NOTICE FOR THE ANNUAL GENERAL MEETING

NOTICE is hereby given that 20th Annual General Meeting of the members of M/s. CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED, will be held at the Registered Office of the company situated at No. 22, 100 Feet Ring Road, 6th Block, 3rd Phase, Banashankari 3rd Stage, Bangalore-560085 on **Monday, the 30th September 2024** at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended **31st March 2024** together with the reports of the Directors and auditors thereon.

2. To declare final dividend on equity shares.

3. To re-appoint M/s. Prakash Bhat & Associates., Chartered Accountants, (Firm's registration number: 07830S), Statutory Auditors from the conclusion of this 20th annual general meeting till the conclusion of the 25th annual general meeting for a period of 5 years for the year 2024-25 to 2028-29.

By order of the Board of Directors

Jithesh Keedathu Ayyappan Pillai
Whole time Director
DIN: 02387951

Date: 31.08.2024
Place: Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. ★ BANGALORE ★ CONCEPTIA

Conceptia Software Technologies Pvt. Ltd
CIN : U72900KA2004PTC034151
22, 2nd Floor, 100 feet Ring Road, 6th Block, 3rd Phase, BSK 3rd Stage, Bangalore - 560 085, India. Telephone: +91 80 26799382, 41558618 Fax: +91 80 26798959
Email: info@conceptia.in, Website: http://www.conceptia.in

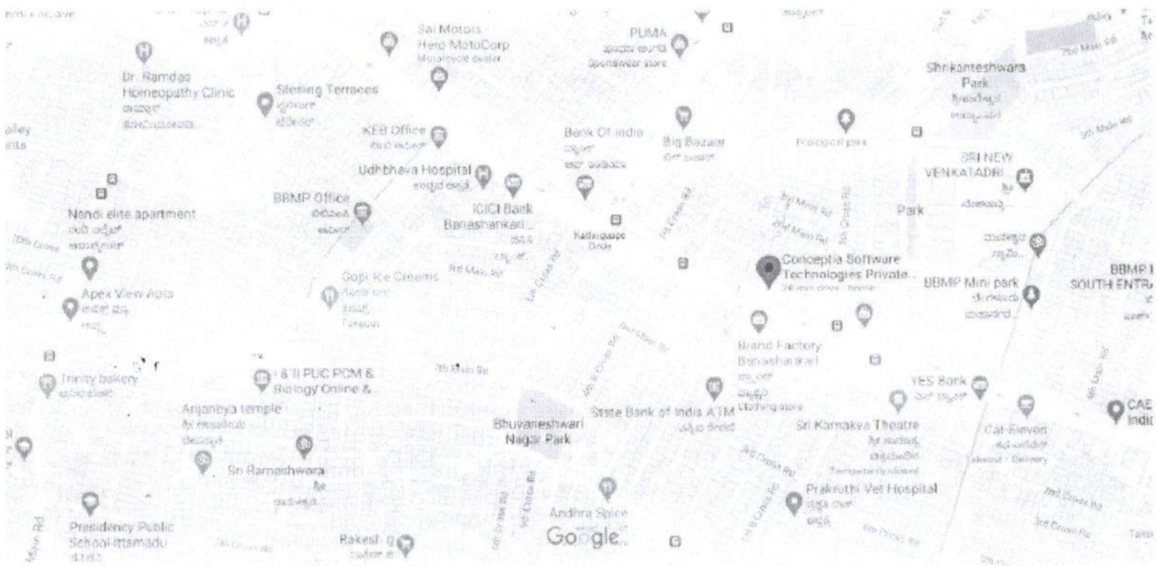
NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and such proxy need not be a member of the company.

2. The instrument of proxy in order to be effective must be deposited / lodged at the registered / corporate office of the company, duly completed and signed not later than 48 hours before the time fixed for holding the meeting. A proxy form is enclosed to this report.

3. Necessary route map for the venue of the meeting is attached.

ROUTE MAP



By order of the Board of Directors

Jithesh K A
Whole time Director
DIN: 02387951

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD.
CONCEPTIA
BANGALORE

Date: 31.08.2024
Place: Bengaluru

Conceptia®

BOARD'S REPORT

To the Members,
M/s. CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED

Your directors take pleasure in submitting their 20th Annual Report of the Company together with the Audited Financial Statements of Accounts for the year ended 31st March, 2024.

