet our debt servicing obligations could adversely affect our business, financial condition, cash flows and credit rating.

The Company has entered into agreements in relation to financing arrangements with certain banks for working capital facilities, term loans and bank guarantees. As of March 31, 2023, we had total outstanding borrowings of 2299.6 lakhs. The agreements with respect to our borrowings contain restrictive covenants, including, but not limited to, requirements that we obtain consent from the lenders prior to undertaking certain matters including, among others, effecting a merger, amalgamation or scheme of arrangement, change in capital structure of the Company subject to the threshold prescribed for the shareholding of certain shareholders of the Company and effecting change in the constitutional documents or management of the Company. For further details, see “Financial Indebtedness” beginning on page 123. As on March 31, 2023, our total secured borrowings amounted to 2677.2 lakhs, comprising of 97.15% of our total indebtedness. Under the terms of our secured borrowings, we are required to create a charge by way of hypothecation on the assets of the Company, together with cash in hand and bank accounts. As these assets are hypothecated in favour of lenders, our rights in respect of transferring or disposing of these assets are restricted. Many of our financing agreements also include various conditions and covenants that require us to obtain lender consents prior to carrying out certain activities or entering into certain transactions. Typically, restrictive covenants under our financing documents relate to obtaining prior consent of the lender for, among others, change in the capital structure, availing additional borrowings, change in ownership or management control, changes in shareholding pattern and management set-up including its constitution and composition, amalgamation, demerger, merger, acquisition, corporate or debt restructuring or similar action. The Company is yet to receive consent from lenders in relation to a borrowing availed by us. If we fail to meet our debt service obligations or covenants (or do not receive approvals from our lenders to undertake certain transactions) under the financing agreements, the relevant lenders could declare us to be in default of our agreements, accelerate the maturity of our obligations, enforce security, take possession of the assets. As a result, we may be forced to sell some or all of our assets if we do not have sufficient cash or credit facilities to make these repayments. The Company intends to obtain the necessary consents in relation to the Issue from aforementioned lenders prior to the filing of the Red Herring Prospectus with the RoC, and Stock Exchange.

20. The requirement of funds in relation to the objects of the Issue has not been appraised.

We intend to use the proceeds of the Issue for the purposes described in the section titled “***Objects of the Issue***” on page 69. The objects of the Issue have not been appraised by any bank or financial institution. These are based on management estimates and current conditions and are subject to changes in external circumstances or costs, or in other financial condition, business or strategy. Based on the competitive nature of the industry, we may have to revise our management estimates from time to time and consequently our funding requirements may also change. The deployment of the funds towards the objects

of the issue is entirely at the discretion of the Board of Directors/Management and is not subject to monitoring by external independent agency. However, the deployment of funds is subject to monitoring by our Audit Committee. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

a) Deletion of Risk Factor 34 that was inadvertently duplicated.

30. Industry information included in this Draft Red Herring Prospectus has been derived from the CRISIL Report.

This Red Herring Prospectus includes information from the updated CRISIL report titled “Sector report- Power and Education” which has been exclusively prepared for the purpose of the Offer and is commissioned and paid-for by the Company. The CRISIL report highlights certain industry and market data relating to the Company and their Competitors. For further details, see, “*Our Business – Industry Overview*” on page [●] and “*Material Contracts and Documents for Inspection*” on page no. [●]. Prospective investors are advised not to unduly rely on the CRISIL Report when making their investment decisions.

41. You will not be able to sell immediately on the Stock Exchanges any of the Equity Shares you purchase in the Issue.

The Equity Shares will be listed on the Emerge Platform of National Stock Exchange of India Limited. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. Upon receipt of final approval from the Emerge Platform of National Stock Exchange of India Limited, trading in the Equity Shares is to commence within Three (3) working days of the date of closure of the Issue or such other time as may be prescribed by SEBI.

We cannot assure that the Equity Shares will be credited to investors’ demat accounts, or that trading in the Equity Shares will commence, within the time period prescribed by law. Further, there can be no assurance that the Equity Shares to be Allotted pursuant to this Issue will be listed on the Emerge Platform of National Stock Exchange of India Limited in a timely manner or at all.

SUMMARY FINANCIAL INFORMATION

*The following tables provide the summary of financial information of our Company derived from the Restated Consolidated financial information as at and for the Financial years ending on March 31 2022 and 2021 and Restated Standalone Financial Information as at and for the Financial Years ended March 31, 2023, 2022 and 2021 and. The Restated Financial Information referred to above is presented under the section titled “**Financial Information**” beginning on Page No.120 of this Draft Red Herring Prospectus. The summary of financial information presented below should be read in conjunction with the Restated Financial Information, the notes thereto and the chapters titled “**Financial Information**” and “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” beginning on Page Nos. 120 and 128 respectively of this Draft Red Herring Prospectus.*

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Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE -

I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2022	As at March 31, 2021
	EQUITY AND LIABILITIES			
1)	<u>Shareholders Funds</u>			
	a. Share Capital	V	279.68	279.68
	b. Reserves & Surplus	VI	1,103.89	1,038.43
2)	<u>Non - Current Liabilities</u>			
	a. Long-term Borrowings	VII	1,832.56	870.47
3)	<u>Current Liabilities</u>			
	a. Short Term Borrowings	VIII	1,127.43	2,173.86
	b. Trade Payables	IX	-	-
	- Due to Micro, Small and Medium Enterprises		-	-
	- Due to Others		-	-
	c. Other Current liabilities	X	516.87	950.90
	d. Short Term Provisions	XI	642.64	559.09
			24.77	24.77
TOTAL			5,527.84	5,897.20
	ASSETS			
1)	<u>Non Current Assets</u>			
	a. Property, Plant & Equipment and Intangible Assets	XII		
	- Property, Plant & Equipment		89.14	98.84
	- Intangible Assets		70.22	147.42
	- Goodwill on Consolidation		10.04	10.04
	b. Non-Current Investments	XIII	10.22	5.23
	c. Deferred Tax Assets (Net)	XIV	33.11	28.20
	d. Long-term Loans & Advances	XV	29.44	32.42
	e. Other Non-current assets	XVI	118.05	118.17
2)	<u>Current Assets</u>			
	a. Inventories	XVII	176.59	311.57
	b. Trade Receivables	XVIII	4,039.11	3,959.23
	c. Cash and Cash Equivalents	XIX	189.67	379.34
	d. Short term loan and advances	XX	292.07	265.00
	e. Other current assets	XXI	470.18	541.74
TOTAL			5,527.84	5,897.20

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/-

CA Shubham Jain
Partner

Mem No - 441604

UDIN - 23441604BGWHOQ9911

Place : New Delhi

Date : November 15, 2023

For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/-
Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-
Iram Naaz Anand
(Company Secretary)

Place : New Delhi

Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2022	For the year ended March 31, 2021
A	INCOME			
	Revenue from Operations	XXII	2,974.34	2,819.73
	Other Income	XXIII	13.46	14.25
	Total Income (A)		2,987.80	2,833.98
B	EXPENDITURE			
	Purchase of Stock-in-Trade		222.37	589.28
	Direct Expenses	XXIV	1,318.05	1,124.85
	Changes in inventories of stock-in-trade	XXV	134.98	(194.22)
	Employee benefits expense	XXVI	543.84	381.81
	Finance costs	XXVII	299.13	404.81
	Depreciation and amortization expense	XXVIII	91.49	108.32
	Other expenses	XXIX	286.71	393.32
	Total Expenses (B)		2,896.57	2,808.17
C	Profit before tax		91.23	25.81
D	Tax Expense:			
	(i) Current tax	XXXV	30.67	12.26
	(ii) Deferred tax expenses/(credit)	XIV	(4.91)	(3.15)
	Total Expenses (D)		25.76	9.11
E	Profit for the year (C-D)		65.47	16.70
F	Earnings per share (Face value of ₹ 10/- each):			
	i. Basic		2.34	0.60
	ii. Diluted		2.34	0.60

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/-

CA Shubham Jain
Partner

Mem No - 441604

UDIN - 23441604BGWHOQ9911

Place : New Delhi

Date : November 15, 2023



For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/-
Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-
Iram Naaz Ahmad
(Company Secretary)

Place : New Delhi

Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	91.23	25.81
Adjustments for:		
Finance Cost	299.13	404.81
Profit on Sale of Property, Plant & Equipment	(0.97)	-
Sundry Balance Write back	(2.34)	-
Depreciation and Amortisation Expense	91.49	108.32
Operating Profit Before Working Capital Changes	478.54	538.94
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	-	10.00
Inventories	134.98	(194.22)
Trade Receivables	(79.88)	(484.60)
Short Term Loans and advances	(27.07)	(106.16)
Other Assets	113.42	(156.03)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	(431.69)	156.67
Other Current Liabilities & Provisions	83.55	(42.40)
Cash Generated From Operations Before Extra-Ordinary Items	271.85	(277.80)
Net Income Tax paid/ refunded	(27.70)	(43.23)
Net Cash Flow from/(used in) Operating Activities: (A)	244.15	(321.03)
Cash Flow from Investing Activities:		
Purchase of property, plant & equipment and intangible assets	(4.75)	(1.05)
Sale of property, plant & equipment	1.13	-
Purchase of Investments	(4.99)	(5.23)
Sale of Investments	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	(8.61)	(6.28)
Cash Flow from Financing Activities:		
Proceeds/(Repayment) of Borrowings	(84.34)	591.11
Finance Cost Paid	(299.13)	(404.81)
Net Cash Flow from/(used in) Financing Activities (C)	(383.47)	186.30
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(147.93)	(141.01)
Cash & Cash Equivalents As At Beginning of the Year	186.36	327.37
Cash & Cash Equivalents As At End of the Year	38.43	186.36

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/-

CA Shubham Jain
Partner

Mem No - 441604

UDIN - 23441604BGWHOQ9911

Place : New Delhi

Date : November 15, 2023



For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/-

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-
Iram Naaz Anand
(Company Secretary)

Place : New Delhi

Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	EQUITY AND LIABILITIES				
1)	<u>Shareholders Funds</u>				
	a. Share Capital	V	279.68	279.68	279.68
	b. Reserves & Surplus	VI	1,653.17	1,105.41	1,039.95
2)	<u>Non - Current Liabilities</u>				
	a. Long-term Borrowings	VII	1,595.36	1,832.56	870.48
3)	<u>Current Liabilities</u>				
	a. Short Term Borrowings	VIII	704.24	1,127.43	2,173.86
	b. Trade Payables	IX			
	- Due to Micro, Small and Medium Enterprises		-	-	-
	- Due to Others		413.31	516.87	950.90
	c. Other Current liabilities	X	267.41	641.00	557.44
	d. Short Term Provisions	XI	53.73	24.77	24.77
TOTAL			4,966.90	5,527.72	5,897.08
	ASSETS				
1)	<u>Non Current Assets</u>				
	a. Property, Plant & Equipment and Intangible Assets	XII			
	- Property, Plant & Equipment		155.67	89.14	98.84
	- Intangible Assets		-	70.22	147.42
	b. Non-Current Investments	XIII	10.22	11.22	6.23
	c. Deferred Tax Assets (Net)	XIV	37.90	33.11	28.20
	d. Long-term Loans & Advances	XV	12.38	39.29	42.27
	e. Other Non-current assets	XVI	115.64	118.05	118.17
2)	<u>Current Assets</u>				
	a. Inventories	XVII	156.83	176.59	311.57
	b. Trade Receivables	XVIII	3,745.22	4,039.11	3,959.23
	c. Cash and Cash Equivalents	XIX	187.23	188.85	378.52
	d. Short term loan and advances	XX	210.13	291.96	264.89
	e. Other current assets	XXI	335.68	470.18	541.74
TOTAL			4,966.90	5,527.72	5,897.08

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

CA Shubham Jain
Partner
Mem No - 441604
UDIN - 23441604BGWHME6299

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Place : New Delhi
Date : September 8, 2023

Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : September 8, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
A	INCOME				
	Revenue from Operations	XXII	6,734.71	2,974.34	2,819.73
	Other Income	XXIII	88.53	13.46	14.25
	Total Income (A)		6,823.24	2,987.80	2,833.98
B	EXPENDITURE				
	Purchase of Stock-in-Trade		75.01	222.37	589.28
	Direct Expenses	XXIV	4,535.96	1,318.05	1,124.85
	Changes in inventories of stock-in-trade	XXV	19.76	134.98	(194.22)
	Employee benefits expense	XXVI	658.06	543.84	381.81
	Finance costs	XXVII	272.40	299.13	404.81
	Depreciation and amortization expense	XXVIII	85.92	91.49	108.32
	Other expenses	XXIX	438.07	286.71	393.32
	Total Expenses (B)		6,085.18	2,896.57	2,808.17
C	Profit before tax		738.06	91.23	25.81
D	Tax Expense:				
	(i) Current tax	XXXV	195.07	30.67	12.26
	(ii) Deferred tax expenses/(credit)	XIV	(4.77)	(4.91)	(3.15)
	Total Expenses (D)		190.30	25.76	9.11
E	Profit for the year (C-D)		547.76	65.47	16.70
F	Earnings per share (Face value of ₹ 10/- each):				
	i. Basic		19.59	2.34	0.60
	ii. Diluted		19.59	2.34	0.60

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

CA Shubham Jain
Partner
Mem No - 441604
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Praveen Kapoor
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Place : New Delhi
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(Company Secretary)

Place : New Delhi
Date : September 8, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	738.06	91.23	25.81
Adjustments for:			
Finance Cost	272.40	299.13	404.81
Profit on Sale of Property, Plant & Equipment	(0.97)	(0.97)	-
Sundry Balance Write back	(3.30)	(2.34)	-
Depreciation and Amortisation Expense	85.92	91.49	108.32
Operating Profit Before Working Capital Changes	1,092.11	478.54	538.94
Adjusted for (Increase)/Decrease in operating assets			
Long-Term Loans and advances	-	0.00	10.00
Inventories	19.76	134.98	(194.22)
Trade Receivables	293.89	(79.88)	(484.60)
Short Term Loans and advances	81.83	(27.07)	(106.17)
Other Assets	129.85	113.42	(156.03)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	(100.26)	(431.69)	158.31
Other Current Liabilities & Provisions	(377.30)	83.56	(44.04)
Cash Generated From Operations Before Extra-Ordinary Items	1,139.88	271.86	(277.81)
Net Income Tax paid/ refunded	(135.51)	(27.70)	(43.23)
Net Cash Flow from/(used in) Operating Activities: (A)	1,004.37	244.16	(321.04)
Net Cash Flow from/(used in) Investing Activities: (B)	(80.26)	(8.61)	(6.28)
Purchase of property, plant & equipment and intangible assets	(83.73)	(4.75)	(1.05)
Sale of property, plant & equipment	2.47	1.13	-
Purchase of Investments	-	(4.99)	(5.23)
Sale of Investments	1.00	-	-
Net Cash Flow from/(used in) Financing Activities: (C)	(932.79)	(383.48)	186.31
Proceeds/(Repayment) of Borrowings	(660.39)	(84.35)	591.12
Finance Cost Paid	(272.40)	(299.13)	(404.81)
Net Cash Flow from/(used in) Financing Activities (C)	(932.79)	(383.48)	186.31
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(8.68)	(147.93)	(141.01)
Cash & Cash Equivalents As At Beginning of the Year	37.61	185.54	326.55
Cash & Cash Equivalents As At End of the Year	28.93	37.61	185.54

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

CA Shubham Jain
Partner
Mem No - 441604
UDIN - 23441604BGWHME6299

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Place : New Delhi
Date : September 8, 2023

Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : September 8, 2023

GENERAL INFORMATION

Statutory Auditor of our Company

M/s. APV & Associates

Chartered Accountants

Address: 904, Gopal Heights, Netaji Subhash Place,
Pitampura, New Delhi-110034

E-mail: vikeshbansal@rediffmail.com

Telephone: +91 9811020195

Contact Person: Vikesh Bansal

Firm registration number: 0123143W

OBJECT OF THE OFFER

Details of the Objects

1. Funding the working capital requirements of our Company

Our Company proposes to utilise upto ₹ 1200.00 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2024.

We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and non-banking financial companies. Our Company requires additional working capital for funding future growth requirements of our Company. As of March 31, 2023, the aggregate amount sanctioned by the banks to our Company under the fund based working capital facilities amounted to ₹ 2,755 lakhs on a standalone basis. Revenue Earned for the period ending on 30th September, 2023 is Rs. 837.41 lacs. Expected Order upto December 2023 is Rs. 5575.50 Lacs.

For details of the working capital facilities availed by us, see “*Financial Indebtedness*” on page 123.

Key assumptions for working capital requirements

Our Company’s estimated working capital requirements on a standalone basis for the financial year ending on March 31, 2023 and consolidated basis for year ending on March 31, 2022 and March 31, 2021 are based on the following key assumptions:

S. No.	Particulars	Assumptions
<i>Current Assets</i>		
1	Inventories	The extended inventory holding period was primarily due to the contractual obligation of deploying our software within the client's Data Center. This location houses various third-party software systems, necessitating the development and deployment of interfaces to enable seamless data exchange between our software and these third-party applications. Delays occurred because, during the pandemic, several third-party software components ordered by the client from international suppliers were delayed in transit. Consequently, the implementation of these critical interfaces came to a halt for a period exceeding two years. However, the implementation process has now recommenced and is currently in progress at the client's Data Center.
2	Trade Receivables	The company's primary clients consist of government entities and various government utilities. Payments from these organizations are generally secure, but there is often a procedural delay that is beyond anyone's control. As a result of this, some major payments have been delayed for more than 150-180 days, including one outstanding payment for services rendered to the one of the clients based out of Bangladesh. We would like to inform you that we have already submitted all the project deliverables to the client in Bangladesh, marking the project's near completion. Currently, the officials are meticulously reviewing the deliverables before granting their final approval. This review process involves

S. No.	Particulars	Assumptions
		clearance from multiple departments within the client organization. Due to the highly bureaucratic structure of their organization and occasional disruptions caused by the Covid-19 pandemic, the process is progressing slowly. To expedite the process, we have assigned our personnel to work closely with officials, maintaining daily communication and follow-ups.
Current Liabilities		
1	Trade Payables	The reduction in our trade payables holding period reflects our company's commitment to financial efficiency. We've improved supplier relationships, negotiated favorable terms, and refined procurement processes, resulting in quicker payments. Our prudent inventory management and diligent cost control have also contributed. Furthermore, FY23's substantial decrease and the projected 22-day holding period illustrate our dedication to timely payments, which strengthens partnerships and bolsters our financial stability while supporting our software trading and consultancy services in the power sector.

RATIONALE FOR ESTIMATION OF WORKING CAPITAL FOR FINANCIAL YEAR 2023-24

The surge in working capital of the company which is engaged into the software trading and consultancy company in the power sector is primarily due to the substantial increase in trade receivables. This change is driven by a combination of factors, including robust business expansion, larger project sizes, and extended payment terms in FY24. The company's growth has led to higher sales, necessitating longer payment cycles as more clients are billed for services. Additionally, the execution of larger and more complex projects in the power sector often involves progressive billing, leading to increased trade receivables. These factors collectively contribute to the notable rise in trade receivables and subsequently the working capital for FY24.