1 FINANCIAL SUMMARY:

(Amount in Rs.Thousand's)

Particulars	Current Year(in thousands)	Previous year
Total Revenue	6,98,980	6,16,975
Total Expenses	6,55,330	6,06,431
Profit or Loss before Tax	43,649	10,544
Less: Current Tax	14,400	3,136
Tax for Earlier Years	0.00	0.00
Deferred Tax	(1,852)	(1,048)
Profit or Loss After Tax	31,101	8,456.0
Transfer to General Reserve		0.00
Dividend Proposed	4,40	0.00

2 EXTRACT OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Form MGT-9 as Annexure-01 and is attached to this Report.

3 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The company has reported total revenue of (amount in Rs.Thousand's) of Rs.6,98,980/- for the current year as compared to Rs. 6,16,975/- in the Previous year. The Net Profit for the year under review amounted (amount in Rs.Thousand's) to Rs. 31,101/- in the current year as compared to Rs. 8,456/-in the Previous year.

There was no change in the nature of business of the company during the year under review.

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Email: info@conceptia.in, Website: http://www.conceptia.in

4 DIVIDEND:

Your directors recommend payment of Re.1 per share as a final dividend for the current financial year in the ensuing AGM.

5 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared/unclaimed/unpaid for current and last year.

6 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

7 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company continues to accord high priority to energy conservation. Aspects of programs in place include monitoring and control of the fuel consumption of production machineries, transport vehicles and optimizing of electrical energy consumed in all Group activities. Usage of Energy is very insignificant; however, the company has taken Steps for conservation of energy and noticed the impact on conservation of the same. The Company is also persuading for alternative source of energy. The company has been investing in equipment for conservation of energy. Efforts are being made towards technology absorption considering the benefits of the same. The Company has, since inception, developed and manufactured its products with in-house research and development. The Company constantly upgrades its technology through constant review and adaptation. The total Foreign Exchange Inflow(Amount in Rs. Thousand's) Rs.18836.02/- (Previous year of Rs. 18819.56/-) and Outflow of Rs.30088/- (Previous of Rs. 102361.41/-),during the year under review.

8 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

During the year, your directors have taken sufficient care about the Risk Management systems, policies covering financial strategic, market, liquidity, security, property, etc and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Group Risk Management Policy was reviewed and approved.

The Company manages, monitors, and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Company Management System that governs how the company conducts the business and manages associated risks.

The Company has introduced several improvements to integrated Enterprise Risk management, Internal Controls Management and Assurance Framer works and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by being fully aligned across Risk management, Internal Control methodologies and processes.

9 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company is observing the best corporate governance practices which include transparency, accountability and fairness in all dealing and pursuing a policy of appropriate disclosure and communication. However, the provisions of Corporate Social Responsibility as required under section 135 of the Companies Act, 2013 are not applicable.

10 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company as required under Section 186 of the Companies Act, 2013 during the year under review.

11 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the financial year, there were no new contracts entered which require approval under Section 188(1) of the Companies Act. 2013 and there were no materially significant related party transaction made by your Company during the year and hence no information is required to be provided as prescribed under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules,2014.

12 STATUTORY AUDITORS:

The Auditors, **M/s. Prakash Bhat & Associates., (Firm Regn No: 07830S)**, can act as a Statutory Auditor for a period of 5 years from the 20th AGM till the conclusion of 25th AGM, Pursuant to provisions of Section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

Auditors' remarks, if any have been suitably explained in Notes on accounts.

13 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS

MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

AUDITOR'S COMMENTS:

a) As per point no. vii (c) to Annexure-A to the Independent Auditor's report, in case of service tax, there is a demand of Rs. 3,61,34,183/- wide order no. 17/2021-22 dated 05.11.2021. Same has been appealed with the tribunal at Bengaluru.

b) The company has not initiated any investment for any gratuity insurance Scheme for the employees.

DIRECTOR'S REPLY:

a) As per the Auditor's comments, the directors have appealed the case with the Hon'ble tribunal at Bengaluru and all other explanations are self-explanatory
b) As per the Auditor's comments, the directors have taken necessary action, Gratuity insurance with PNB MetLife is taken and under process.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

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

The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company.