BASIS OF OFFER PRICE

Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

(Amount in ₹)

Year ended	Basic and Diluted EPS (in ₹)[#]	Weight
FY 2020-21	0.60	1
FY 2021-22	2.34	2
FY 2022-23	19.59	3
Weighted Average	10.675	

Note:

- i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
- ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
- iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
- iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- v. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
FY 2020-21	1.27%	1
FY 2021-22	4.73%	2
FY 2022-23	28.34%	3
Weighted Average	15.95%	

Note: RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves

Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

Net Asset Value (NAV) per Equity Share

Particulars	NAV per Share (₹)
As on March 31, 2021	47.13
As on March 31, 2022	49.547
As on March 31, 2023	69.11

Particulars	NAV per Share (₹)
Net Asset Value per Equity Share after the Issue	[•]
Issue price per equity shares	[•]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on the respective financial year.

Key Performance Indicators

(Rs In Lakhs)

Key Performance Indicator	F.Y 2022-23	F.Y 2021-22	F.Y 2020-21
Revenue from Operations	6,734.71	2,974.34	2,819.73
Total Income	6,823.24	2,987.80	2,833.98
EBITDA	1,067.92	450.01	494.53
Net Profit for the Year / Period	547.76	65.47	16.70
Return on Net Worth	28.34%	4.73%	1.27%
Return on Capital Employed	23.20%	8.39%	9.16%
Debt-Equity Ratio	0.83	1.32	0.66

1. Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operation and other income
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back finance costs, depreciation, and amortization expense.
4. EBITDA margin is calculated as EBITDA as a percentage of total income.
5. Net Profit for the year/period represents the restated profits of our Company after deducting all expenses.
6. Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Average Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year/period.
7. Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt and deferred tax liabilities of the current and previous financial year/period).
8. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short term borrowings. Total equity is the sum of equity share capital and other equity. Interest coverage ratio is defined as Earnings before interest and taxes (EBIT) divided by finance cost for the year/period.

INDUSTRY OVERVIEW

USP of the company

The company is offering its services to an ever-increasing pan-India customer base through a network of branch offices located at New Delhi and Pune assisted by a team of over 36 engineers. The company has posted a continuous growth over the past three years ending fiscal 2023.

A niche market provides competitive edge to the company

01

Academics

The Company provides technical education to (i) the technology teams of our customers; (ii) certain institutions with whom we have tied-up and (iii) other trainings to newly qualified engineers on specific on the job-related aspects. This activity is not a high revenue generating activity for the Company and is usually provided as a support service to customers or to generally impart knowledge to aspiring technicians.

OUR BUSINESS

OVERVIEW

We have a team of *about 84* qualified staff members including 36 engineers and professionals with a country-wide network of offices offering technology solutions to clients, both in India and overseas, 18 Personnel for Sales and Marketing, and 30 for other Administrative and Miscellaneous staff. The Company has a team of engineers with extensive experience of working on advanced tools which are used in the industry to design and test engineering systems and sub-systems at the conceptual and pre-prototyping stages. This engineering practices requires high level of awareness in the relevant domain of technology and software-based simulation techniques. Our team of experts do share their knowledge and expertise with their peers, the professors and the budding engineers at renowned institutes, through training programs and seminars across the country.

For high end engineering and technology industries like aerospace and defence, automotive, telecom, medical, semiconductor and power distribution which there are various sub-parts to the final product of such entity which are executed by various agencies or companies including ours. We provide skilled and trained manpower for specific sub-parts of their final product to these entities like government research organisations who execute these projects on a turnkey basis. Subject to the requirement of the customer, we study the requirements of the customer and the skills of our employees for deployment, which in the case of government research organisations are mostly at their locations. The requirements of the customer could be anything from integration of various technologies, upgradation of existing technology, deployment of new products on their technology platform and such other related works. A 360-degree domain and industry knowledge and experience is required to execute the task assigned by the customer. To enable us to execute these projects, we spend substantial time in training our new engineers and provide them all-round knowledge and training on simulation-techniques to ensure that they are able to provide practical industry-based solutions to client issues for the successful completion of client projects.

For most of customers in the government sector, the method of procurement of new products is based on a bidding process, either for a limited set of vendors or open for all. Such The tenders are floated along with technical specifications for the required product, and we evaluate the tender bids for tech and financial evaluation. We accordingly bid for the tender depending on the requirements of the customer and our technical ability to deliver and manpower availability.

The Company has business alliances with the OEMs of various computer-aided engineering tools, from whom these tools are sourced by Company and supplied to the market in India in with a variety of value-added services, ranging from training on usage of the tool, its maintenance in the IT ecosystem of the users, its application to real-life projects as well as on-site deployment of manpower for accomplishment of client's projects, in part or total, etc. The aforesaid business alliances are governed by documented agreements, which are legally binding on either of the parties. Such agreements are usually yearly commitments between the two parties.

Our Company provides technical education to (i) the technology teams of our customers; (ii) certain institutions with whom we have tied-up and (iii) other trainings to newly qualified engineers on specific on the job-related aspects. This activity is not a high revenue generating activity for our Company and is usually provided as a support service to customers or to generally impart knowledge to aspiring technicians

REVENUE BIFURCATIONS FOR SALE OF GOODS AND SERVICES OF COMPANY:

Revenue Bifurcations is as follows:-

Sr. No.	Verticals	2022-23		2021-22		2020-21	
		Government	Private	Government	Private	Government	Private
1.	Power Solution Group	43,99,930.00	6,82,68,729.31	12,92,831.00	12,84,71,384.66	1,14,400.00	5,82,38,686.31
2.	Engineering Solution Group	54,51,22,431.00	5,56,38,280.76	7,52,22,317.59	71,81,6518.26	80172511.00	10,07,26,833.86
	Total	54,95,22,361.00	12,39,07,010.07	7,65,15,148.59	20,02,87,902.92	8,02,86,911.00	15,89,65,520.17

Geographical Revenue Bifurcation:-

Sr. No.	Particulars	2022-23	2021-22	2020-21
1.	Revenue from India	67,20,08,698.07	19,04,88,023.18	21,23,60,280.63
2.	Revenue outside India	14,20,673.00	8,63,15,028.33	2,68,92,150.54
	Total	67,34,29,371.07	27,68,03,051.51	23,92,52,431.17

Year	Sale of Goods	Sale of Services	Total
2020-21	9,03,44,150	19,16,28,409	28,19,72,559
2021-22	2,72,70,309	27,01,63,277	29,74,33,586
2022-23	95,33,901	66,39,37,493	67,34,71,394

INVENTORY

Our company provides specialized system design and engineering software and related consultancy services to electronics, defence, space research, automobile industry etc. These software facilitate computer-aided design and engineering of systems in different domains of engineering - electronics, electrical, mechanical and multi-physics. These software bring value to the users who are seeking analysis of a system's performance in different situations and to optimize their performance through tweaking of architecture of the system – all in a virtual environment. This approach raises the possibility of the system performing to specified performance parameters even before a prototype is built in the real-world and tested for its performance.

• Immovable Properties:

Our registered office is situated at Delhi which is owned by us and have branch offices located in Bangalore, Kolkata and Pune and warehouse located at Delhi taken on leave and license basis from related parties and third parties. The leave and license agreements are generally entered for a short tenure and are renewed on mutually agreeable terms from time to time.'

Sr. No.	Property Address	Area	Name of Lessor	Name of Lessee	Rent Amount per month	Term of Lease	Usage	Own/Rented
1.	1/18-20, 2nd floor, White House, Rani Jhansi Road, New Delhi -110055, India	2,186 Sq. Ft.	N.A.	N.A.	N.A.	N.A.	Registered Office	Owned
2.	1 st Floor, A-19, Saraswati Garden, New Delhi-110015	350 Sq. Ft.	Mr. Sant Ram Kapoor	Trident Techlabs Limited	Rs. 10,000/-	22 months 07/09/2023 to 06/09/2024	Warehouse	Rented

3.	Neela Nivas ,36/2 Second Floor , Hospital road, Off Infantry road , Plain Street, Near Old Congress Office, Shivajinagar – 560001	2,127 sq. ft.	Mr. Chetan Mohan	Trident Techlabs Limited	Rs. 1,20,763/-	1 year 05/12/2022 to 04/12/2023	Marketing Office	Rented
4.	5 th Floor, A-Wing, Bhakti Plaza, opp. Aundh Police Station, Aundh, Pune-411007	101.54 Sq. Mtr	Mr. Praveen Kapoor	Trident Techlabs Limited	Rs. 35,000/-	22 months 01/11/2022 to 31/08/2024	Marketing Office	Rented

OUR MANAGEMENT

Brief Profiles of the Directors

Mr. Subhash Chand Gupta is one of the independent directors of the company who brings to the table over 35 years of invaluable banking experience, coupled with a remarkable strategic acumen and strong leadership abilities. His unwavering passion for corporate governance drives him to leverage his profound understanding of the financial sector to spearhead sustainable growth, optimize governance practices, uphold ethical values, and bolster shareholder value within organizations. Mr. Gupta holds a Bachelor of Commerce (Hons.) from the University of Delhi and earned his CAIIB certification from the Indian Institute of Banking and Finance in Mumbai in 2007, demonstrating his commitment to professional excellence.

Ms. Sweety Khatreja is one of the independent director and has a rich and diverse professional journey spanning more than 15 years, encompassing expertise in Accounts, Finance, Human Resources, and a brief but valuable stint in the Education sector. Her managerial roles within corporate organizations have entailed meticulous bookkeeping, banking liaisons, HR oversight, and the facilitation of recruitment processes across various job categories. Ms. Sweety's educational foundation comprises a Bachelor's degree in Commerce from the University of Delhi and an MBA degree in Human Resource Management from GJ University in Hisar, reflecting her commitment to academic and professional excellence.

Ms. Neha Nimesh Shah is one of the independent director of the company. She possesses a wealth of experience spanning two decades. With a background that includes tenures at esteemed organizations such as Kotak Life Insurance and Future Group, she brings a multifaceted skill set to the table. Ms. Neha is highly proficient in compliance management, and she excels in strategic management, client relationship management, vendor coordination, human resource management, and technology development, reflecting her versatility and expertise across various domains. Ms. Neha Shah holds is a graduate in commerce and post graduate in diploma in Human Resource Management.

SECTION V: FINANCIAL INFORMATION RESTATED FINANCIAL STATEMENTS

RESTATED FINANCIAL STATEMENTS

<i>Sr. No.</i>	<i>Details</i>	<i>Page Numbers</i>
<i>1.</i>	<i>Restated Financial Information</i>	<i>F-1 to F-196</i>

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Independent Auditor's Report on Restated Consolidated Financial Information

To,
The Board of Directors
Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
1/18-20, 2nd Floor, White House,
Rani Jhansi Road,
New Delhi - 110055

1. We have examined the attached consolidated restated financial information of **Trident Techlabs Limited (Formerly known as "Trident Techlabs Private Limited")** (hereinafter referred to as "**the Company**") and its subsidiaries (the Company and its subsidiaries together referred to as the "**Group**") comprising the restated consolidated statement of assets and liabilities as at March 31, 2022 and 2021, restated consolidated statement of profit and loss and restated consolidated cash flow statement for the financial year ended on March 31, 2022 and 2021 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated financial information**" or "**Restated Consolidated Financial Information**") annexed to this report and initialed by us for identification purposes. These Restated Consolidated Financial Information have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on Emerge Platform ("**IPO**" or "**SME IPO**") of National Stock Exchange of India Limited ("**NSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), NSE and Registrar of Companies (Delhi) in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Consolidated Financial Information. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated 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.
4. We have examined such Restated Consolidated Financial Information taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;



(iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information;

(iv) 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.

5. The Restated Consolidated Financial Information of the Company have been compiled by the management from consolidated audited financial statements for the year ended on March 31, 2022 and 2021.

6. Audit for the financial year ended March 31, 2022 and 2021 was conducted by APV & Associates Chartered accountants vide report dt. September 2, 2022 and November 30, 2021 respectively. There are no audit qualifications in the audit reports issued by previous auditors and which would require adjustments in the Restated Consolidated Financial Information of the Company. The financial report included for these years is based solely on the report submitted by him.

7. We did not audit the Financial Statements of the Subsidiaries for the year ended March 31, 2022 and 2021, whose share of total assets, total revenues, net cash inflows/(outflows) included in the Restated Consolidated Financial Statements for the relevant years is tabulated below which have been audited by other auditors and our opinion on the Restated Consolidated Financial Statements in so far as it related to amounts and disclosures included in respect of Subsidiaries is based on the report of such other auditors:

Particulars	(₹ in Lakhs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Total Assets	0.93	0.93
Total Revenues	-	-
Net Cash Inflows/ (Outflows)	-	(0.01)

8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Consolidated Financial Information:

a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year ended on March 31, 2022 and 2021.

b) do not require any adjustment for modification as there is no modification in the underlying audit reports;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The "restated consolidated statement of asset and liabilities" of the Company as at March 31, 2022 and 2021 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

(ii) The "restated consolidated statement of profit and loss" of the Company for the financial year ended on at March 31, 2022 and 2021 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.



(iii) The "restated consolidated statement of cash flows" of the Company for the financial year ended on at March 31, 2022 and 2021 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

(iv) *The Company has accounted for gratuity expenses based on contribution made to gratuity trust with LIC. The company has not carried out the actuarial valuation for the purpose of determining the gratuity liability required as per AS-15 – Employee Benefits r.w. Guidance Note on Schedule III- Division-I issued by the Institute of Chartered Accountants of India which may result into increase/decrease in expenses and liabilities of gratuity.*

10. 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 for the financial year ended on at March 31, 2022 and 2021 proposed to be included in the Offer Document.

Annexure to Restated Consolidated Financial Information of the Company:-

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as restated as appearing in ANNEXURE V to this report;
- VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
- VII. Details of Long-term borrowings as restated as appearing in ANNEXURE VII to this report;
- VIII. Details of short-term borrowings as restated as appearing in ANNEXURE VIII to this report;
- IX. Details of trade payables as restated as appearing in ANNEXURE IX to this report;
- X. Details of other current liabilities as restated as appearing in ANNEXURE X to this report;
- XI. Details of short-term provisions as restated as appearing in ANNEXURE XI to this report;
- XII. Details of property, plant & equipment and intangible assets as appearing in ANNEXURE XII to this report;
- XIII. Details of deferred tax assets (net) as appearing in ANNEXURE XIII to this report;
- XIV. Details of non-current investments as restated as appearing in ANNEXURE XIV to this report;
- XV. Details of long-term loans and advances as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of other non-current assets as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of inventories as restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of trade receivables as restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of cash and cash equivalents as restated as appearing in ANNEXURE XIX to this report;
- XX. Details of short-term loans and advances as restated as appearing in ANNEXURE XX to this report;
- XXI. Details of Other Current Asset as restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of revenue from operations as restated as appearing in ANNEXURE XXII to this report;
- XXIII. Details of other income as restated as appearing in ANNEXURE XXIII to this report;
- XXIV. Details of direct expenses as restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of changes in inventories of stock-in-trade as restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of employee benefit expenses as restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of finance costs as restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of depreciation and amortization expense as restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Details of other expenses as restated as appearing in ANNEXURE XXIX to this report;
- XXX. Details of bifurcative other income as restated as appearing in ANNEXURE XXX to this report;
- XXXI. Ageing of trade payables as restated as appearing in ANNEXURE XXXI to this report;
- XXXII. Ageing of trade receivables as restated as appearing in ANNEXURE XXXII to this report;
- XXXIII. Details of related party transactions as restated as appearing in ANNEXURE XXXIII to this report;

- report;
- XXXIV. Summary of significant accounting ratios as restated as appearing in ANNEXURE XXXIV to this report;
- XXXV. Statement of tax shelters as restated as appearing in ANNEXURE XXXV to this report;
- XXXVI. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XXXVI to this report;
- XXXVII. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year as appearing in ANNEXURE XXXVII to this report;
- XXXVIII. Details of expenditure in foreign currency during the financial year as restated as appearing in ANNEXURE XXXVIII to this report;
- XXXIX. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XXXIX to this report;
- XL. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XL to this report;
- XLI. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLI to this report;
11. 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.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Delhi) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
(Firm's Registration No. - 006636 / 0400333)

Shubham



CA Shubham Jain
(Partner)
(M. No. - 441604)
(UDIN - 23441604BGWHOQ9911)

Place: New Delhi
Date: November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE -

I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2022	As at March 31, 2021
	EQUITY AND LIABILITIES			
1)	<u>Shareholders Funds</u>			
	a. Share Capital	V	279.68	279.68
	b. Reserves & Surplus	VI	1,103.89	1,038.43
2)	<u>Non - Current Liabilities</u>			
	a. Long-term Borrowings	VII	1,832.56	870.47
3)	<u>Current Liabilities</u>			
	a. Short Term Borrowings	VIII	1,127.43	2,173.86
	b. Trade Payables	IX	-	-
	- Due to Micro, Small and Medium Enterprises		-	-
	- Due to Others		-	-
	c. Other Current liabilities	X	516.87	950.90
	d. Short Term Provisions	XI	642.64	559.09
			24.77	24.77
TOTAL			5,527.84	5,897.20
	ASSETS			
1)	<u>Non Current Assets</u>			
	a. Property, Plant & Equipment and Intangible Assets	XII		
	- Property, Plant & Equipment		89.14	98.84
	- Intangible Assets		70.22	147.42
	- Goodwill on Consolidation		10.04	10.04
	b. Non-Current Investments	XIII	10.22	5.23
	c. Deferred Tax Assets (Net)	XIV	33.11	28.20
	d. Long-term Loans & Advances	XV	29.44	32.42
	e. Other Non-current assets	XVI	118.05	118.17
2)	<u>Current Assets</u>			
	a. Inventories	XVII	176.59	311.57
	b. Trade Receivables	XVIII	4,039.11	3,959.23
	c. Cash and Cash Equivalents	XIX	189.67	379.34
	d. Short term loan and advances	XX	292.07	265.00
	e. Other current assets	XXI	470.18	541.74
TOTAL			5,527.84	5,897.20

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/-

CA Shubham Jain
Partner

Mem No - 441604

UDIN - 23441604BGWHOQ9911

Place : New Delhi

Date : November 15, 2023



For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/-
Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-
Iram Naaz Anand
(Company Secretary)

Place : New Delhi

Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2022	For the year ended March 31, 2021
A	INCOME			
	Revenue from Operations	XXII	2,974.34	2,819.73
	Other Income	XXIII	13.46	14.25
	Total Income (A)		2,987.80	2,833.98
B	EXPENDITURE			
	Purchase of Stock-in-Trade		222.37	589.28
	Direct Expenses	XXIV	1,318.05	1,124.85
	Changes in inventories of stock-in-trade	XXV	134.98	(194.22)
	Employee benefits expense	XXVI	543.84	381.81
	Finance costs	XXVII	299.13	404.81
	Depreciation and amortization expense	XXVIII	91.49	108.32
	Other expenses	XXIX	286.71	393.32
	Total Expenses (B)		2,896.57	2,808.17
C	Profit before tax		91.23	25.81
D	Tax Expense:			
	(i) Current tax	XXXV	30.67	12.26
	(ii) Deferred tax expenses/(credit)	XIV	(4.91)	(3.15)
	Total Expenses (D)		25.76	9.11
E	Profit for the year (C-D)		65.47	16.70
F	Earnings per share (Face value of ₹ 10/- each):			
	i. Basic		2.34	0.60
	ii. Diluted		2.34	0.60

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/- 

CA Shubham Jain
Partner
Mem No - 441604
UDIN - 23441604BGWHOQ9911

Place : New Delhi
Date : November 15, 2023



For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/- 
Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/- 
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/- 
Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	91.23	25.81
Adjustments for:		
Finance Cost	299.13	404.81
Profit on Sale of Property, Plant & Equipment	(0.97)	-
Sundry Balance Write back	(2.34)	-
Depreciation and Amortisation Expense	91.49	108.32
Operating Profit Before Working Capital Changes	478.54	538.94
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	-	10.00
Inventories	134.98	(194.22)
Trade Receivables	(79.88)	(484.60)
Short Term Loans and advances	(27.07)	(106.16)
Other Assets	113.42	(156.03)
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	(431.69)	156.67
Other Current Liabilities & Provisions	83.55	(42.40)
Cash Generated From Operations Before Extra-Ordinary Items	271.85	(277.80)
Net Income Tax paid/ refunded	(27.70)	(43.23)
Net Cash Flow from/(used in) Operating Activities: (A)	244.15	(321.03)
Cash Flow from/(used in) Investing Activities: (B)		
Purchase of property, plant & equipment and intangible assets	(4.75)	(1.05)
Sale of property, plant & equipment	1.13	-
Purchase of Investments	(4.99)	(5.23)
Sale of Investments	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	(8.61)	(6.28)
Cash Flow from Financing Activities:		
Proceeds/(Repayment) of Borrowings	(84.34)	591.11
Finance Cost Paid	(299.13)	(404.81)
Net Cash Flow from/(used in) Financing Activities (C)	(383.47)	186.30
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(147.93)	(141.01)
Cash & Cash Equivalents As At Beginning of the Year	186.36	327.37
Cash & Cash Equivalents As At End of the Year	38.43	186.36

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLI)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

Sd/-

CA Shubham Jain
Partner

Mem No - 441604

UDIN - 23441604BGWHOQ9911

Place : New Delhi

Date : November 15, 2023



For and on behalf of the Board of Directors of
Trident Techlabs Limited

Sd/-

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-
Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-

Uran Naaz Anand
(Company Secretary)

Place : New Delhi

Date : November 15, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")

CIN: U74899DL2000PLC105611

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORK

1. CORPORATE INFORMATION

Trident Techlabs Limited is a company Incorporated on 9th May, 2000, as formerly "Trident Techlabs Private Limited".