15 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company has conducted Eleven (11) Board meetings during the financial year under review which were on ;

SI No.	Date of Meeting	Total Number of Directors as on the date of meeting	Total Number of Directors attended the meeting
01	10th April 2023	02	02
02	4th May 2023	02	02
03	22nd June 2023	02	02
04	9th September 2023	02	02
05	11th September 2023	02	02
06	03rd October 2023	02	02
07	25th October 2023	02	02

08	4th December 2023	02	02
09	25th January 2024	02	02
10	18th March 2024	02	02
11	30th March 2024	02	02

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SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The details of financial performance of Subsidiary Company - Conceptia Asia Pacific, Singapore and Lightleader Solar Power Pvt Ltd , Bangalore is furnished in Annexure- 03 and attached to this report.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

The consolidated financial statements of your Company for the financial year 2023-24, are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards. The consolidated financial statements have been prepared on the basis of audited financial statements of the Company, its subsidiary, as approved by their respective Board of Directors.

A separate statement in Form AOC -1 marked as Annexure -03 containing the salient features of financial statements of all subsidiaries of your Company forms part of consolidated financial statements in compliance with Section 129(3) and other applicable provisions, if any, of the Companies Act, 2013.

17 DEPOSITS:

The Company has neither accepted nor renewed any deposits nor defaulted in repayment of deposits (other than loan from directors and their relatives which is exempted) during the year under review nor any amount lying unclaimed/unpaid at the end of the year.

18 DIRECTORS:

During the year following changes have been occurred:

1. Re-Appointment of Mr. Anildas Narayanapillai Thulasidas (DIN: 02406102) as Managing Director of the company for a period of Five years with effect from 30.03.2024.

2. Re-Appointment of Mr. Jithesh Keedathu Ayyappan Pillai (DIN: 02387951) as Whole Time Director of the company for a period of Five years with effect from 30.03.2024.

There was no Director who was appointed/ceased/re-elected during the year under review. The Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

S.N.	Name of Directors	DIN	Date of Appointment	Designation
01	Jithesh Keedathu Ayyappan Pillai	02387951	13/09/2011	Whole-time Director
02	Anildas Narayanapillai Thulasidas	02406102	17/06/2004	Managing Director

19 **DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 for the appointment of Independent Directors do not apply to the company.

20 **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

21 **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22 **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

23 SHARES:

During the year under review, the company has undertaken following transactions:

Increase in Share Capital (Authorized & paid up)	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
(Authorized Capital): Nil (Paid up Capital): Nil	Nil	Nil	Nil	Nil

24 **DEPOSITS/LOANS FROM DIRECTORS & THEIR RELATIVES:**

The Company has neither accepted nor renewed any deposits/ loans during the year under review.

25 **PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE - 2016:**

No Application has been made or any proceedings is pending under the IBC – 2016.

26 **DIFFERENCE IN VALUATION:**

The company has never made any one time settlement against the loans obtained from Banks and Financial Institutions and hence this clause is not Applicable.

27 **COST AUDITORS:**

Your Company was not required to appoint Cost Auditor as it was not applicable for your Company.

28 **SECRETARIAL STANDARDS:**

Your Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

29 **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company has in place a Policy to address Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to address complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year ending March 31, 2024:

Number of complaints received: NIL
Number of complaints disposed off: NIL

30. **DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the board of Directors

Anildas Narayanapillai Thulasidas
Chairman & Managing director
DIN: 02406102

Conceptia Software Technologies Pvt. Ltd
Conceptia
Bangalore

JitheshKeedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date: 02.09.2024
Place: Bengaluru

Annexure-01

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2024

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. **REGISTRATION AND OTHER DETAILS:**

i)	CIN	U72900KA2004PTC034151
ii)	Registration Date	17/06/2004
iii)	Name of the Company	CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Company Limited by Shares/ Non-govt Company
v)	Address of the Registered office and Contact details	No.22, 100 Feet Ring Road, 6th Block, 3rdPhase, Banashankari 3rd Stage, Bangalore-560085.
vi)	Whether listed company Yes / No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
01	Sale or supply of software&contract staffing services	72291	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	Applicable Section
01	Conceptia Asia Pacific, Singapore	NA	Subsidiary	2(87)

02	Lightleader Solar Power Pvt ltd #22, 2nd Floor, 100 Feet Road, 6th Block 3rd Phase, BSK 3rd Stage Bangalore – 560 085	U35105KA2023PTC179415	Subsidiary	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A)Category-wise Share Holding:

Category of Shareholders	**No. of Shares held at the beginning of the year[As on 01.04.2023]**				**No. of Shares held at the end of the year[As on 31.03.2024]**				**% Change during the year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0.00	3,27,800	3,27,800	74.5	0.00	3,27,800	3,27,800	74.5	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	1,12,200	1,12,200	25.5	0.00	1,12,200	1,12,200	25.5	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A)	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**
B. Public Shareholding									

1. Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non-Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Bodies - D R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(2):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**	**4,40,000**	**4,40,000**	**100**	**0.00**

(ii)*Shareholding of Promoters:*

SL No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2023)			Shareholding at the end of the year (As on 31.03.2024)			
		No. of Shares	% of	% of	No. of	% of	% of	%

			total Shares of the Company	shares pledged/encumbered to total shares % of Total Shares	Shares	total Shares of the Company	shares pledged /encumbered to total shares % of Total Shares	Change in Shareholding during the year
1	Mr.AnildasNarayanaPillaiThulasidas	1,10,000	25	0.00	1,10,000	25	0.00	0.00
2	Mr. Abdul Rahim Kunju	72,600	16.5	0.00	72,600	16.5	0.00	0.00
3	Mr. Muralidharan Pillai	72,600	16.5	0.00	72,600	16.5	0.00	0.00
4	Mrs. Geetha Das	72,600	16.5	0.00	72,600	16.5	0.00	0.00
5	Reliance Naval and Engineering Limited	1,12,200	25.5	0.00	1,12,200	25.5	0.00	0.00
	TOTAL	**4,40,000**	**100**	**0.00**	**4,40,000**	**100**	**0.00**	**0.00**

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	No. of Shares at the beginning 01.04.2023	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of shares at the end 31.03.2024	% of total shares of the company
NIL								

D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	No. of Shares at the beginning 01.04.2023	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of shares at the end 31.03.2024	% of total shares of the company
NIL								

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director /KMP	Shareholding at the beginning of the year (as on 01.04.2023)		Date-wise increase/ Decrease in shareholding during the year	No. of Shares	Reason	Cumulative Shareholding during the year (as on 31.03.2024)	
		No. of Shares	% of total shares of				No. of shares	% of total shares of

			the company					the company
01	Anildas Narayanapillai Thulasidas	1,10,000	25	NIL			1,10,000	25

F)INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment: (Amount in Thousand's)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	38,817	10,920	0.00	49,737
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**38,817**	**10,920**	**0.00**	**49,737**
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	24,255	958	0.00	25,213
Net Change	**24,255**	**958**	**0.00**	**25,213**
Indebtedness at the end of the financial year				
i) Principal Amount	14,562	9,962	0.00	24,524
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	**14,562**	**9,962**	**0.00**	**24,524**

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. ***Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Thousand's)***

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Jithesh Keedathu Ayyappan Pillai	**Anildas Narayanapillai Thulasidas**	**----**	**---**	
1	Gross salary	7,618	9,671	0.00	0.00	17,289
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission - as % of profit - others, specify…	0.00	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (A)	**7,618**	**9,671**	**0.00**	**0.00**	**17,289**
	Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		------	-----	-------	-------	
1	Independent Directors	0.00	0.00	0.00	0.00	0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00	0.00

	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00	0.00

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0.00	0.00	0.00	0.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00	0.00
	others, specify…	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of Board of Directors

For Conceptia Software Technologies Pvt. Ltd.

Director

Anildas Narayanapillai Thulasidas
Chairman & Managing director
DIN: 02406102

For Conceptia Software Technologies Pvt. Ltd.

Director

JitheshKeedathu Ayyappan Pillai
Whole-time Director
DIN: 02387951

Date: 31.08.2024
Place: Bengaluru

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

Annexure-03

FORM No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

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

1. Sl. No	01
2. Name of the Subsidiary	CONCEPTIA ASIA PACIFIC PTE.LTD, SINGAPORE
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Singapore dollar INR 61.886
5. Share Capital	6189.00
6. Reserves and Surplus	(1068013)
7. Total Assets	28595
8. Total Liabilities	1096608
9. Investments	Nil
10. Turnover	Nil
11. Profit before Taxation	(230398)
12. Provision for Taxation	0.00
13. Profit after Taxation	(230398)
14. Proposed Dividend	0.00
15. % of Shareholding	60%

Notes: The following information shall be furnished at the end of the statement: 1. Names of subsidiaries which are yet to be commence operations 2. Names of subsidiaries which have been liquidated or sold duringthe year.	