The corporate identification number of the company is U74899DL2000PLC105611.

The company has been converted from Private Company to Public Company on 25th May, 2023.

The company is engaged in the business of trading of software's and providing software consultancy services. The company is selling goods all over India and is also providing power sector consultancy in India.

The Company has 1 wholly-owned subsidiary i.e. Techlab Engineering Services & Solutions Private Limited in FY 2020-21 & 2021-22.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The restated consolidated summary statement of assets and liabilities of the Company as at March 31, 2022 and 2021 and the related restated consolidated summary statement of profits and loss and cash flows for the year ended March 31, 2022 and 2021 (herein collectively referred to as ("Restated consolidated summary Statements")) have been compiled by the management from the audited Consolidated Financial Statements for the year ended on March 31, 2022 and 2021. Restated consolidated summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated consolidated summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed IPO. The Company's management has recast the Consolidated Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated consolidated summary Statements.

The Restated Consolidated Financial Statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

a) The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and

b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.



For TRIDENT TECHLABS LIMITED

DIRECTOR

For TRIDENT TECHLABS LIMITED

DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")

CIN: U74899DL2000PLC105611

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Written down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue.

Intangible assets are amortized on straight line method basis over 5 years in pursuance of provisions of AS-26.

2.05 INVENTORIES

Inventories comprises of finished Goods.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.07 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.08 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.09 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")

CIN: U74899DL2000PLC105611

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is 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. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.11 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates, sales taxes and excise duties. Revenue from services is recognized, when services have been performed as per terms of contract, amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

2.12 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

2.13 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.14 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.15 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

Gratuity is a defined benefit scheme and is recognised by the company on the basis of payment. The Company has an employees' gratuity fund managed by Life Insurance Corporation of India.

2.17 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

The company is operating in two segment i.e. trading business and consultancy business. However, during the year ended March 31, 2023 as well as in the financial year ended March 31, 2022, since trading segment is not meeting more than 10 percent of the total revenue, total assets and total results, segment reporting is not disclosed as per provisions of the applicable accounting standards.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)		
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	62.47	56.61
Adjustments for:		
Changes in Inventories	4.84	(2.42)
Bank Charges and Interest on Borrowings	14.99	(28.14)
Interest on late payment of TDS	(10.10)	(19.79)
Custom Duty & GST Refundable Written Off	(2.27)	-
Sundry balances written back	2.23	-
Income tax expense	(5.28)	10.44
Deferred tax expense	(1.41)	-
Net Profit/ (Loss) After Tax as Restated	65.47	16.70

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Changes in Inventories :** The Company has valued closing stock as on March 31, 2022, 2021 & 2020 using FIFO method but with some errors which has now been restated.
- b. Bank Charges and interest on borrowings:** The Company has erred in recognising bank charges and interest during moratorium period which has been recognised in the subsequent years which has now been restated to the year in which it accrued as a liability.
- c. Interest on Late Payment of TDS :** The Company has recognised interest payable on late payment of TDS for all the years which has now been restated and reclassified to respective year to which it relates.
- d. Custom Duty Refundable and GST Refundable:** The Company has written off amount of Custom Duty Refundable and GST Refundable in FY23 which was not refundable since it was recognised and hence, restated to respective years. GST Refundable is debited to Statement of Profit & Loss in FY22 under Rates and Taxes and Custom Duty Refundable was debited to Opening Reserves as related to period prior to April 1, 2020.
- e. Sundry Balances written back :** The Company has inadvertently recorded sundry balances written back to Reserves & Surplus which has now been reclassified to Other Income.
- f. Income tax expense:** The Company has recognised short/excess provision of earlier years which has been eliminated and new income tax liability recognised as per Statement of tax Shelters.
- g. Deferred Tax:** The Company has not recognised/reversed deferred tax assets on Leave Encashment liability and other expenses disallowed under section Income Tax Act, 1961 which has now been restated using enacted tax rates.



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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
Networth as audited (a)	1,490.61	1,425.92
Adjustments for:		
Opening Balance of Adjustments	(107.81)	-
Interest on TDS of Previous years	-	(45.95)
Custom Duty Refundable	-	(5.60)
Impact of Closing Stock of Previous year	-	(0.15)
Income tax paid for earlier years	-	(23.90)
Sundry Balances Written Back	(2.23)	-
Deferred Tax Credit for previous years	-	7.70
Change in Profit/(Loss)	3.00	(39.91)
Closing Balance of Adjustments (b)	(107.04)	(107.81)
Networth as restated (a +b)	1,383.57	1,318.11

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

- a. Interest on TDS of Previous years :** The Company has recognised interest payable on late payment of TDS for all the years which has now been restated and reclassified to respective year to which it relates. Impact related to the period prior to April 1, 2020 has been debited to opening reserves.
- b. Custom Duty Refundable:** The Company has written off amount of Custom Duty Refundable in FY23 which was not refundable since it was recognised and hence, debited to Opening Reserves as related to period prior to April 1, 2020.
- c. Impact of Closing Stock of Previous year :** The Company has inappropriately valued closing stock as on March 31, 2020 which has now been restated using FIFO Method and hence, impact of closing stock of FY20 is given to opening reserves.
- d. Income tax paid for previous years:** The Income tax department has adjusted income tax refund to the tune of ₹ 23.90 Lakhs against demand of previous years and hence, now restated to opening reserves as related to period prior to April 1, 2020.
- e. Sundry Balances written back :** The Company has inadvertently recorded sundry balances written back to Reserves & Surplus which has now been reclassified to Other Income.
- f. Deferred Tax Credit for previous years :** The Company has not recognised/reversed deferred tax assets on Leave Encashment liability and other expenses disallowed under section Income Tax Act, 1961 which has now been restated using enacted tax rates. Hence, impact related to the period prior to April 1, 2020 has been debited to opening reserves.
- g. Change in Profit/(Loss) :** Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

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



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

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DIRECTOR

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DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
EQUITY SHARE CAPITAL:		
AUTHORISED:		
Equity Shares of ₹ 10 each	300.00	300.00
	300.00	300.00
ISSUED, SUBSCRIBED AND PAID UP		
Equity Shares of ₹ 10 each fully paid up	279.68	279.68
	279.68	279.68
TOTAL	279.68	279.68

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2022	As at March 31, 2021
Equity Shares at the beginning of the year	27,96,790	27,96,790
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	27,96,790	27,96,790

Note:

- 1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.
- 2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- 3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

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DIRECTOR

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Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Sukesh Chandra Naithani	11,19,290.00	40.02%
Praveen Kapoor	10,64,765.00	38.07%
Vallari Naithani	2,78,650.00	9.96%
Sant Ram Kapoor	3,32,500.00	11.89%

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2021	
	No. of Shares Held	% of Holding
Equity Share Holders		
Sukesh Chandra Naithani	11,19,290.00	40.02%
Praveen Kapoor	10,64,765.00	38.07%
Vallari Naithani	2,78,650.00	9.96%
Sant Ram Kapoor	3,32,500.00	11.89%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	No. of Shares Held	% of Holding	
Sukesh Chandra Naithani	11,19,290	40.02%	0.00%
Praveen Kapoor	10,64,765	38.07%	0.00%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2021		% Change during the year
	No. of Shares Held	% of Holding	
Sukesh Chandra Naithani	11,19,290	40.02%	0.00%
Praveen Kapoor	10,64,765	38.07%	0.00%



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE - VI

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance in profit & Loss A/c		
Opening Balance	1,038.43	1,089.63
Add : Net profit / (Loss) after Tax for the year	65.46	16.69
Less: Interest on TDS of Previous years	-	(45.95)
Less: Custom Duty Refund no more receivable	-	(5.59)
Less: Income tax paid for earlier years	-	(23.90)
Less: Impact of Closing Stock of Previous year	-	(0.15)
Add: Deferred Tax Credit for previous years	-	7.70
TOTAL	1,103.89	1,038.43

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured		
<u>Term Loan</u>		
- Banks	1,429.85	455.12
Unsecured		
<u>Term Loan</u>		
- Banks	68.53	108.26
- Others	235.23	208.14
<u>Loan from Related parties</u>		
- Directors*	98.95	98.95
TOTAL	1,832.56	870.47

(Refer Annexure for terms of security, repayment and other relevant details)

*Loan from Directors are interest-free.



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Installments	Instalment (₹)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Indostar Capital Finance Ltd	Secured against Immovable property of Director (1) Office No. 8 & 9, on 1st Floor, Bhakti Plaza, S No. 2, Hissa No. 6A/2/1, & 6A/2/2, CTS No. 2549, Aundh Pune, Maharashtra-411007 India owned by Director (2) Office No. 8 & 9, on 5th Floor, Bhakti Plaza, S No. 2, Hissa No. 6A/2/1, & 6A/2/2, CTS No. 2549, Aundh Pune Maharashtra-411007 India owned by Director	Repayable in 173 Equated Monthly Instalments (EMIs)	222.22	13.75%	174	158	2,91,865	220.11	-
Indusind Bank Limited	Secured against Immovable property of Directors - Sanatana Ecstasy Office Space No. 304, 3rd Floor, Municipal No. 3-6-369/1, Liberty Road, Himayat Nagar, Street No. 2, Hyderabad-500029 owned by Director	Repayable in 179 Equated Monthly Instalments (EMIs)	82.50	1 Year MCLR + 0.55%	180	121	86,149	72.61	76.20
Canara Vehicle Loan	Hyundai Creta	Repayable in 59 Equated Monthly Instalments (EMIs)	18.60	RLLR + 0.30%	60	59	39,109	-	-
GECL Canara Loan	Primary Security: Book Debts & Stock Collateral: 1. Immoveable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055 2. Immoveable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immoveable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives. 7. 100% Guarantee by NCGTC	Repayable in 36 Equated Monthly Instalments (EMIs) after a moratorium of 24 months	180.00	RLLR + 0.60%	60	36	1,29,452	180.00	-
GECL Canara Loan	Primary Security: Book Debts & Stock Collateral: 1. Immoveable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055 2. Immoveable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immoveable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives. 100% Guarantee by NCGTC	Principal Repayable in 36 Equal Monthly Instalments of ₹ 10 Lakhs each after a moratorium of 24 months	360.00	RLLR + 0.60%	48	30	₹ 10,00,000 plus interest	360.00	360.00



For TRIDENT TECHLABS LIMITED

Manoj Kataria
DIRECTOR

For TRIDENT TECHLABS LIMITED

Shree
DIRECTOR

Trident Techlabs Limited
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CIN: U74899DL2000PLC105611

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Installments	Instalment (₹)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Kotak Mahindra Prime Limited	Car- Hyundai Creta	Repayable in 60 Equated Monthly Instalments (EMIs)	13.88	8.35%	60	53	28,345	-	-
Canara Bank Term Loan	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Paparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives	Principal Repayable after moratorium of 6 Months from 31.05.2021 as follows: a. 28 Instalments of ₹ 1000 each b. 12 Instalments of ₹ 800000 each c. 12 Instalments of ₹ 1600000 each d. 24 Instalments of ₹ 2500000 each e. 2 Instalments of ₹ 3086000 each	950.00	RLLR + 1.60%	84	63	Instalment plus Interest	949.97	-
Ford credit India Pvt. Ltd.	Car - Ford EcoSport 0000 1.5 Metallic PETROL	Repayable in 60 Equated Monthly Instalments (EMIs)	8.11	7.99%	60	-	16,440	0.16	1.89
Indiabulls Housing Finance Ltd	Property - Unit No 8 & 9, 1st floor, Bhakti Plaza CTS No 2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 126 Equated Monthly Instalments (EMIs)	9.40	13.40%	128	-	₹ 14595 upto June 2020 ₹ 14605 from September 2020 (2 months EMI not paid and hence, restructured during COVID-19)	-	2.95
Indiabulls Housing Finance Ltd	Property - Unit No.8 & 9, 1st floor, Bhakti Plaza CTS No 2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 166 Equated Monthly Instalments (EMIs)	42.78	9.50%	169	-	₹ 55356 upto May 2020 ₹ 57185 from September 2020 (3 months EMI not paid and hence, restructured during COVID-19)	-	39.52



For TRIDENT TECHLABS LIMITED
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DIRECTOR

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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Installments	Instalment (₹)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Indiabulls Housing Finance Ltd	Property - Unit No 8 & 9, 1st floor, Bhakti Plaza CTS No. 2549, S No. 2/6A/2/1, 6A/2/2 Aurdh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 166 Equated Monthly Instalments (EMIs)	94.03	9.50%	167	-	₹ 121678 upto April 2020 ₹ 122937 from June 2020 (1 month EMI not paid and hence, restructured during COVID-19)	-	84.39
Indiabulls Housing Finance Ltd	Property - Unit No 8 & 9, 1st floor, Bhakti Plaza CTS No. 2549, S No. 2/6A/2/1, 6A/2/2 Aurdh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 88 Equated Monthly Instalments (EMIs)	66.53	9.50%	91	-	₹ 121582 upto May 2020 ₹ 124918 from September 2020 (3 months EMI not paid and hence, restructured during COVID-19)	-	49.57
Canara Bank	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives	Principal Repayable on Last Instalment	104.66	11.35%	7	-	6 Instalments - Only Interest 1 Instalment - Principal + Interest	-	84.92
Canara Bank*	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives	18 Instalments of ₹ 10 Lakhs each after a moratorium of 6 months and then restructured to 26 Instalments of ₹ 462385 each commencing from April 2022.	180.00 (Restructured - 120.22)	RLLR + 0.75%	24 (Extended by 2 years)	-	18 Instalments of ₹ 10 Lakhs each after a moratorium of 6 months and then restructured to 26 Instalments of ₹ 462385 each commencing from April 2022	95.12	157.73
LIC of India	-**	-**	-**	-**	-**	-**	-**	44.54	34.65



For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Installments	Instalment (₹)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Small Industries Development Bank of India (SIDBI)	1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor, Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram Kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Sukesh Nathani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	Principal Repayable in 47 Instalments of ₹ 2 Lakhs and 1 Instalment of ₹ 2 Lakhs after a moratorium of 36 months	190.00	15.25%	84	-	-	-	-
Small Industries Development Bank of India (SIDBI)	1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor, Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram Kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Sukesh Nathani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	Principal Repayable in 47 Instalments of ₹ 1.95 Lakhs and 1 Instalment of ₹ 3.35 Lakhs after a moratorium of 36 months	95.00	15.25%	84	-	-	-	7.13
Aditya Birla Finance Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	25.25	19.75%	36	-	35 Instalments of ₹ 93517 and 1 last instalment of ₹ 123437 (Restructured as 1 EMI Not paid during COVID).	-	7.24
ICICI Bank Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.00	15.50%	36	-	35 Instalments of ₹ 140237 and 1 last instalment of ₹ 125147 (Restructured as 3 EMIs Not paid during COVID).	10.46	25.85
IDFC First Bank Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	21.33	18.50%	36	-	77,650.00	6.48	13.84
Neogrowth credit India Pvt. Ltd	Unsecured	Repayable in 34 Equated Monthly Instalments (EMIs)	48.50	Interest rate equivalents to total interest of ₹ 15,70,613/-	34	3	33 Instalments of ₹ 190139 and 1 Instalment of ₹ 146232	24.64	40.59



For TRIDENT TECHLABS LIMITED

Sanyam Jain
DIRECTOR

For TRIDENT TECHLABS LIMITED

Sanyam Jain
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Installments	Instalment (₹)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Standard Chartered Bank*	Unsecured	Repayable in 36 (Extended by 5 Months due to COVID Restructuring) Equated Monthly Instalments (EMIs)	75.00	16.90%	36 (Extended by 5 Months due to COVID Restructuring)	-	37 Instalments of ₹ 267023 (as April -June 2020 EMIs not paid) then 1 instalment of ₹ 92746	18.72	45.37
Indostar Capital Finance	Unsecured	Repayable in 30 Equated Monthly Instalments (EMIs)	30.00	18.00%	30	16	1,24,918.00	28.39	-
Tata Capital Financial Services Ltd	Unsecured	Repayable in 36 (extended by 7 Months due to structuring of loan during COVID) Equated Monthly Instalments (EMIs)	50.00	17.90%	36 (extended by 7 Months due to structuring of loan during COVID)	-	38 Instalments of ₹ 180511 (as April -July EMIs not paid) then 1 instalment of ₹ 42652	18.55	35.23
IIFL Finance Limited	Unsecured	Repayable in 37 Equated Monthly Instalments (EMIs)	20.00	19.00%	41	-	17 Instalments of ₹ 73312 upto April 2020, then 4 EMIs not paid so restructured to 10 EMIs of ₹ 78067 and 10 EMIs of ₹ 75653	0.17	8.48
IDFC First Bank Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.80	19.00%	36	-	1,49,557.00	-	9.84
RBL Bank A/c	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs) extended by 4 EMIs due to structuring of loan during COVID	40.20	19.00%	36 (extended by 4 Months due to structuring of loan during COVID)	-	1,47,358.00	-	14.68
Fortune Credit Capital Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	35.10	12.10%	24	-	1,81,642.00	-	19.43
YES Bank Ltd	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	30.00	16.50%	24	-	1,47,607.00	-	10.32

*Loan Repayment Schedules are not available and hence, closing balances and current maturities are verified based on payment made. However, the Loan is closed as on March 31, 2023.

**Loan Repayment Schedules are not available and other relevant documents are not available and hence, closing balances and current maturities are verified based on statement of accounts.



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - VIII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Secured		
Working Capital Facility from Banks*	831.12	1,815.56
Current maturities of long-term debt	296.31	358.30
TOTAL	1,127.43	2,173.86
<i>*Primary Security: Book Debts & Stock Collateral:</i> 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.		

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - IX

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Due to Micro, Small and Medium Enterprises	-	-
Due to Others	516.87	950.90
TOTAL	516.87	950.90

(Refer Annexure - XXXI for ageing)



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED **ANNEXURE - X**

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Employee benefit payable	187.75	138.52
Advances from Customers	209.01	119.88
Statutory Dues Payable (TDS & TCS)	158.17	227.60
Interest on TDS Payable	76.85	66.75
Audit Fees Payable	6.00	4.00
Other Payables	4.86	2.34
TOTAL	642.64	559.09

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XI

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Taxation (Net of Advance Tax, TDS and TCS)	-	-
Provision for Leave Encashment*	24.77	24.77
TOTAL	24.77	24.77

*In case of accumulated leave outstanding as on the reporting date, the employees have already earned the right to avail the leave and they are normally entitled to avail the leave at any time during the year. The Company earlier had such policy which is no more continuing as no accumulation is allowed. As the employee has unconditional right to avail the leave, the same has been classified as "current" as per Schedule III even though the same is measured as 'other long-term employee benefit' as per AS-15. Further the valuation of leave encashment liability has been done by management in compliance with the provisions of AS-15.

Reconciliation of Leave Encashment Liability:

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Provision	24.77	24.77
Less: Paid during the year	-	-
Closing Provision	24.77	24.77



For TRIDENT TECHLABS LIMITED

DIRECTOR

For TRIDENT TECHLABS LIMITED

DIRECTOR

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

[illegible]

For TRIDENT TECHLABS LIMITED

DIRECTOR

For TRIDENT TECH/ABS LIMITED

DIRECTOR

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE-
XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 01.04.2020	ADDITIONS	DEDUCTIONS	AS AT 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
<u>Property, Plant & Equipment</u>										
Air Conditioner	14.38	-	-	14.38	12.11	0.59	-	12.70	1.68	2.27
Building	71.21	-	-	71.21	32.53	3.52	-	36.05	35.16	38.68
Car	54.06	-	-	54.06	48.61	1.15	-	49.76	4.30	5.45
Computer	401.91	1.05	-	402.96	359.08	17.44	-	376.52	26.44	42.83
Electric Fittings	2.28	-	-	2.28	1.70	0.14	-	1.84	0.44	0.58
EPBX Systems	0.74	-	-	0.74	0.63	0.02	-	0.65	0.09	0.11
Furniture & Fixtures	224.76	-	-	224.76	202.90	5.00	-	207.90	16.86	21.86
Generator	5.73	-	-	5.73	5.39	0.05	-	5.44	0.29	0.34
GPS	64.56	-	-	64.56	54.42	1.97	-	56.39	8.17	10.14
LCD Projector	7.07	-	-	7.07	5.81	0.21	-	6.02	1.05	1.26
Office Equipment	36.36	-	-	36.36	32.53	0.72	-	33.25	3.11	3.83
Photocopier Machine	2.99	-	-	2.99	2.84	-	-	2.84	0.15	0.15
Motor Cycle	0.37	-	-	0.37	0.35	-	-	0.35	0.02	0.02
UPS	7.03	-	-	7.03	5.64	0.31	-	5.95	1.08	1.39
<u>Intangible Assets</u>										
Computer Software	407.78	-	-	407.78	183.16	77.20	-	260.36	147.42	224.62
Total	1,301.23	1.05	-	1,302.28	947.70	108.32	-	1,056.02	246.26	353.53

For TRIDENT TECHLABS LIMITED



DIRECTOR

For TRIDENT TECHLABS LIMITED

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

ANNEXURE - XIII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>Unquoted, Non-Trade (At Cost)</u>		
<u>A. Investment in Other Instruments</u>		
Investment in Canara HSBC OBC Life Insurance Co. Policy	10.22	5.23
TOTAL	10.22	5.23
Aggregate value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	10.22	5.23
Aggregate provision for diminution in value of investments	-	-

DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XIV

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>Deferred Tax Assets arising on account of:</u>		
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	26.42	21.66
-Expenses disallowed under Income Tax Act, 1961	6.69	6.54
TOTAL	33.11	28.20

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XV

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance Tax, TDS and TCS (Net of Provisions for Tax)	29.44	32.42
Loan to Others	-	-
TOTAL	29.44	32.42



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XVI

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits	118.05	118.17
TOTAL	118.05	118.17

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Stock-in-Trade	176.59	311.57
TOTAL	176.59	311.57

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XVIII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good		
Trade Receivable More than Six Months	2,793.56	2,884.77
Trade Receivable Less than Six Months	1,245.55	1,074.46
TOTAL	4,039.11	3,959.23

(Refer Annexure - XXXII for ageing)



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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DETAILS OF CASH & BANK BALANCE AS RESTATED

ANNEXURE - XIX

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
a. Cash and Cash Equivalents		
Cash-in-Hand	25.85	164.44
Bank Balance	12.58	21.92
b. Other Bank Balances with Scheduled Bank		
Fixed Deposit Receipts	151.24	192.98
(*Fixed Deposit has been given to bank as Counter Guarantee in respect of 15% margin of bank guarantee)		
TOTAL	189.67	379.34

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED ANNEXURE - XX

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Staff Advances	17.84	12.73
Vendor and other advances	258.05	240.09
GST Receivable	0.09	0.09
GST Paid on Advance Receipt	16.09	12.09
TOTAL	292.07	265.00

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

ANNEXURE - XXI

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid Expenses	4.02	3.88
Project Expenses in Progress	450.71	525.71
Refund of TDS from NBFC's	15.45	12.15
TOTAL	470.18	541.74



For TRIDENT TECHLABS LIMITED

DIRECTOR

For TRIDENT TECHLABS LIMITED

DIRECTOR

Trident Techlabs Limited
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DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXII
 (₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of Goods		
-Domestic Sales	272.70	903.44
Sale of Services		
-Consultancy Charges	998.36	343.48
-Annual Maintenance Services	127.88	320.74
-Training Charges	0.75	9.92
-E-Software Services	1,458.33	1,230.00
-Upgradation and Maintenance of Software	116.32	12.15
	-	-
TOTAL	2,974.34	2,819.73

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIII
 (₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest Income on FD	9.95	11.82
Miscellaneous Income	-	0.02
Profit on Sale of Property, Plant & Equipment	0.97	-
Interest on Income tax Refund	0.15	-
Foreign Exchange Fluctuation	-	2.41
Interest on late receivable (MSME)	-	-
Sundry Write Back	2.34	-
Round off	0.05	-
TOTAL	13.46	14.25



For TRIDENT TECHLABS LIMITED

[Signature]
 DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
 DIRECTOR

Trident Techlabs Limited
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CIN: U74899DL2000PLC105611

DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
E-Software Services/Maintenance/Upgradation Charges	1,121.98	1,042.77
Training Expenses	7.83	-
Project Expense	188.24	82.08
TOTAL	1,318	1,125

DETAILS OF CHANGES IN INVENTORIES OF STOCK-IN-TRADE AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Finished Goods		
Opening Stock	311.57	117.35
Less: Closing Stock	(176.59)	(311.57)
TOTAL	134.98	(194.22)

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salary to Staff	308.83	219.38
Director's Remuneration	163.87	111.68
EPF Employers Contribution	17.84	19.59
ESI Employers Contribution	1.60	1.95
Bonus & Ex-Gratia	27.67	24.02
Gratuity Expense	1.00	-
Incentive to Staff	2.50	-
Staff Welfare Expenses	19.46	5.19
Recruitment Charges	1.07	-
TOTAL	543.84	381.81



FOR TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Bank Charges	31.84	44.41
Interest on Borrowings	257.19	339.61
Interest on delayed payment of taxes	10.10	20.79
TOTAL	299.13	404.81

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation and Amortization Expenses	91.49	108.32
TOTAL	91.49	108.32



For TRIDENT TECHLABS LIMITED

DIRECTOR

For TRIDENT TECHLABS LIMITED

DIRECTOR

Trident Techlabs Limited
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DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Auditor's Remuneration	2.00	2.00
Additional demand of sales tax	-	0.21
Bad Debts	1.65	-
Consultancy Charges	18.09	29.46
Conveyance expenses	2.90	2.75
Diwali Expenses	1.59	3.58
Donation	0.02	1.14
Electricity & Water Expenses	7.92	6.66
Internet Charges	3.12	3.80
ISO Charges	0.23	0.18
Insurance Charges	7.71	8.57
Misc Expenses	2.58	0.42
Printing and Stationery	1.24	2.20
Security Charges	0.03	-
Legal and Professional Charges	12.21	26.45
Rent	36.44	34.01
Telephone Expenses	9.33	9.36
Travelling Expenses	63.60	28.33
Website Maintenance & Hosting Charges	49.00	180.00
Tender Charges	1.46	0.46
Foreign Exchange Fluctuation	5.88	-
Courier Charges	2.23	1.49
Repair & Maintenance Expenses	30.04	17.35
Membership Fees & Subscription	0.23	0.80
Gratuity Renewal Charges	-	-
Rates & Taxes	2.71	0.40
Late Fees on GST Return	0.03	0.15
Sales Promotion	24.36	18.54
Freight & Cartage (Outward) Courier	0.11	-0.19
Commission sales	-	15.20
TOTAL	286.71	393.32



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXX

(₹ In Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	Nature
Other Income	13.46	14.25	
Net Profit Before Tax as Restated	91.23	25.81	
Percentage	14.75%	55.21%	

Source of Income

Miscellaneous income	-	0.02	Non-Recurring and related to Business Activity
Interest Income on FD	9.95	11.82	Recurring and not related to Business Activity
Profit on Sale of Fixed Asset	0.97	-	Non-Recurring and not related to Business Activity
Interest on Income tax Refund	0.15	-	Non-Recurring and not related to Business Activity
Foreign Exchange Fluctuation	-	2.41	Recurring and related to Business Activity
Interest on late receivable (MSME)	-	-	Non-Recurring and related to Business Activity
Sundry Write Back	2.34	-	Non-Recurring and related to Business Activity
Round off	0.05	-	Recurring and related to Business Activity
Total Other income	13.46	14.25	



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXI

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	217.84	16.86	9.69	272.48	516.87
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	217.84	16.86	9.69	272.48	516.87

II. Ageing of Creditors as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	759.54	11.57	100.48	79.31	950.90
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	759.54	11.57	100.48	79.31	950.90



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2022

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	
(a) Undisputed Trade receivables - considered good	1,245.55	71.82	12.67	39.24	2,623.01	3,992.29
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	46.82	46.82
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,245.55	71.82	12.67	39.24	2,669.83	4,039.11

II. Ageing of Debtors as at March 31, 2021

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	
(a) Undisputed Trade receivables - considered good	1,074.46	21.82	47.93	1,276.20	1,492.00	3,912.41
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	46.82	46.82
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,074.46	21.82	47.93	1,276.20	1,538.82	3,959.23



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

ANNEXURE - XXXIII
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2021	Amount outstanding as on March 31, 2021 (Payable)/ Receivable
Praveen Kapoor	Director	Remuneration	41.15	6.55	30.87	(20.94)
		Loan Taken	55.98		2.63	(82.81)
		Loan Repaid	55.98	(82.81)	112.00	
		Advance Taken	-		2.63	
		Advance Repaid	0.61		1.06	(0.04)
		Sale of Investment in Subsidiary	-	(3.91)	-	
		Reimbursement of Expenses	6.49		2.53	
Sarad Chandra Naithani	Director	Rent Paid	8.40	-	8.40	(1.30)
		Security Deposit	-	3.40	-	3.40
		Reimbursement of Expenses	0.30	(2.17)	-	(2.09)
		Loan Taken	-		-	(16.14)
		Loan Repaid	-	(16.14)	-	
Sukesh Chandra Naithani	Director	Remuneration	31.68	(38.67)	23.76	(32.88)
		Remuneration	41.15	(13.88)	30.87	(26.02)
		Reimbursement of Expenses	15.61		13.56	
		Advances Given	-	14.06	1.20	
		Sale of Investment in Subsidiary	-		-	17.29
		Advance Received	-		-	
		Rent Paid	8.40	(2.52)	8.40	(1.30)
Tushar Bhanudas Barole	Director	Security Deposit	-	3.40	-	3.40
		Remuneration	22.73	-	11.93	-
		Advance Taken	-		0.69	
		Advance Repaid/Paid	0.04	(4.66)	0.83	(4.46)
		Reimbursement of Expenses	1.07		1.28	
George Anil Dsilva	Director	Remuneration	27.15	-	14.25	-
		Reimbursement of Expenses	0.38	0.01	0.52	0.29
		Advance Given	-	-	-	-
		Advance Received	-	-	-	-
Sonika Kapoor	Director's Wife	Reimbursement of Expenses	8.98	(1.91)	3.35	(0.41)
		Remuneration	16.88	(4.44)	12.46	(1.22)
		Advance Given	-	0.01	0.04	0.25
Vallari Naithani	Director's Wife	Reimbursement of Expenses	3.49		1.64	
		Remuneration	16.88	(14.46)	12.46	(3.26)

For TRIDENT TECHLABS LIMITED

For TRIDENT TECHLABS LIMITED



Salvaan Goyal
DIRECTOR

Salvaan Goyal
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

ANNEXURE - XXXIII
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2021	Amount outstanding as on March 31, 2021 (Payable)/ Receivable
Sant Ram Kapoor	Director's Father	Rent	1.20	-	1.20	-
		Consultancy Charges	-	-	-	-
		Reimbursement of Expenses	-	-	-	-
Techlabs Engineering Services & Solutions Private Limited	Subsidiary (Upto 31.03.2023)	Loan Given	-	9.85	-	9.85
		Loan Repaid	-	-	-	-
		Sales	-	0.03	-	0.03
		Reimbursement of Expenses	-	-	0.18	-



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXIV

(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Restated Profit after Tax as per Profit & Loss Statement (A)	65.47	16.70
Tax Expense (B)	25.76	9.11
Depreciation and amortization expense (C)	91.49	108.32
Interest Cost (D)	267.29	360.40
Weighted Average Number of Equity Shares at the end of the Year (E)	27,96,790	27,96,790
Number of Equity Shares outstanding at the end of the Year (F)	27,96,790	27,96,790
Nominal Value per Equity share (₹) (G)	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	1,383.57	1,318.11
Current Assets (I)	5,167.62	5,456.88
Current Liabilities (J)	2,311.71	3,708.62
Earnings Per Share - Basic & Diluted ¹ (₹)	2.34	0.60
Return on Net Worth ¹ (%)	4.73%	1.27%
Net Asset Value Per Share ¹ (₹)	49.47	47.13
Current Ratio ¹	2.24	1.47
Earning before Interest, Tax and Depreciation and Amortization ¹ (EBITDA)	450.01	494.53

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) :

A

E

Return on Net Worth (%):

A

H

Net Asset Value per equity share (₹):

H

F

Current Ratio:

I

J



Earning before Interest, Tax and Depreciation and Amortization

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVI

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;	0.90	0.90
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable	-	-
II. Commitments		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXVII

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Raw Material	-	-
(b) Components and spare parts	102.20	312.67
(c) Capital goods	-	-



For TRIDENT TECHLABS LIMITED

Shri K. Goyal
DIRECTOR

For TRIDENT TECHLABS LIMITED

Agast
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XXXVIII
(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	906.18	240.71
(d) Interest	-	-
(e) Purchase of Components and spare parts	102.20	312.67
(f) Others		

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XXXIX
(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-
(b) Royalty, know-how, professional and consultation fees	901.34	297.22
(c) Interest and dividend	-	-
(d) Other income	-	-



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XL
(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal		
-Interest on the above		
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note : Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

ADDITIONAL REGULATORY INFORMATION AS PER PARA V OF SCHEDULE III TO COMPANIES ACT, 2013:

(Applicable for FY 2021-22)

ANNEXURE - XLI

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except as follows.

For Financial Year 2021-22

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	Canara Bank	Stock statement	367.95	792.82	424.87	#REF!



For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

Trident Techlabs Limited
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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q1	Canara Bank	Book debts	3,533.86	3,799.97	266.11	#REF!
Q2	Canara Bank	Stock statement	307.74	734.45	426.72	#REF!
Q2	Canara Bank	Book debts	3,466.65	3,568.18	101.53	#REF!
Q3	Canara Bank	Stock statement	285.42	684.23	398.81	#REF!
Q3	Canara Bank	Book debts	3,397.54	3,505.64	108.10	#REF!



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
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CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q4	Canara Bank	Stock statement	176.59	285.41	108.82	#REF!
Q4	Canara Bank	Book debts	4,039.11	4,105.67	66.56	#REF!

- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
ix. 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
x. There are some charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period which are as follows:

Particulars	Period by which charge had to be registered/satisfied	Location of registrar	Reason for delay
<u>Charges not registered</u> Kotak Mahindra Prime Limited - Vehicle Loan of ₹ 13.88 Lakhs secured against hypothecation of Car	within 30 days of sanctioning loan	Delhi	It was inadvertently missed from being registered



For TRIDENT TECHLABS LIMITED

Sanjay Kataria
DIRECTOR

For TRIDENT TECHLABS LIMITED
Sanjay Kataria
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

<u>Charges not satisfied</u>			
Small Industries Development Bank of India - ₹ 190 Lacs secured against: 1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor, Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram Kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Suresh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	within 30 days of closure	Delhi	It was inadvertently missed from being satisfied



For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED

[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Small Industries Development Bank of India - ₹ 95 Lakhs secured against: 1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor, Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immoveable properties of Shri Ram Kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immoveable properties of Suresh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	within 30 days of closure Delhi	It was inadvertently missed from being satisfied
Canara Bank (Covid Fit Loan) - 120.22 Lacs secured against: Primary Security: Book Debts & Stock Collateral: 1. Immoveable property of Company - 2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immoveable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immoveable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.	within 30 days of closure Delhi	It was inadvertently missed from being satisfied



For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

For TRIDENT TECHLABS LIMITED
[Signature]
DIRECTOR

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiii. A. 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 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 on behalf of the Ultimate Beneficiaries.
- B. 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

Sd/-

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sd/-

Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Sd/-

Iram Naaz Anand
(Company Secretary)

Place : New Delhi

Date : November 15, 2023



Independent Auditor's Report on Restated Financial Statements

To,
The Board of Directors
Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
1/18-20, 2nd Floor, White House,
Rani Jhansi Road,
New Delhi - 110055

1. We have examined the attached restated financial information of **Trident Techlabs Limited (Formerly known as "Trident Techlabs Private Limited")** (hereinafter referred to as "**the Company**") comprising the restated Standalone statement of assets and liabilities as at March 31, 2023, 2022 and 2021, restated Standalone statement of profit and loss and restated cash flow statement for the financial year ended on March 31, 2023, 2022 and 2021 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated financial information**" or "**Restated Financial Statements**") annexed to this report and initialed by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on EMERGE Platform ("**IPO**" or "**EMERGE IPO**") of National Stock Exchange of India Limited ("**NSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), NSE and Registrar of Companies (Delhi) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed EMERGE IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;

- (iv) 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.
5. The Restated Financial Statements of the Company have been compiled by the management from audited financial statements for the year ended on March 31, 2023, 2022 and 2021.
 6. Audit for the financial year ended March 31, 2023, 2022 and 2021 was conducted by APV & Associates Chartered accountants vide report dt. August 23, 2023; September 2, 2022 and November 30, 2021 respectively. There are no audit qualifications in the audit reports issued by previous auditors and which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these period/years is based solely on the report submitted by him.
 7. We have audited the special purpose financial information of the company for the year ended March 31, 2023 prepared by the Company in accordance with the IGAAP 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 September 1, 2023 on these special purpose financial information to the Board of Directors who have approved these in their meeting held on September 1, 2023.
 8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:
 - a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year ended on March 31, 2023, 2022 and 2021.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
 - e) ***The Company has accounted for gratuity expenses based on contribution made to gratuity trust with LIC. The company has not carried out the actuarial valuation for the purpose of determining the gratuity liability required as per AS-15 – Employee Benefits r.w. Guidance Note on Schedule III- Division-I issued by the Institute of Chartered Accountants of India which may result into increase/decrease in expenses and liabilities of gratuity.***
 9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
 - (i) The "restated Standalone statement of asset and liabilities" of the Company as at March 31, 2023, 2022 and 2021 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - (ii) The "restated Standalone statement of profit and loss" of the Company for the financial year ended as at March 31, 2023, 2022 and 2021 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - (iii) The "restated Standalone statement of cash flows" of the Company for the financial year ended as at March 31, 2023, 2022 and 2021 examined by us, as set out in **Annexure III** to this

report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

- 10.** 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 for the financial year ended as at December 31, 2022, March 31, 2022, 2021 and 2020 proposed to be included in the Offer Document.

Annexure to Restated Financial Statements of the Company:-

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as restated as appearing in ANNEXURE V to this report;
- VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
- VII. Details of Long-term borrowings as restated as appearing in ANNEXURE VII to this report;
- VIII. Details of short-term borrowings as restated as appearing in ANNEXURE VIII to this report;
- IX. Details of trade payables as restated as appearing in ANNEXURE IX to this report;
- X. Details of other current liabilities as restated as appearing in ANNEXURE X to this report;
- XI. Details of short-term provisions as restated as appearing in ANNEXURE XI to this report;
- XII. Details of property, plant & equipment and intangible assets as appearing in ANNEXURE XII to this report;
- XIII. Details of deferred tax assets (net) as appearing in ANNEXURE XIII to this report;
- XIV. Details of non-current investments as restated as appearing in ANNEXURE XIV to this report;
- XV. Details of long-term loans and advances as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of other non-current assets as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of inventories as restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of trade receivables as restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of cash and cash equivalents as restated as appearing in ANNEXURE XIX to this report;
- XX. Details of short-term loans and advances as restated as appearing in ANNEXURE XX to this report;
- XXI. Details of Other Current Asset as restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of revenue from operations as restated as appearing in ANNEXURE XXII to this report;
- XXIII. Details of other income as restated as appearing in ANNEXURE XXIII to this report;
- XXIV. Details of direct expenses as restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of changes in inventories of stock-in-trade as restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of employee benefit expenses as restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of finance costs as restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of depreciation and amortization expense as restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Details of other expenses as restated as appearing in ANNEXURE XXIX to this report;
- XXX. Details of bifurcative other income as restated as appearing in ANNEXURE XXX to this report;
- XXXI. Ageing of trade payables as restated as appearing in ANNEXURE XXXI to this report;
- XXXII. Ageing of trade receivables as restated as appearing in ANNEXURE XXXII to this report;
- XXXIII. Details of related party transactions as restated as appearing in ANNEXURE XXXIII to this report;
- XXXIV. Summary of significant accounting ratios as restated as appearing in ANNEXURE XXXIV to this report;
- XXXV. Statement of tax shelters as restated as appearing in ANNEXURE XXXV to this report;
- XXXVI. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XXXVI to this report;
- XXXVII. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year as appearing in ANNEXURE XXXVII to this report;
- XXXVIII. Details of expenditure in foreign currency during the financial year as restated as appearing in ANNEXURE XXXVIII to this report;

- XXXIX. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XXXIX to this report;
 - XL. Details of dues of small enterprises and micro enterprises as restated as restated as appearing in ANNEXURE XL to this report;
 - XLI. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLI to this report;
 - XLII. Capitalisation Statement as at March 31, 2023 as restated as appearing in ANNEXURE XLII to this report;
- 11.** 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.
- 12.** We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- 13.** Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Delhi) in connection with the proposed EMERGE IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
(Firm's Registration No. – 006636C/ C400333)

CA Shubham Jain
(Partner)
(M. No. - 441604)
(UDIN - 23441604BGWHME6299)

Place: New Delhi
Date: September 8, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	EQUITY AND LIABILITIES				
1)	<u>Shareholders Funds</u>				
	a. Share Capital	V	279.68	279.68	279.68
	b. Reserves & Surplus	VI	1,653.17	1,105.41	1,039.95
2)	<u>Non - Current Liabilities</u>				
	a. Long-term Borrowings	VII	1,595.36	1,832.56	870.48
3)	<u>Current Liabilities</u>				
	a. Short Term Borrowings	VIII	704.24	1,127.43	2,173.86
	b. Trade Payables	IX			
	- Due to Micro, Small and Medium Enterprises		-	-	-
	- Due to Others		413.31	516.87	950.90
	c. Other Current liabilities	X	267.41	641.00	557.44
	d. Short Term Provisions	XI	53.73	24.77	24.77
TOTAL			4,966.90	5,527.72	5,897.08
	ASSETS				
1)	<u>Non Current Assets</u>				
	a. Property, Plant & Equipment and Intangible Assets	XII			
	- Property, Plant & Equipment		155.67	89.14	98.84
	- Intangible Assets		-	70.22	147.42
	b. Non-Current Investments	XIII	10.22	11.22	6.23
	c. Deferred Tax Assets (Net)	XIV	37.90	33.11	28.20
	d. Long-term Loans & Advances	XV	12.38	39.29	42.27
	e. Other Non-current assets	XVI	115.64	118.05	118.17
2)	<u>Current Assets</u>				
	a. Inventories	XVII	156.83	176.59	311.57
	b. Trade Receivables	XVIII	3,745.22	4,039.11	3,959.23
	c. Cash and Cash Equivalents	XIX	187.23	188.85	378.52
	d. Short term loan and advances	XX	210.13	291.96	264.89
	e. Other current assets	XXI	335.68	470.18	541.74
TOTAL			4,966.90	5,527.72	5,897.08

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

CA Shubham Jain
Partner
Mem No - 441604
UDIN - 23441604BGWHME6299

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Place : New Delhi
Date : September 8, 2023

Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : September 8, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
A	INCOME				
	Revenue from Operations	XXII	6,734.71	2,974.34	2,819.73
	Other Income	XXIII	88.53	13.46	14.25
	Total Income (A)		6,823.24	2,987.80	2,833.98
B	EXPENDITURE				
	Purchase of Stock-in-Trade		75.01	222.37	589.28
	Direct Expenses	XXIV	4,535.96	1,318.05	1,124.85
	Changes in inventories of stock-in-trade	XXV	19.76	134.98	(194.22)
	Employee benefits expense	XXVI	658.06	543.84	381.81
	Finance costs	XXVII	272.40	299.13	404.81
	Depreciation and amortization expense	XXVIII	85.92	91.49	108.32
	Other expenses	XXIX	438.07	286.71	393.32
	Total Expenses (B)		6,085.18	2,896.57	2,808.17
C	Profit before tax		738.06	91.23	25.81
D	Tax Expense:				
	(i) Current tax	XXXV	195.07	30.67	12.26
	(ii) Deferred tax expenses/(credit)	XIV	(4.77)	(4.91)	(3.15)
	Total Expenses (D)		190.30	25.76	9.11
E	Profit for the year (C-D)		547.76	65.47	16.70
F	Earnings per share (Face value of ₹ 10/- each):				
	i. Basic		19.59	2.34	0.60
	ii. Diluted		19.59	2.34	0.60

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

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Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
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STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	738.06	91.23	25.81
Adjustments for:			
Finance Cost	272.40	299.13	404.81
Profit on Sale of Property, Plant & Equipment	(0.97)	(0.97)	-
Sundry Balance Write back	(3.30)	(2.34)	-
Depreciation and Amortisation Expense	85.92	91.49	108.32
Operating Profit Before Working Capital Changes	1,092.11	478.54	538.94
Adjusted for (Increase)/Decrease in operating assets			
Long-Term Loans and advances	-	0.00	10.00
Inventories	19.76	134.98	(194.22)
Trade Receivables	293.89	(79.88)	(484.60)
Short Term Loans and advances	81.83	(27.07)	(106.17)
Other Assets	129.85	113.42	(156.03)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	(100.26)	(431.69)	158.31
Other Current Liabilities & Provisions	(377.30)	83.56	(44.04)
Cash Generated From Operations Before Extra-Ordinary Items	1,139.88	271.86	(277.81)
Net Income Tax paid/ refunded	(135.51)	(27.70)	(43.23)
Net Cash Flow from/(used in) Operating Activities: (A)	1,004.37	244.16	(321.04)
Net Cash Flow from/(used in) Investing Activities: (B)	(80.26)	(8.61)	(6.28)
Cash Flow from Financing Activities:			
Proceeds/(Repayment) of Borrowings	(660.39)	(84.35)	591.12
Finance Cost Paid	(272.40)	(299.13)	(404.81)
Net Cash Flow from/(used in) Financing Activities (C)	(932.79)	(383.48)	186.31
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(8.68)	(147.93)	(141.01)
Cash & Cash Equivalents As At Beginning of the Year	37.61	185.54	326.55
Cash & Cash Equivalents As At End of the Year	28.93	37.61	185.54

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Satyanarayan Goyal & Co. LLP
Chartered Accountants
FRN - 006636C/ C400333

For and on behalf of the Board of Directors of
Trident Techlabs Limited

CA Shubham Jain
Partner
Mem No - 441604
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Praveen Kapoor
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Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Place : New Delhi
Date : September 8, 2023

Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : September 8, 2023

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Trident Techlabs Limited is a company Incorporated on 9th May, 2000, as formerly "Trident Techlabs Private Limited".

The corporate identification number of the company is U74899DL2000PLC105611.

The company has been converted from Private Company to Public Company on 25th May, 2023.

The company is engaged in the business of trading of software's and providing software consultancy services. The company is selling goods all over India and is also providing power sector consultancy in India.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at March 31, 2023, March 31, 2022 and 2021 and the related restated summary statement of profits and loss and cash flows for the period ended March 31, 2023, March 31, 2022 and 2021 (herein collectively referred to as ("Restated Summary Statements")) have been compiled by the management from the audited Financial Statements of the Company for the period ended on March 31, 2023, March 31, 2022 and 2021 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

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

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Written down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue.

Intangible assets are amortized on straight line method basis over 5 years in pursuance of provisions of AS-26.

2.05 INVENTORIES

Inventories comprises of finished Goods.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.07 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment. Cost of investments sold is arrived using average method.

2.08 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.09 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is 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. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.11 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount, rebates, sales taxes and excise duties. Revenue from services is recognized, when services have been performed as per terms of contract, amount can be measured and there is no significant uncertainty as to collection.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

2.12 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

2.13 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.14 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.15 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Trident Techlabs Limited
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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.16 EMPLOYEE BENEFITS

Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

Defined Benefit Plan:

Gratuity is a defined benefit scheme and is recognised by the company on the basis of payment. The Company has an employees' gratuity fund managed by Life Insurance Corporation of India.

2.17 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

The company is operating in two segment i.e. trading business and consultancy business. However, during the year ended March 31, 2023 as well as in the financial year ended March 31, 2022, since trading segment is not meeting more than 10 percent of the total revenue, total assets and total results, segment reporting is not disclosed as per provisions of the applicable accounting standards.

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	466.69	62.47	56.61
Adjustments for:			
Changes in Inventories	(2.27)	4.84	(2.42)
Bank Charges and Interest on Borrowings	11.87	14.99	(28.14)
Interest on late payment of TDS	76.85	(10.10)	(19.79)
Custom Duty & GST Refundable Written Off	7.87	(2.27)	-
Sundry balances written back	-	2.23	-
Income tax expense	(7.26)	(5.28)	10.44
Deferred tax expense	(5.99)	(1.41)	-
Net Profit/ (Loss) After Tax as Restated	547.76	65.47	16.70

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Changes in Inventories :** The Company has valued closing stock as on March 31, 2022, 2021 & 2020 using FIFO method but with some errors which has now been restated.
- b. Bank Charges and interest on borrowings:** The Company has erred in recognising bank charges and interest during moratorium period which has been recognised in the subsequent years which has now been restated to the year in which it accrued
- c. Interest on Late Payment of TDS :** The Company has recognised interest payable on late payment of TDS for all the years which has now been restated and reclassified to respective year to which it relates.
- d. Custom Duty Refundable and GST Refundable:** The Company has written off amount of Custom Duty Refundable and GST Refundable in FY23 which was not refundable since it was recognised and hence, restated to respective years. GST Refundable is debited to Statement of Profit & Loss in FY22 under Rates and Taxes and Custom Duty Refundable was debited to Opening Reserves as related to period prior to April 1, 2020.
- e. Sundry Balances written back :** The Company has inadvertently recorded sundry balances written back to Reserves & Surplus which has now been reclassified to Other Income.
- f. Income tax expense:** The Company has recognised short/excess provision of earlier years which has been eliminated and new income tax liability recognised as per Statement of tax Shelters.
- g. Deferred Tax:** The Company has not recognised/reversed deferred tax assets on Leave Encashment liability and other expenses disallowed under section Income Tax Act, 1961 which has now been restated using enacted tax rates.

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Networth as audited (a)	1,958.82	1,492.13	1,427.44

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ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

Adjustments for:			
Opening Balance of Adjustments	(107.04)	(107.81)	-
Interest on TDS of Previous years	-	-	(45.95)
Custom Duty Refundable	-	-	(5.60)
Impact of Closing Stock of Previous year	-	-	(0.15)
Income tax paid for earlier years	-	-	(23.90)
Sundry Balances Written Back	-	(2.23)	-
Deferred Tax Credit for previous years	-	-	7.70
Change in Profit/(Loss)	81.07	3.00	(39.91)
Closing Balance of Adjustments (b)	(25.97)	(107.04)	(107.81)
Networth as restated (a +b)	1,932.85	1,385.09	1,319.63

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

- a. Interest on TDS of Previous years :** The Company has recognised interest payable on late payment of TDS for all the years which has now been restated and reclassified to respective year to which it relates. Impact related to the period prior to April 1, 2020 has been debited to opening reserves.
- b. Custom Duty Refundable:** The Company has written off amount of Custom Duty Refundable in FY23 which was not refundable since it was recognised and hence, debited to Opening Reserves as related to period prior to April 1, 2020.
- c. Impact of Closing Stock of Previous year :** The Company has inappropriately valued closing stock as on March 31, 2020 which has now been restated using FIFO Method and hence, impact of closing stock of FY20 is given to opening reserves.
- d. Income tax paid for previous years:** The Income tax department has adjusted income tax refund to the tune of ₹ 23.90 Lakhs against demand of previous years and hence, now restated to opening reserves as related to period prior to April 1, 2020.
- e. Sundry Balances written back :** The Company has inadvertently recorded sundry balances written back to Reserves & Surplus which has now been reclassified to Other Income.
- f. Deferred Tax Credit for previous years :** The Company has not recognised/reversed deferred tax assets on Leave Encashment liability and other expenses disallowed under section Income Tax Act, 1961 which has now been restated using enacted tax rates. Hence, impact related to the period prior to April 1, 2020 has been debited to opening reserves.
- g. Change in Profit/(Loss) :** Refer Note 3 above.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

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

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
EQUITY SHARE CAPITAL:			
AUTHORISED:			
Equity Shares of ₹ 10 each	300.00	300.00	300.00
	300.00	300.00	300.00
ISSUED, SUBSCRIBED AND PAID UP			
Equity Shares of ₹ 10 each fully paid up	279.68	279.68	279.68
	279.68	279.68	279.68
TOTAL	279.68	279.68	279.68

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Equity Shares at the beginning of the year	27,96,790	27,96,790	27,96,790
Add: Shares issued during the year	-	-	-
Equity Shares at the end of the year	27,96,790	27,96,790	27,96,790

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31, 2023	
	No. of Shares Held	% of Holding
Equity Share Holders		
Sukesh Chandra Naithani	11,19,290.00	40.02%
Praveen Kapoor	10,64,765.00	38.07%
Vallari Naithani	2,78,650.00	9.96%
Sant Ram Kapoor	3,32,500.00	11.89%

Trident Techlabs Limited
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Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Sukesh Chandra Naithani	11,19,290.00	40.02%
Praveen Kapoor	10,64,765.00	38.07%
Vallari Naithani	2,78,650.00	9.96%
Sant Ram Kapoor	3,32,500.00	11.89%

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2021	
	No. of Shares Held	% of Holding
Equity Share Holders		
Sukesh Chandra Naithani	11,19,290.00	40.02%
Praveen Kapoor	10,64,765.00	38.07%
Vallari Naithani	2,78,650.00	9.96%
Sant Ram Kapoor	3,32,500.00	11.89%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2023		% Change during the year
	No. of Shares Held	% of Holding	
Sukesh Chandra Naithani	11,19,290.00	40.02%	0.00%
Praveen Kapoor	10,64,765.00	38.07%	0.00%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	No. of Shares Held	% of Holding	
Sukesh Chandra Naithani	11,19,290	40.02%	0.00%
Praveen Kapoor	10,64,765	38.07%	0.00%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2021		% Change during the year
	No. of Shares Held	% of Holding	
Sukesh Chandra Naithani	11,19,290	40.02%	0.00%
Praveen Kapoor	10,64,765	38.07%	0.00%

Trident Techlabs Limited
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DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE - VI

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Balance in profit & Loss A/c			
Opening Balance	1,105.41	1,039.95	1,091.15
Add : Net profit / (Loss) after Tax for the year	547.76	65.46	16.69
Less: Interest on TDS of Previous years	-	-	(45.95)
Less: Custom Duty Refund no more receivable	-	-	(5.59)
Less: Income tax paid for earlier years	-	-	(23.90)
Less: Impact of Closing Stock of Previous year	-	-	(0.15)
Add: Deferred Tax Credit for previous years	-	-	7.70
TOTAL	1,653.17	1,105.41	1,039.95

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Secured			
<u>Term Loan</u>			
- Banks	1,294.73	1,429.85	455.12
<u>Vehicle Loan</u>			
- Banks	15.56	-	-
- Others	10.08	-	-
Unsecured			
<u>Term Loan</u>			
- Banks	64.08	68.53	108.27
- Others	210.91	235.23	208.14
<u>Loan from Related parties</u>			
- Directors*	-	98.95	98.95
TOTAL	1,595.36	1,832.56	870.48

(Refer Annexure for terms of security, repayment and other relevant details)

*Loan from Directors are interest-free.

Trident Techlabs Limited
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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Indostar Capital Finance Ltd	Secured against Immovable property of Director (1) Office No. 8 & 9, on 1st Floor, Bhakti Plaza, S No. 2, Hissa No. 6A/2/1, & 6A/2/2, CTS No. 2549, Aundh Pune, Maharashtra-411007 India owned by Director (2) Office No. 8 & 9, on 5th Floor, Bhakti Plaza, S No.2, Hissa No. 6A/2/1, & 6A/2/2, CTS No. 2549, Aundh Pune Maharashtra-411007 India owned by Director	Repayable in 173 Equated Monthly Instalments (EMIs)	222.22	13.75%	174	158	2,91,865	212.31	220.11	-
Indusind Bank Limited	Secured against Immovable property of Directors - Sanatana Ecstasy Office Space No. 304, 3rd Floor, Municipal No. 3-6-369/1, Liberty Road, Himayat Nagar, Street No. 2, Hyderabad-500029 owned by Director	Repayable in 179 Equated Monthly Instalments (EMIs)	82.50	1 Year MCLR + 0.55%	180	121	86,149	68.53	72.61	76.20
Canara Vehicle Loan	Hyundai Creta	Repayable in 59 Equated Monthly Instalments (EMIs)	18.60	RLLR + 0.30%	60	59	39,109	18.60	-	-
GECL Canara Loan	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives. 7. 100% Guarantee by NCGTC	Repayable in 36 Equated Monthly Instalments (EMIs) after a moratorium of 24 months	180.00	RLLR + 0.60%	60	36	1,29,452	180.00	180.00	-
GECL Canara Loan	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives. 7. 100% Guarantee by NCGTC	Principal Repayable in 36 Equal Monthly Instalments of ₹ 10 Lakhs each after a moratorium of 24 months	360.00	RLLR + 0.60%	48	30	₹ 10,00,000 plus interest	300.00	360.00	360.00
Kotak Mahindra Prime Limited	Car- Hyundai Creta	Repayable in 60 Equated Monthly Instalments (EMIs)	13.88	8.35%	60	53	28,345	12.53	-	-

Trident Techlabs Limited
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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Canara Bank Term Loan	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives	Principal Repayable after moratorium of 6 Months from 31.05.2021 as follows: a. 28 Installments of ₹ 1000 each b. 12 Installments of ₹ 800000 each c. 12 Installments of ₹ 1600000 each d. 24 Installments of ₹ 2500000 each e. 2 Installments of ₹ 3086000 each	950.00	RLLR + 1.60%	84	63	Instalment plus Interest	949.85	949.97	-
Ford credit India Pvt. Ltd.	Car - Ford EcoSport 0000 1.5 Metallic PETROL	Repayable in 60 Equated Monthly Instalments (EMIs)	8.11	7.99%	60	-	16,440	-	0.16	1.89
Indiabulls Housing Finance Ltd	Property - Unit No.8 & 9, 1st floor, Bhakti Plaza CTS No.2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 126 Equated Monthly Instalments (EMIs)	9.40	13.40%	128	-	₹ 14595 upto June 2020 ₹ 14605 from September 2020 (2 months EMI not paid and hence, restructured during COVID-19)	-	-	2.95
Indiabulls Housing Finance Ltd	Property - Unit No.8 & 9, 1st floor, Bhakti Plaza CTS No.2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 166 Equated Monthly Instalments (EMIs)	42.78	9.50%	169	-	₹ 55356 upto May 2020 ₹ 57185 from September 2020 (3 months EMI not paid and hence, restructured during COVID-19)	-	-	39.52
Indiabulls Housing Finance Ltd	Property - Unit No.8 & 9, 1st floor, Bhakti Plaza CTS No.2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 166 Equated Monthly Instalments (EMIs)	94.03	9.50%	167	-	₹ 121678 upto April 2020 ₹ 122937 from June 2020 (1 month EMI not paid and hence, restructured during COVID-19)	-	-	84.39

Trident Techlabs Limited
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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Indiabulls Housing Finance Ltd	Property - Unit No.8 & 9, 1st floor, Bhakti Plaza CTS No.2549, S.No.2/6A/2/1, 6A/2/2 Aundh PUNE MAHARASHTRA 411057 owned by Director	Repayable in 88 Equated Monthly Instalments (EMIs)	66.53	9.50%	91	-	₹ 121582 upto May 2020 ₹ 124918 from September 2020 (3 months EMI not paid and hence, restructured during COVID-19)	-	-	49.57
Canara Bank	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.	Principal Repayable on Last Instalment	104.66	11.35%	7	-	6 Instalments - Only Interest 1 Instalment - Principal + Interest	-	-	84.92
Canara Bank*	Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.	18 Installments of ₹ 10 Lakhs each after a moratorium of 6 months and then restructured to 26 Instalments of ₹ 462385 each commencing from April 2022	180.00 (Restructured - 120.22)	RLLR + 0.75%	24 (Extended by 2 years)	-	18 Installments of ₹ 10 Lakhs each after a moratorium of 6 months and then restructured to 26 Instalments of ₹ 462385 each commencing from April 2022	-	95.12	157.73
LIC of India	-**	-**	-**	-**	-**	-**	-**	-	44.54	34.65
Small Industries Development Bank of India (SIDBI)	1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor , Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Sukesh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	Principal Repayable in 47 Instalments of ₹ 4 Lakhs and 1 Instalment of ₹ 2 Lakhs after a moratorium of 36 months	190.00	15.25%	84	-	-	-	-	

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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
Small Industries Development Bank of India (SIDBI)	1. All Movable Asset, including machinery, tools, spare parts furniture, fixtures etc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Mortgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor, Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram Kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Suresh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	Principal Repayable in 47 Instalments of ₹ 1.95 Lakhs and 1 Instalment of ₹ 3.35 Lakhs after a moratorium of 36 months	95.00	15.25%	84	-		-	-	7.13
Aditya Birla Finance Limited	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	25.25	19.75%	36	-	35 Instalments of ₹ 93517 and 1 last instalment of ₹ 123437 (Restructured as 1 EMI Not paid during COVID)	-	-	7.24
ICICI Bank Ltd.	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.00	15.50%	36	-	35 Instalments of ₹ 140237 and 1 last instalment of ₹ 125147 (Restructured as 3 EMIs Not paid during COVID)	-	10.46	25.85
IDFC First Bank Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	21.33	18.50%	36	-	77,650.00	-	6.48	13.84
Neogrowth credit India Pvt. Ltd.	Unsecured	Repayable in 34 Equated Monthly Instalments (EMIs)	48.50	Interest rate equivalents to total interest of ₹ 15,70,613/-	34	3	33 Instalments of ₹ 190139 and 1 Instalment of ₹ 146232	5.10	24.64	40.59
Standard Chartered Bank*	Unsecured	Repayable in 36 (Extended by 5 Months due to COVID Restructuring) Equated Monthly Instalments (EMIs)	75.00	16.90%	36 (Extended by 5 Months due to COVID Restructuring)	-	37 Instalments of ₹ 267023 (as April -June 2020 EMIs not paid) then 1 instalment of ₹ 92746	-	18.72	45.37
Indostar capital Finance	Unsecured	Repayable in 30 Equated Monthly Instalments (EMIs)	30.00	18.00%	30	16	1,24,918.00	17.65	28.39	-
Tata Capital Financial Services Ltd	Unsecured	Repayable in 36 (extended by 7 Months due to structuring of loan during COVID) Equated Monthly Instalments (EMIs)	50.00	17.90%	36 (extended by 7 Months due to structuring of loan during COVID)	-	38 Instalments of ₹ 180511 (as April -July EMIs not paid) then 1 instalment of ₹ 42652	-	18.55	35.23

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ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)	Outstanding as on March 31, 2021 (₹ In lakhs)
IIFL Finance Limited	Unsecured	Repayable in 37 Equated Monthly Instalments (EMIs)	20.00	19.00%	41	-	17 Instalments of ₹ 73312 upto April 2020, then 4 EMIs not paid so restructured to 10 EMIs of ₹ 78067 and 10 EMIs of ₹ 75653	-	0.17	8.48
IDFC First Bank Ltd	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs)	40.80	19.00%	36	-	1,49,557.00	-	-	9.84
RBL Bank A/c	Unsecured	Repayable in 36 Equated Monthly Instalments (EMIs) extended by 4 EMIs due to structuring of loan during COVID	40.20	19.00%	36 (extended by 4 Months due to structuring of loan during COVID)	-	1,47,358.00	-	-	14.68
Fortune Credit Capital Limited	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	35.10	12.10%	24	-	1,81,642.00	-	-	19.43
YES Bank Ltd.	Unsecured	Repayable in 24 Equated Monthly Instalments (EMIs)	30.00	16.50%	24	-	1,47,607.00	-	-	10.33
*Loan Repayment Schedules are not available and hence, closing balances and current maturities are verified with statement of accounts.										
**Loan Repayment Schedules are not available and other relevant documents are not available and hence, hence, closing balances and current maturities are verified based on payment made. However, the Loan is closed as on March 31, 2023.										

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DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - VIII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Secured			
Working Capital Facility from Banks*	535.03	831.12	1,815.56
Current maturities of long-term debt	169.21	296.31	358.30
TOTAL	704.24	1,127.43	2,173.86
<i>*Primary Security: Book Debts & Stock Collateral:</i> 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.			

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - IX

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Due to Micro, Small and Medium Enterprises	-	-	-
Due to Others	413.31	516.87	950.90
TOTAL	413.31	516.87	950.90

(Refer Annexure - XXXI for ageing)

Trident Techlabs Limited
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DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

ANNEXURE - X

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Employee benefit payable	37.92	187.75	138.52
Advances from Customers	66.47	209.02	119.88
Statutory Dues Payable (TDS & TCS)	68.41	158.17	227.60
Interest on TDS Payable	78.68	76.85	66.75
Audit Fees Payable	8.00	6.00	4.00
Other Payables	7.93	3.21	0.69
TOTAL	267.41	641.00	557.44

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XI

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Provision for Taxation (Net of Advance Tax, TDS and TCS)	32.67	-	-
Provision for Leave Encashment*	21.06	24.77	24.77
TOTAL	53.73	24.77	24.77

*In case of accumulated leave outstanding as on the reporting date, the employees have already earned the right to avail the leave and they are normally entitled to avail the leave at any time during the year. The Company earlier had such policy which is no more continuing as no accumulation is allowed. As the employee has unconditional right to avail the leave, the same has been classified as "current" as per Schedule III even though the same is measured as 'other long-term employee benefit' as per AS-15. Further the valuation of leave encashment liability has been done by management in compliance with the provisions of AS -15.

Reconciliation of Leave Encashment Liability:

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Opening Provision	24.77	24.77	24.77
Less: Paid during the year	(3.71)	-	-
Closing Provision	21.06	24.77	24.77

Trident Techlabs Limited
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DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
<u>Property, Plant & Equipment</u>										
Air Conditioner	14.38	5.52	2.57	17.33	13.03	1.35	2.45	11.93	5.40	1.35
Building	71.21	-	-	71.21	37.75	1.62	-	39.37	31.84	33.46
Car	50.50	63.29	22.44	91.35	47.11	4.20	21.12	30.19	61.16	3.39
Computer	406.59	7.27	-	413.86	382.93	3.93	-	386.86	27.00	23.66
Electric Fittings	2.28	-	-	2.28	1.94	0.07	-	2.01	0.27	0.34
EPBX Systems	0.74	-	-	0.74	0.67	0.01	-	0.68	0.06	0.07
Furniture & Fixtures	224.88	-	-	224.88	210.22	1.44	-	211.66	13.22	14.66
Generator	5.73	-	-	5.73	5.44	-	-	5.44	0.29	0.29
GPS	64.56	-	-	64.56	57.98	1.28	-	59.26	5.30	6.58
LCD Projector	7.07	2.64	-	9.71	6.19	0.41	-	6.60	3.11	0.88
Office Equipment	37.36	5.01	-	42.37	33.96	1.25	-	35.21	7.16	3.40
Photocopier Machine	2.99	-	1.01	1.98	2.84	-	0.95	1.89	0.09	0.15
Motor Cycle	0.37	-	-	0.37	0.35	-	-	0.35	0.02	0.02
UPS	7.03	-	-	7.03	6.14	0.14	-	6.28	0.75	0.89
<u>Intangible Assets</u>										
Intangible Assets	407.78	-	-	407.78	337.56	70.22	-	407.78	-	70.22
Total	1,303.47	83.73	26.02	1,361.18	1,144.11	85.92	24.52	1,205.51	155.67	159.36

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2021	ADDITIONS	DEDUCTIONS	AS AT 31.03.2022	UPTO 01.04.2021	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
<u>Property, Plant & Equipment</u>										
Air Conditioner	14.38	-	-	14.38	12.70	0.33	-	13.03	1.35	1.68
Building	71.21	-	-	71.21	36.05	1.70	-	37.75	33.46	35.16
Car	54.06	-	3.56	50.50	49.76	0.75	3.40	47.11	3.39	4.30
Computer	402.96	3.63	-	406.59	376.52	6.41	-	382.93	23.66	26.44
Electric Fittings	2.28	-	-	2.28	1.84	0.10	-	1.94	0.34	0.44
EPBX Systems	0.74	-	-	0.74	0.65	0.02	-	0.67	0.07	0.09
Furniture & Fixtures	224.76	0.12	-	224.88	207.90	2.32	-	210.22	14.66	16.86
Generator	5.73	-	-	5.73	5.44	-	-	5.44	0.29	0.29
GPS	64.56	-	-	64.56	56.39	1.59	-	57.98	6.58	8.17
LCD Projector	7.07	-	-	7.07	6.02	0.17	-	6.19	0.88	1.05
Office Equipment	36.36	1.00	-	37.36	33.25	0.71	-	33.96	3.40	3.11
Photocopier Machine	2.99	-	-	2.99	2.84	-	-	2.84	0.15	0.15
Motor Cycle	0.37	-	-	0.37	0.35	-	-	0.35	0.02	0.02
UPS	7.03	-	-	7.03	5.95	0.19	-	6.14	0.89	1.08
<u>Intangible Assets</u>										
Intangible Assets	407.78	-	-	407.78	260.36	77.20	-	337.56	70.22	147.42
Total	1,302.28	4.75	3.56	1,303.47	1,056.02	91.49	3.40	1,144.11	159.36	246.26

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
CIN: U74899DL2000PLC105611

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2020	ADDITIONS	DEDUCTIONS	AS AT 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
<u>Property, Plant & Equipment</u>										
Air Conditioner	14.38	-	-	14.38	12.11	0.59	-	12.70	1.68	2.27
Building	71.21	-	-	71.21	32.53	3.52	-	36.05	35.16	38.68
Car	54.06	-	-	54.06	48.61	1.15	-	49.76	4.30	5.45
Computer	401.91	1.05	-	402.96	359.08	17.44	-	376.52	26.44	42.83
Electric Fittings	2.28	-	-	2.28	1.70	0.14	-	1.84	0.44	0.58
EPBX Systems	0.74	-	-	0.74	0.63	0.02	-	0.65	0.09	0.11
Furniture & Fixtures	224.76	-	-	224.76	202.90	5.00	-	207.90	16.86	21.86
Generator	5.73	-	-	5.73	5.39	0.05	-	5.44	0.29	0.34
GPS	64.56	-	-	64.56	54.42	1.97	-	56.39	8.17	10.14
LCD Projector	7.07	-	-	7.07	5.81	0.21	-	6.02	1.05	1.26
Office Equipment	36.36	-	-	36.36	32.53	0.72	-	33.25	3.11	3.83
Photocopier Machine	2.99	-	-	2.99	2.84	-	-	2.84	0.15	0.15
Motor Cycle	0.37	-	-	0.37	0.35	-	-	0.35	0.02	0.02
UPS	7.03	-	-	7.03	5.64	0.31	-	5.95	1.08	1.39
<u>Intangible Assets</u>										
Computer Software	407.78	-	-	407.78	183.16	77.20	-	260.36	147.42	224.62
Total	1,301.23	1.05	-	1,302.28	947.70	108.32	-	1,056.02	246.26	353.53

Trident Techlabs Limited
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DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

ANNEXURE - XIII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<u>Unquoted, Non-Trade (At Cost)</u>			
<u>A. Investment in Equity Instruments of Subsidiaries</u>			
Investment in Techlab Engineering Services & Solutions FY 2022-23 - NIL (FY - 2021-22 -10000 Shares & FY 2020-21 - 10000 Shares) of Techlab Engineering Services & Solutions Pvt. Ltd. of ₹ 10 Each	-	1.00	1.00
<u>A. Investment in Other Instruments</u>			
Investment in Canara HSBC OBC Life Insurance Co. Policy	10.22	10.22	5.23
TOTAL	10.22	11.22	6.23
Aggregate value of quoted investments	-	-	-
Aggregate market value of quoted investments	-	-	-
Aggregate carrying value of unquoted investments	10.22	11.22	6.23
Aggregate provision for diminution in value of investments	-	-	-

DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XIV

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<u>Deferred Tax Assets arising on account of:</u>			
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	31.97	26.42	21.66
-Expenses disallowed under Income Tax Act, 1961	5.93	6.69	6.54
TOTAL	37.90	33.11	28.20

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XV

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Advance Tax, TDS and TCS (Net of Provisions for Tax)	2.53	29.44	32.42
Loan to Subsidiary	-	9.85	9.85
Loan to Others	9.85	-	-
TOTAL	12.38	39.29	42.27

Trident Techlabs Limited
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DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XVI

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Security Deposits	115.64	118.05	118.17
TOTAL	115.64	118.05	118.17

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Stock-in-Trade	156.83	176.59	311.57
TOTAL	156.83	176.59	311.57

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XVIII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good			
Trade Receivable More than Six Months	3,385.25	2,793.56	2,884.77
Trade Receivable Less than Six Months	359.97	1,245.55	1,074.46
TOTAL	3,745.22	4,039.11	3,959.23

(Refer Annexure - XXXII for ageing)

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")
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DETAILS OF CASH & BANK BALANCE AS RESTATED

ANNEXURE - XIX

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<u>a. Cash and Cash Equivalents</u>			
Cash-in-Hand	28.21	25.83	164.42
Bank Balance	0.72	11.78	21.12
<u>b. Other Bank Balances with Scheduled Bank</u>			
Fixed Deposit Receipts	158.30	151.24	192.98
(*Fixed Deposit has been given to bank as Counter Guarantee in respect of 15% margin of bank guarantee)			
TOTAL	187.23	188.85	378.52

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XX

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Staff Advances	53.54	17.82	12.71
Vendor and other advances	129.94	258.05	240.09
GST Receivable	13.73	-	-
GST Paid on Advance Receipt	12.92	16.09	12.09
TOTAL	210.13	291.96	264.89

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

ANNEXURE - XXI

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Prepaid Expenses	3.65	4.02	3.88
Project Expenses in Progress	313.87	450.71	525.71
Refund of TDS from NBFC's	18.16	15.45	12.15
TOTAL	335.68	470.18	541.74

Trident Techlabs Limited
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DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXII

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of Goods			
-Domestic Sales	95.34	272.70	903.44
Sale of Services			
-Consultancy Charges	446.41	998.36	343.48
-Annual Maintenance Services	155.99	127.88	320.74
-Training Charges	4.81	0.75	9.92
-E-Software Services	5,880.67	1,458.33	1,230.00
-Upgradation and Maintenance of Software	151.49	116.32	12.15
	-	-	-
TOTAL	6,734.71	2,974.34	2,819.73

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIII

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest Income on FD	22.99	9.95	11.82
Miscellaneous Income	-	-	0.02
Profit on Sale of Property, Plant & Equipment	0.97	0.97	-
Interest on Income tax Refund	0.34	0.15	-
Foreign Exchange Fluctuation	60.92	-	2.41
Interest on late receivable (MSME)	0.01	-	-
Sundry Write Back	3.30	2.34	-
Round off	-	0.05	-
TOTAL	88.53	13.46	14.25

Trident Techlabs Limited
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DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE - XXIV

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
E-Software Services/Maintenance/Upgradation Charges	4,213.13	1,121.98	1,042.77
Training Expenses	1.32	7.83	-
Project Expense	321.51	188.24	82.08
TOTAL	4,535.96	1,318	1,125

DETAILS OF CHANGES IN INVENTORIES OF STOCK-IN-TRADE AS RESTATED

ANNEXURE - XXV

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Finished Goods			
Opening Stock	176.59	311.57	117.35
Less: Closing Stock	(156.83)	(176.59)	(311.57)
TOTAL	19.76	134.98	(194.22)

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXVI

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Salary to Staff	303.04	308.83	219.38
Director's Remuneration	273.87	163.87	111.68
EPF Employers Contribution	16.14	17.84	19.59
ESI Employers Contribution	1.55	1.60	1.95
Bonus & Ex-Gratia	29.00	27.67	24.02
Gratuity Expense	8.50	1.00	-
Incentive to Staff	2.40	2.50	-
Staff Welfare Expenses	23.47	19.46	5.19
Recruitment Charges	0.09	1.07	-
TOTAL	658.06	543.84	381.81

Trident Techlabs Limited
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DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Bank Charges	28.46	31.84	44.41
Interest on Borrowings	240.49	257.19	339.61
Interest on delayed payment of taxes	3.45	10.10	20.79
TOTAL	272.40	299.13	404.81

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Depreciation and Amortization Expenses	85.92	91.49	108.32
TOTAL	85.92	91.49	108.32

Trident Techlabs Limited
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DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXIX

(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Auditor's Remuneration	2.00	2.00	2.00
Additional demand of sales tax	-	-	0.21
Bad Debts	21.20	1.65	-
Consultancy Charges	43.11	18.09	29.46
Conveyance expenses	10.28	2.90	2.75
Diwali Expenses	2.45	1.59	3.58
Donation	5.39	0.02	1.14
Electricity & Water Expenses	11.26	7.92	6.66
Internet Charges	4.18	3.12	3.80
ISO Charges	-	0.23	0.18
Insurance Charges	8.33	7.71	8.57
Misc Expenses	1.57	2.58	0.42
Printing and Stationery	2.89	1.24	2.20
Security Charges	-	0.03	-
Legal and Professional Charges	18.10	12.21	26.45
Rent	36.32	36.44	34.01
Telephone Expenses	8.56	9.33	9.36
Travelling Expenses	119.87	63.60	28.33
Website Maintenance & Hosting Charges	-	49.00	180.00
Tender Charges	1.54	1.46	0.46
Foreign Exchange Fluctuation	-	5.88	-
Courier Charges	1.67	2.23	1.49
Repair & Maintenance Expenses	79.49	30.04	17.35
Membership Fees & Subscription	0.79	0.23	0.80
Gratuity Renewal Charges	0.43	-	-
Rates & Taxes	0.39	2.71	0.40
Late Fees on GST Return	3.36	0.03	0.15
Sales Promotion	39.49	24.36	18.54
Freight & Cartage (Outward) Courier	0.40	0.11	-0.19
Commission sales	15.00	-	15.20
TOTAL	438.07	286.71	393.32

Trident Techlabs Limited
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DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXX

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021	Nature
Other Income	88.53	13.46	14.25	
Net Profit Before Tax as Restated	738.06	91.23	25.81	
Percentage	11.99%	14.75%	55.21%	

Source of Income

Miscellaneous income	-	-	0.02	Non-Recurring and related to Business Activity
Interest Income on FD	22.99	9.95	11.82	Recurring and not related to Business Activity
Profit on Sale of Fixed Asset	0.97	0.97	-	Non-Recurring and not related to Business Activity
Interest on Income tax Refund	0.34	0.15	-	Non-Recurring and not related to Business Activity
Foreign Exchange Fluctuation	60.92	-	2.41	Recurring and related to Business Activity
Interest on late receivable (MSME)	0.01	-	-	Non-Recurring and related to Business Activity
Sundry Write Back	3.30	2.34	-	Non-Recurring and related to Business Activity
Round off	-	0.05	-	Recurring and related to Business Activity
Total Other income	88.53	13.46	14.25	

Trident Techlabs Limited
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AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXI

(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	360.69	30.69	-	21.93	413.31
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	360.69	30.69	-	21.93	413.31

II. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	217.84	16.86	9.69	272.48	516.87
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	217.84	16.86	9.69	272.48	516.87

II. Ageing of Creditors as at March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	759.54	11.57	100.48	79.31	950.90
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	759.54	11.57	100.48	79.31	950.90

Trident Techlabs Limited
(Formerly known as "Trident Techlabs Private Limited")

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2023

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	
(a) Undisputed Trade receivables - considered good	359.96	1.82	638.42	15.94	2,675.77	3,691.91
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	6.49	-	46.82	53.31
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	359.96	1.82	644.91	15.94	2,722.59	3,745.22

II. Ageing of Debtors as at March 31, 2022

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	
(a) Undisputed Trade receivables - considered good	1,245.55	71.82	12.67	39.24	2,623.01	3,992.29
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	46.82	46.82
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,245.55	71.82	12.67	39.24	2,669.83	4,039.11

III. Ageing of Debtors as at March 31, 2021

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	
(a) Undisputed Trade receivables - considered good	1,074.46	21.82	47.93	1,276.20	1,492.00	3,912.41
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	46.82	46.82
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,074.46	21.82	47.93	1,276.20	1,538.82	3,959.23

Trident Techlabs Limited
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DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

ANNEXURE -

XXXIII
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2021	Amount outstanding as on March 31, 2021 (Payable)/ Receivable
Praveen Kapoor	Director	Remuneration	96.15	3.41	41.15	6.55	30.87	(20.94)
		Loan Taken	122.81	-	55.98	(82.81)	2.63	(82.81)
		Loan Repaid	40.00	-	55.98	-	112.00	-
		Advance Taken	-	5.72	-	(3.91)	2.63	(0.04)
		Advance Repaid	-		0.61		1.06	
		Sale of Investment in Subsidiary	0.50		-		-	
		Reimbursement of Expenses	15.98		6.49		2.53	
		Rent Paid	5.95	-	8.40	-	8.40	(1.30)
		Security Deposit	-	3.40	-	3.40	-	3.40
Sarad Chandra Naithani	Director	Reimbursement of Expenses	0.57	(2.16)	0.30	(2.17)	-	(2.09)
		Loan Taken	2.00	-	-	(16.14)	-	(16.14)
		Loan Repaid	18.14	-	-	-	-	-
		Remuneration	31.68	(2.62)	31.68	(38.67)	23.76	(32.88)
Sukesh Chandra Naithani	Director	Remuneration	96.15	(3.41)	41.15	(13.88)	30.87	(26.02)
		Reimbursement of Expenses	51.21	18.20	15.61	14.06	13.56	17.29
		Advances Given	40.00		-		1.20	
		Sale of Investment in Subsidiary	0.50		-		-	
		Advance Received	40.00		-		-	
		Rent Paid	8.40	-	8.40	(2.52)	8.40	(1.30)
		Security Deposit	-	3.40	-	3.40	-	3.40
Tushar Bhanudas Barole	Director	Remuneration	22.73	-	22.73	-	11.93	-
		Advance Taken	-	0.06	-	(4.66)	0.69	(4.46)
		Advance Repaid/Paid	0.06		0.04		0.83	
		Reimbursement of Expenses	2.68		1.07		1.28	
George Anil Dsilva	Director	Remuneration	27.15	-	27.15	-	14.25	-
		Reimbursement of Expenses	0.40	(0.03)	0.38	0.01	0.52	0.29
Sonika Kapoor	Director's Wife	Advance Given	-	0.07	-	-	-	-
		Advance Received	-	-	-	-	-	-
		Reimbursement of Expenses	11.43	(0.55)	8.98	(1.91)	3.35	(0.41)
		Remuneration	16.88	(1.08)	16.88	(4.44)	12.46	(1.22)
Vallari Naithani	Director's Wife	Advance Given	0.51	0.52	-	0.01	0.04	0.25
		Reimbursement of Expenses	3.61		3.49		1.64	
		Remuneration	16.88	-	16.88	(14.46)	12.46	(3.26)
Sant Ram Kapoor	Director's Father	Rent	1.20	-	1.20	-	1.20	-
		Consultancy Charges	3.90		-		-	
		Reimbursement of Expenses	1.50		-		-	
Techlabs Engineering Services & Solutions Private Limited	Subsidiary (Upto 31.03.2023)	Loan Given	-	9.85	-	9.85	-	9.85
		Loan Repaid	-		-		-	
		Sales	-	-	-	0.03	-	0.03
		Reimbursement of Expenses	-	-	-	-	0.18	-

Trident Techlabs Limited
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DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXIV
(₹ In Lakhs, except per share data and ratios)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Restated Profit after Tax as per Profit & Loss Statement (A)	547.76	65.47	16.70
Tax Expense (B)	190.30	25.76	9.11
Depreciation and amortization expense (C)	85.92	91.49	108.32
Interest Cost (D)	243.94	267.29	360.40
Weighted Average Number of Equity Shares at the end of the Year (E)	27,96,790	27,96,790	27,96,790
Number of Equity Shares outstanding at the end of the Year (F)	27,96,790	27,96,790	27,96,790
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	1,932.85	1,385.09	1,319.63
Current Assets (I)	4,635.09	5,166.69	5,455.95
Current Liabilities (J)	1,438.69	2,310.07	3,706.97
Earnings Per Share - Basic & Diluted¹ (₹)	19.59	2.34	0.60
Return on Net Worth¹ (%)	28.34%	4.73%	1.27%
Net Asset Value Per Share¹ (₹)	69.11	49.52	47.18
Current Ratio¹	3.22	2.24	1.47
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	1,067.92	450.01	494.53

Notes -

1. Ratios have been calculated as below:

$$\text{Earnings Per Share (₹) (EPS) : } \frac{A}{E}$$

$$\text{Return on Net Worth (%): } \frac{A}{H}$$

$$\text{Net Asset Value per equity share (₹): } \frac{H}{F}$$

$$\text{Current Ratio: } \frac{I}{J}$$

$$\text{Earning before Interest, Tax and Depreciation and Amortization (EBITDA): } A + (B+C+D)$$

Trident Techlabs Limited
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STATEMENT OF TAX SHELTERS

ANNEXURE - XXXV
(₹ In Lakhs)

Particulars	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit before tax as per books (A)	738.06	91.23	25.81
Income Tax Rate* (%)	25.17%	25.17%	25.17%
MAT Rate* (%)	0.00%	0.00%	0.00%
Tax at notional rate on profits	185.75	22.96	6.50
Adjustments :			
Permanent Differences(B)			
<i>Expenses disallowed under Income Tax Act, 1961</i>			
- Donation	5.39	0.02	1.14
- Fines & penalty	0.05	-	0.21
- Late Fees on GST Return	3.35	0.03	0.15
- Interest on TDS & Income Tax	3.45	10.10	20.79
Disallowance under section 36	-	-	-
- EPF Employee Share	4.49	-	-
- ESI Employee Share	0.34	-	-
Total Permanent Differences(B)	17.07	10.15	22.29
Income considered separately (C)			
Profit on Sale of Fixed Asset	(0.97)	(0.97)	-
Interest Income	(22.65)	(10.10)	(11.82)
Total Income considered separately (C)	(22.65)	(10.10)	(11.82)
Timing Differences (D)			
Depreciation as per Companies Act, 2013	85.92	91.49	108.32
Depreciation as per Income Tax Act, 1961	(62.88)	(71.61)	(95.79)
Disallowance under section 40	0.60	0.60	-
Allowance u/s 43B	(3.71)	-	-
Total Timing Differences (D)	19.93	20.48	12.53
Net Adjustments E = (B+C+D)	14.35	20.53	23.00
Tax expense / (saving) thereon	3.61	5.17	5.79
Income from Other Sources			
Interest Income	22.65	10.10	11.82
Income from Other Sources (F)	22.65	10.10	11.82
Set-off from Brought Forward Losses (G)	-	-	(11.91)
Taxable Income/(Loss) as per Income Tax (A+E+F+G)	775.06	121.86	48.72
Taxable Income/(Loss) as per MAT	738.06	91.23	25.81
Income Tax as returned/computed	195.07	30.67	12.26
Tax paid as per normal or MAT	Normal	Normal	Normal

*The Company has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVI

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	287.28	0.90	0.90
(b) guarantees excluding financial guarantees; and	-	-	-
(c) other money for which the company is contingently liable	-	-	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

**RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY
DURING THE FINANCIAL YEAR IN RESPECT OF:**

ANNEXURE - XXXVII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	₹	₹	₹
(a) Raw Material	-	-	-
(b) Components and spare parts	-	102.20	312.67
(c) Capital goods	-	-	-

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XXXVIII

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	₹	₹	₹
(a) Royalty	-	-	-
(b) Know-How	-	-	-
(c) Professional and consultation fees	240.71	906.18	240.71
(d) Interest	-	-	-
(e) Purchase of Components and spare parts	-	102.20	312.67
(f) Others			

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XXXIX

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	₹	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-	-
(b) Royalty, know-how, professional and consultation fees	17.33	901.34	297.22
(c) Interest and dividend	-	-	-
(d) Other income	-	-	-

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XL

(₹ In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	-	-	-
-Interest on the above	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-
Note : Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.			

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLI

(Applicable for FY 2022-23 & FY 2021-22)

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development .
- vi. v No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the
 - ii The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except as follows.

For Financial Year 2022-2023

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	Canara Bank	Stock statement	192.65	311.63	118.97	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q1	Canara Bank	Book debts	3,887.67	3,992.11	104.44	The Company has inadvertently submitted statements without entries of receipt against such debtors
Q2	Canara Bank	Stock statement	261.80	431.77	169.97	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements
Q2	Canara Bank	Book debts	3,678.68	3,726.27	47.59	The Company has inadvertently submitted statements without entries of receipt against such debtors

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q3	Canara Bank	Stock statement	252.30	169.17	(83.12)	The Company has inadvertently not passed entries for quantity-wise inventory bought at the time of submitting statements
Q3	Canara Bank	Book debts	3,457.76	3,545.15	87.39	The Company has inadvertently submitted statements without entries of receipt against such debtors
Q4	Canara Bank	Stock statement	156.83	225.24	68.41	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q4	Canara Bank	Book debts	3,745.22	3,420.63	(324.59)	The Company has submitted statements after inadvertently netting-off some advances
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For Financial Year 2021-22

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	Canara Bank	Stock statement	367.95	792.82	424.87	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements
Q1	Canara Bank	Book debts	3,533.86	3,799.97	266.11	The Company has inadvertently submitted statements without entries of receipt against such debtors

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q2	Canara Bank	Stock statement	307.74	734.45	426.72	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements
Q2	Canara Bank	Book debts	3,466.65	3,568.18	101.53	The Company has inadvertently submitted statements without entries of receipt against such debtors
Q3	Canara Bank	Stock statement	285.42	684.23	398.81	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements
Q3	Canara Bank	Book debts	3,397.54	3,505.64	108.10	The Company has inadvertently submitted statements without entries of receipt against such debtors

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Q4	Canara Bank	Stock statement	176.59	285.41	108.82	The Company has inadvertently not passed entries for quantity-wise inventory sold at the time of submitting statements
Q4	Canara Bank	Book debts	4,039.11	4,105.67	66.56	The Company has inadvertently submitted statements without entries of receipt against such debtors

- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. 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
- x. There are some charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period which are as follows:

Particulars	Period by which charge had to be registered/satisfied	Location of registrar	Reason for delay
<u>Charges not registered</u>			
Kotak Mahindra Prime Limited - Vehicle Loan of ₹ 13.88 Lakhs secured against hypothecation of Car	within 30 days of sanctioning loan	Delhi	It was inadvertently missed from being registered

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

<u>Charges not satisfied</u>			
Small Industries Development Bank of India - ₹ 190 Lacs secured against: 1. All Movable Asset, including machinery, tools, spare parts furniture, fixturesetc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Morgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor , Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Sukesh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	within 30 days of closure	Delhi	It was inadvertently missed from being satisfied
Small Industries Development Bank of India - ₹ 95 Lakhs secured against: 1. All Movable Asset, including machinery, tools, spare parts furniture, fixturesetc. Of the borrower, both present & future. 2. All Current Assets of the borrowers including stocks, raw material, stock in process, finished & semi finished goods, consumable spares and book debts and all other receivable etc. 3. Morgage in favour of SIDBI on immovable property (office building) at 1/18-20, 2nd floor , Rani Jhansi Road, New Delhi - 110055 owned by the borrower. 4. All Immovable properties of Shri Ram kapoor, situated at A-19, Saraswati Garden, Ramesh Nagar, New Delhi 110 015. 5. All Immovable properties of Sukesh Naithani, Situated at 543 Kanungo Apartments, Patpar Ganj, New Delhi 110092. 6. Personal Guarantee of Directors and Relatives	within 30 days of closure	Delhi	It was inadvertently missed from being satisfied

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Canara Bank (Covid Fitl Loan) - 120.22 Lacs secured against: Primary Security: Book Debts & Stock Collateral: 1. Immovable property of Company -2nd Floor White House, 1/18-20, Rani Jhansi Road, Delhi-110055. 2. Immovable property of Director's relative - A-19, Saraswati Garden, Delhi-110015 3. Immovable property of Director - 543, 4th Floor, Kanungo CGHS Ltd, Plot no. 71, Patparganj, IP Extension, Delhi-110092 4. Lien on Fixed Deposit No. 140007008370/1 5. Hypothecation of movable fixed assets 6. Personal guarantee of Directors and their relatives.	within 30 days of closure	Delhi	It was inadvertently missed from being satisfied
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- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2023	For the year ended March 31, 2022	Variation (%)
(a) Current Ratio	3.22	2.24	44.05%
(b) Debt-Equity Ratio	0.83	1.32	(37.61%)
(c) Debt Service Coverage Ratio	0.46	0.15	211.46%
(d) Return on Equity Ratio	33.02%	4.84%	582.03%
(e) Inventory turnover ratio	0.57	1.46	(61.17%)
(f) Trade Receivables turnover ratio	1.73	0.74	132.65%
(g) Trade payables turnover ratio	10.72	2.48	333.01%
(h) Net capital turnover ratio	2.23	1.29	72.28%
(i) Net profit ratio	8.13%	2.20%	269.50%
(j) Return on Capital employed	23.20%	8.39%	176.65%
(k) Return on investment	0.00%	0.00%	0.00%

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Reasons for Variation more than 25%:

- (a) Current Ratio: Ratio is improved mainly due to decrease in current liabilities whereby company is reducing its utilisation of working capital limits.
(b) Debt-Equity Ratio : Ratio is improved mainly due to decrease in borrowings with increase in equity due to good profits during the year.
(c) Debt Service Coverage Ratio: Ratio is improved mainly due to good profits during the year.
(d) Return on Equity Ratio : Ratio is improved mainly due to good profits during the year.
(e) Inventory turnover ratio : Ratio is decreased mainly due to decrease in average inventory.
(f) Trade Receivables turnover ratio : Ratio is increased mainly due to increase in turnover.
(g) Trade payable turnover ratio : Ratio is increased mainly due to increase in expenses.
(h) Net capital turnover ratio : Ratio is improved mainly due to good profits during the year.
(i) Net profit ratio: Ratio is improved mainly due to increase in operating margins during the year.
(j) Return on Capital employed: Ratio is improved mainly due to good profits during the year.

Ratios	For the year ended March 31, 2022	For the year ended March 31, 2021	Variation (%)
(a) Current Ratio	2.24	1.47	51.96%
(b) Debt-Equity Ratio	1.32	0.66	100.57%
(c) Debt Service Coverage Ratio	0.15	0.16	(4.49%)
(d) Return on Equity Ratio	4.84%	1.27%	280.13%
(e) Inventory turnover ratio	1.46	1.84	(20.52%)
(f) Trade Receivables turnover ratio	0.74	0.76	(1.96%)
(g) Trade payables turnover ratio	2.48	2.41	2.69%
(h) Net capital turnover ratio	1.29	1.74	(25.87%)
(i) Net profit ratio	2.20%	0.59%	271.66%
(j) Return on Capital employed	8.39%	9.16%	(8.44%)
(k) Return on investment	0.00%	0.00%	0.00%

Reasons for Variation more than 25%:

- (a) Current Ratio: Ratio is improved mainly due to decrease in current liabilities by 37.50% whereby company is reducing its utilisation of working capital limits.
(b) Debt-Equity Ratio: Ratio is improved mainly due to decrease in borrowings with increase in equity due to good profits during the year.
(c) Return on Equity Ratio: Ratio is increased mainly due to increase in profits during the year.
(d) Net capital turnover ratio: Ratio is increased mainly due to increase in average working capital.
(e) Net profit ratio: Ratio is improved mainly due to increase in operating margins during the year.

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv. A. 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 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 on behalf of the Ultimate Beneficiaries.
B. 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

CAPITALISATION STATEMENT AS AT MARCH 31,2023

ANNEXURE -

XLII

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue#
Borrowings		
Short term debt (A)	704.24	-
Long Term Debt (B)	1,595.36	-
Total debts (C)	2,299.60	-
Shareholders' funds		
Share capital	1,174.65	-
Reserve and surplus - as Restated	758.20	-
Total shareholders' funds (D)	1,932.85	-
Long term debt / shareholders funds (B/D)	0.83	-
Total debt / shareholders funds (C/D)	1.19	-

**On August 28, 2023, the Company has issued bonus shares in the ratio of 16 equity shares of 5 equity shares.*

#Since, issue size is not decided., post-issue details is kept blank.

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

Praveen Kapoor
(Managing Director)
DIN - 00037328

Sukesh Chandra Naithani
(Director & CFO)
DIN - 00034578

Iram Naaz Anand
(Company Secretary)

Place : New Delhi
Date : September 8, 2023

OTHER FINANCIAL INFORMATION

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ in lakhs, unless otherwise stated)

Particulars	As at and for the financial year ended March 31, 2023 (Standalone)	As at and for the financial year ended March 31, 2022 (Consolidated)	As at and for the financial year ended March 31, 2021 (Consolidated)
Restated profit for the year (A)	547.76	65.47	16.70
Weighted average number of equity shares outstanding as at year end for basic EPS (B)	27,96,790	27,96,790	27,96,790
Weighted average number of equity shares outstanding as at year end for diluted EPS (C)	27,96,790	27,96,790	27,96,790
Basic Earnings per share (in ₹) (D = A/B)	19.59	2.34	0.60
Diluted Earnings per share (in ₹) (E = A/C)	19.59	2.34	0.60
Net Worth ⁽¹⁾ (F)	1,932.85	1383.57	1318.11
Return on Net Worth (G = A/F*100) (%) ⁽²⁾	28.34%	4.73%	1.27%
Net Asset Value per equity share (in ₹) (H= F/B) ⁽³⁾	69.11	49.47	47.13
EBITDA ⁽⁴⁾ (I)	1,067.92	450.01	494.53

Notes:

1. Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company
2. Return on Net Worth calculated as restated profit for the year divided by Net worth.
3. Net Asset Value per equity share = Net Asset Value per Share represents Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
4. EBITDA has been calculated as Restated profit before tax + interest expense + depreciation and amortization less other income.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OUR OPERATIONS (Standalone Basis)

Particulars	For the year ended 31 st March, 2023 (₹ in lakhs)	% of Total**	For the year ended 31 st March, 2022 (₹ in lakhs)	% of Total**	For the year ended 31 st March, 2021 (₹ in lakhs)	% of Total**
INCOME						
Revenue from Operations (Gross)	6,734.71	98.70%	2,974.34	99.62%	2,819.73	99.50%
Other Income	88.53	1.30%	11.22	0.38%	14.25	0.50%
Total Revenue (A)	6,823.24	100.00%	2,985.56	100.00%	2,833.98	100.00%
EXPENDITURE						
Purchase of Stock-in-Trade	75.01	1.10%	222.37	7.45%	589.28	20.79%
Direct Expenses	4,535.96	66.48%	1,318.05	44.15%	1,124.85	39.69%
Changes in Inventories of Stock in trade	19.76	0.29%	134.98	4.52%	-194.22	-6.85%
Employee Benefit Expenses	658.06	9.64%	543.84	18.22%	381.81	13.47%
Finance Costs	272.4	3.99%	299.13	10.02%	404.81	14.28%
Depreciation and Amortization expense	85.92	1.26%	91.49	3.06%	108.32	3.82%
Other Expenses	438.07	6.42%	286.71	9.60%	393.32	13.88%
Total Expenses (B)	6,085.18	89.18%	2,896.57	97.02%	2,808.17	99.09%
Profit/(Loss) before Tax	738.06	10.82%	88.99	2.98%	25.81	0.91%
Tax Expense/ (benefit)						
(a) Current Tax Expense	195.07	2.86%	30.11	1.01%	12.26	0.43%
(b) Deferred Tax	-4.77	-0.07%	-4.91	-0.16%	-3.15	-0.11%
Net tax expense / (benefit)	190.30	2.79%	25.20	0.84%	9.11	0.32%
Profit/(Loss) for the year	547.76	8.03%	63.79	2.14%	16.70	0.59%

Components of our Profit and Loss Account (Standalone basis)

Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Our revenue from operation as a percentage of our total income was 98.70%, 99.55% and 99.50% for the Financial Years ended March 31, 2023, March 31, 2022 and March 31, 2021 respectively.

Other Income

It is the income earned from Interest received on deposits with banks and others, Profit on Sale of Fixed Assets, Foreign Exchange Fluctuations, etc.

Expenditure

Our total expenditure primarily consists of cost of Purchases of Stock in trade, Direct Expenses, Changes in inventories of stock in trade, employee benefit expenses, finance costs, Depreciation and Other Expenses.

Employee Benefit Expenses

Our employee benefits expense comprises of Salaries and wages, Director Remuneration, & Staff Welfare Expenses.

Finance costs

Our Finance cost expenses comprises of Interest Expenses & other borrowing costs.

Other Expenses

Other expenses primarily include Auditor's Fees, Rent, Maintenance charges, Insurance charges, Electricity and Water, Legal and Professional Charges and etc.

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

For the year ended March 31st, 2023 (Standalone Basis)

Income

The total income of our company for the year ended March 31st, 2023 was ₹ 6,823.24 lacs.

Expenditure

Purchase of stock in trade

For the year ended March 31st, 2023, our Company incurred cost for raw materials ₹ 75.01 lacs.

Direct Expenses

For the year ended March 31st, 2023, our Company incurred cost for direct expenses ₹ 4,535.96 lacs.

Employee Benefit Expenses

For the year ended March 31st, 2023, our Company incurred for employee benefit expenses ₹ 658.06 lacs.

Finance Costs

The finance costs for the year ended March 31st, 2023 was ₹ 272.40 lacs.

Other Expenses

For the year ended March 31st, 2023, our other expenses were ₹ 438.07 lacs.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the year ended March 31st, 2023 of ₹ 738.06 lacs

Profit/ (Loss) after Tax

Profit after tax for the year ended March 31st, 2023 was at ₹ 547.76 lacs.

Fiscal 2023 compared with fiscal 2022 (Standalone basis)

Income

The total income of our company for fiscal year 2023 was ₹ 6,823.24 lacs against ₹2,985.56 lacs total income for Fiscal year 2022. An increase of 128.54% in total income. This increase was due to sale of Enterprise solution in the market.

Expenditure

Purchase of Stock in Trade

In Fiscal 2023, our Company incurred cost for raw materials consumed ₹75.01 lacs against ₹222.37 lacs expenses in fiscal 2022. A decrease of 66.27%. This decrease was due to decrease in import of goods (Aatmanirbhar Bharat).

Direct Expenses

In Fiscal 2023, our Company incurred cost for raw materials consumed ₹4,535.96 lacs against ₹1,318.05 lacs expenses in fiscal 2022. An increase of 244.14%. This increase was due to fulfil the commitments for increased sale of Enterprise Solutions.

Employee Benefit Expenses

In Fiscal 2023, our Company incurred for employee benefit expenses ₹ 658.06 lacs against ₹ 543.84 lacs expenses in fiscal 2022. The increase of 21.00%. This increase was due Appointment of Specialized manpower to fulfil the commitment of increased orders.

Finance Costs

The finance costs for the Fiscal 2023 was ₹272.40 lacs while it was ₹299.13 lacs for Fiscal 2022. This decrease of 8.94% was due to minimum utilization of the fund based limits of the financial institutions/banks.

Other Expenses

In fiscal 2023, our other expenses were ₹438.07 lacs and ₹286.71 lacs in fiscal 2022. This increase of 52.79% was due to due to fulfil the commitments for increased sale of Enterprise Solutions.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2023 of ₹738.06 lacs against profit before tax of ₹88.99 lacs in Fiscal 2022, a 729.37% increase. This was due to significant increase in turnover in comparison to previous year, which has led to a steep increase in our profit margins.

Profit/ (Loss) after Tax

Profit after tax for Fiscal 2023 surged to ₹547.76 lakhs, marking a remarkable 758.69% increase from the ₹63.79 lacs recorded in Fiscal 2022. This substantial growth can be attributed to a substantial rise in turnover, driving a significant boost in our profit margins year over year.

Fiscal 2022 compared with fiscal 2021 (Standalone basis)

Income

The total income of our company for fiscal year 2022 was ₹ 2,985.56 lacs against ₹ 2,833.98 lacs total income for Fiscal year 2021. An increase of 5.35% in total income. This increase was due to increased penetration/reach in the market.

Expenditure

Purchase of Stock in Trade

In Fiscal 2022, our Company incurred cost of purchase of stock in trade ₹ 222.37 lacs against ₹ 589.28 lacs expenses in fiscal 2021. A decrease of 62.26%. This decrease was due to decrease in import of goods (Aatmanirbhar Bharat).

Direct Expenses

In Fiscal 2022, our Company incurred cost of purchase of stock in trade ₹ 1,318.05 lacs against ₹ 1,124.85 lacs expenses in fiscal 2021. An increase of 17.18%. This increase was due to was due to fulfil the commitments for increased sale.

Employee Benefit Expenses

In Fiscal 2022, our Company incurred for employee benefit expenses ₹543.84 lacs against ₹381.81 lacs expenses in fiscal 2021. An increase of 42.44%. This increase was due to hiring of new employees/man power.

Finance Costs

The finance costs for the fiscal 2022 was ₹ 299.13 lacs while it was ₹404.81 lacs for fiscal 2021. This decrease of 26.11% was due to due to minimum utilization of the fund based limits of the financial institutions/banks.

Other Expenses

In fiscal 2022, our other expenses were ₹ 286.71 lacs and ₹ 393.32 lacs in fiscal 2021. A decrease of 27.11% due to better management policies and tap on the under-utilization of resources.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2022 of ₹ 88.99 lacs against profit before tax of ₹25.81 lacs in Fiscal 2021, a 244.79% increase. This was due to increase in turnover.

Profit/ (Loss) after Tax

Profit after tax for Fiscal 2022 reached ₹63.79 lacs, representing an impressive 281.98% increase from the ₹16.70 lacs recorded in Fiscal 2021. This notable growth can be attributed to a substantial increase in turnover, reflecting improved financial performance and profitability year over year.

Cash Flows

(Amount ₹ in lacs)

Particulars	For the year ended March 31,		
	2023	2022	2021
Net Cash from Operating Activities	1,085.17	144.16	(321.04)
Net Cash from Investing Activities	(80.26)	(8.61)	(6.28)
Net Cash used in Financing Activities	(1,013.59)	(283.48)	186.31

Cash Flows from Operating Activities

Net cash from operating activities for the year ended 31st March 2023, was ₹ 1085.17 lacs as compared to the Profit Before Tax at ₹ 738.06 lacs. Net cash from operating activities for fiscal 2022 was at ₹ 144.16 lacs as compared to the Profit Before Tax at ₹ 88.99 lacs while for fiscal 2021, net cash from operating activities was at ₹ (321.04) lacs as compared to the Profit Before Tax at ₹ 25.81 lacs this was due to significant increase in turnover leading to profit in business.

Cash Flows from Investment Activities

Net cash from investing activities for the year ended 31st March 2023 was ₹ (80.26) lacs due to Purchase of Assets. Net cash flow from investing activities for fiscal 2022 was at ₹ (8.61) lacs due to Purchase of Assets and Invested in Investment Policies. While for fiscal 2021, net cash flow from investing activities was at ₹ (6.28) lacs due to Purchase of Assets and Invested in Investment Policies.

Cash Flows from Financing Activities

Net cashflow from financing activities for the year ended 31st March 2023 was ₹ (1013.59) lacs due to Repayment of loans and payment of Interest cost. Net cash from financing activities for fiscal 2022 was at ₹ (283.48) lacs due to payment of Interest cost, while for fiscal 2021, net cash from financing activities was at ₹ 186.31 lacs also due to Borrowing from the bank and Financial Institutions and Payment of Interest thereon.

Components of our Profit and Loss Account (Consolidated basis)

RESULTS OF OUR OPERATIONS (Consolidated Basis)

Particulars	For the year ended 31st March, 2022 (₹ in lakhs)	% of Total**	For the year ended 31st March, 2021 (₹ in lakhs)	% of Total**
INCOME				
Revenue from Operations (Gross)	2,974.34	99.55%	2,819.73	99.50%
Other Income	13.46	0.45%	14.25	0.50%
Total Revenue (A)	2,987.80	100.00%	2,833.98	100.00%
EXPENDITURE				
Purchase of Stock-in-Trade	222.37	7.45%	589.28	20.79%
Direct Expenses	1,318.05	44.15%	1,124.85	39.69%
Changes in Inventories of Stock in trade	134.98	4.52%	-194.22	-6.85%
Employee Benefit Expenses	543.84	18.22%	381.81	13.47%
Finance Costs	299.13	10.02%	404.81	14.28%
Depreciation and Amortization expense	91.49	3.06%	108.32	3.82%
Other Expenses	286.71	9.60%	393.32	13.88%
Total Expenses (B)	2,896.57	96.95%	2,808.17	99.09%
Profit/(Loss) before Tax	91.23	3.05%	25.81	0.91%
Tax Expense/ (benefit)				
(a) Current Tax Expense	30.61	1.01%	12.26	0.43%
(b) Deferred Tax	-4.91	-0.16%	-3.15	-0.11%
Net tax expense / (benefit)	25.76	0.84%	9.11	0.32%
Profit/(Loss) for the year	65.47	2.19%	16.70	0.59%

Fiscal 2022 compared with fiscal 2021 (Consolidated basis)

Income

The total income of our company for fiscal year 2022 was ₹ 2987.80 lacs against ₹ 2,833.98 lacs total income for Fiscal year 2021. An increase of 5.43% in total income. This increase was due to increased penetration/reach in the market.

Expenditure

Purchase of Stock in Trade

In Fiscal 2022, our Company incurred cost of purchase of stock in trade ₹ 222.37 lacs against ₹ 589.28 lacs expenses in fiscal 2021. A decrease of 62.26%. This decrease was due to decrease in import of goods (Aatmanirbhar Bharat).

Direct Expenses

In Fiscal 2022, our Company incurred cost of purchase of stock in trade ₹ 1,318.05 lacs against ₹ 1,124.85 lacs expenses in fiscal 2021. An increase of 17.18%. This increase was due to was due to fulfil the commitments for increased sale.

Employee Benefit Expenses

In Fiscal 2022, our Company incurred for employee benefit expenses ₹543.84 lacs against ₹381.81 lacs expenses in fiscal 2021. An increase of 42.44%. This increase was due to hiring of new employees/man power.

Finance Costs

The finance costs for the fiscal 2022 was ₹ 299.13 lacs while it was ₹404.81 lacs for fiscal 2021. This decrease of 26.11% was due to due to minimum utilization of the fund based limits of the financial institutions/banks.

Other Expenses

In fiscal 2022, our other expenses were ₹ 286.71 lacs and ₹ 393.32 lacs in fiscal 2021. A decrease of 27.11% due to better management policies and tap on the under-utilization of resources.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2022 of ₹ 91.23 lacs against profit before tax of ₹25.81 lacs in Fiscal 2021, a 253.47% increase. This was due to increase in turnover.

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2022 was at ₹65.47 lacs against profit after tax of ₹16.70 lacs in fiscal 2021, a 292.04% increase. This was due to increase in turnover.

Cash Flows

(Amount ₹ in lacs)

Particulars	For the year ended March 31	
	2022(Consolidated)	2021(Consolidated)
Net Cash from Operating Activities	244.15	(321.03)
Net Cash from Investing Activities	(8.61)	(6.28)
Net Cash used in Financing Activities	(383.47)	186.30

Cash Flows from Operating Activities

Net cash from operating activities for fiscal 2022 was at ₹ 244.15 lacs as compared to the Profit Before Tax at ₹ 91.23 lacs while for fiscal 2021, net cash from operating activities was at ₹ (321.03) lacs as compared to the Profit Before Tax at ₹ 25.81 lacs this was due to significant increase in turnover leading to profit in business.

Cash Flows from Investment Activities

Net cash flow from investing activities for fiscal 2022 was at ₹ (8.61) lacs due to Purchase of Assets and Invested in Investment Policies. While for fiscal 2021, net cash flow from investing activities was at ₹ (6.28) lacs due to Purchase of Assets and Invested in Investment Policies.

Cash Flows from Financing Activities

Net cash from financing activities for fiscal 2022 was at ₹ (383.47) lacs due to payment of Interest cost, while for fiscal 2021, net cash from financing activities was at ₹ 186.30 lacs also due to Borrowing from the bank and Financial Institutions and Payment of Interest thereon.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Operating Profit (earnings before interest, depreciation and tax) from operations for atleast 2 (two) out of 3(three) financial years:

Our Company is having operating profit, details are mentioned as below.

(₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Total Income	6,823.24	2,987.80	2,833.98
Operating Profit (earnings before interest, depreciation and tax)	979.39	436.55	480.28

GOVERNMENT AND OTHER APPROVALS

VII. Approvals applied for but not received by our Company

The company has applied for Shops and establishment license for its branch office in Pune vide application No.: 109949562303.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

B. Material Documents

(k) “*Sector report – Power and Education*” dated September 2023, (“**Crisil Report**”) by Crisil Limited.