Part "A": Subsidiaries

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

16. Sl. No	02
17. Name of the Subsidiary	LIGHTLEADER SOLAR POWER PVT LTD , BANGALORE
18. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
19. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
20. Share Capital	1,00,000
21. Reserves and Surplus	(52,660)
22. Total Assets	65,790
23. Total Liabilities	65,790
24. Investments	Nil
25. Turnover	Nil
26. Profit before Taxation	(52,660)
27. Provision for Taxation	0.00
28. Profit after Taxation	(52,660)
29. Proposed Dividend	0.00
30. % of Shareholding	99%

Notes: The following information shall be furnished at the end of the statement: 3. Names of subsidiaries which are yet to be commence operations 4. Names of subsidiaries which have been liquidated or sold during the year.	

For and on behalf of the Board of Directors

For Conceptia Software Technologies Pvt. Ltd.

Director

Anildas Narayanapillai Thulasidas
Chairman & Managing director
DIN: 02406102

Date: 02.09.2024
Place: Bengaluru

Annexure-03

FORM No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

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

1. Sl. No	01
2. Name of the Subsidiary	CONCEPTIA ASIA PACIFIC PTE.LTD, SINGAPORE
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Singapore dollar INR 61.886
5. Share Capital	6189.00
6. Reserves and Surplus	(1068013)
7. Total Assets	28595
8. Total Liabilities	1096608
9. Investments	Nil
10. Turnover	Nil
11. Profit before Taxation	(230398)
12. Provision for Taxation	0.00
13. Profit after Taxation	(230398)
14. Proposed Dividend	0.00
15. % of Shareholding	60%

Notes: The following information shall be furnished at the end of the statement: 1. Names of subsidiaries which are yet to be commence operations 2. Names of subsidiaries which have been liquidated or sold duringthe year.	

Part "A": Subsidiaries

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

16. Sl. No	02
17. Name of the Subsidiary	LIGHTLEADER SOLAR POWER PVT LTD , BANGALORE
18. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
19. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	
20. Share Capital	1,00,000
21. Reserves and Surplus	(52,660)
22. Total Assets	65,790
23. Total Liabilities	65,790
24. Investments	Nil
25. Turnover	Nil
26. Profit before Taxation	(52,660)
27. Provision for Taxation	0.00
28. Profit after Taxation	(52,660)
29. Proposed Dividend	0.00
30. % of Shareholding	99%

	Notes: The following information shall be furnished at the end of the statement: **3. Names of subsidiaries which are yet to be commence operations** **4. Names of subsidiaries which have been liquidated or sold during the year.**	

For and on behalf of the Board of Directors

For Conceptia Software Technologies Pvt. Ltd.

Director

Anildas Narayanapillai Thulasidas
Chairman & Managing director
DIN: 02406102

Date: 02.09.2024
Place: Bengaluru

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

96/2, 2nd Floor, 31st Cross
7th Block, Jayanagar
Bangalore - 560 082
Phone : 2244 1732
Mobile : 87220 60144
E-mail : bhatprak@gmail.com

AUDITOR'S REPORT

TO THE MEMBERS OF CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED,

Audit Report on the Ind AS Financial Statements:

We have audited the accompanying standalone Ind AS financial statements of **M/S.Conceptia Software Technologies Private Limited,** which comprise the Balance sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash flows and the Statement of Changes in equity for the year ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2024, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

Emphasis of Matter

We draw attention to Note:32 of the financial statements, which describes non-compliance of sub-section (4) of Section 4A of the Payment of Gratuity Act, 1972 (Central Act No. 39 of 1972), the Government of Karnataka hereby makes the rules in the Company's employer shall initiate the process of payment of premium has liability for payment towards the gratuity to all eligible employees under the Act from the Life Insurance Corporation of India or any other insurance company incorporated in accordance with the provisions of the Insurance Act,1938(Central Act No. 4 of 1938), the Companies Act, 2013 (Central Act No. 18 of 2013), the Insurance Regulatory and Development Authority of India Act,1999 (Central Act No. 41 of 1999) or any other law which is applicable to the insurance company in this regard. whereas here the company has not initiated any Investment for any Gratuity Insurance scheme. Our opinion is not modified in respect of this matter

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31^{ST} March, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by section 143 (3) of the Act, we report that:
    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

    b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.

    c. The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account.

    d. In our opinion, the aforesaid Ind AS financial statements comply with the accounting standards specified under section 133 of the Act read with relevant rule issued thereunder

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

e. On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report, in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.

ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or 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 person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. During the year company has not paid any dividend.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

vi.Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended 31st March, 2024

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

For Prakash Bhat & Associates
Chartered Accountants

PBhat

Firm Reg. Number: 07830S
CA Prakash V Bhat
(Partner)
Membership No.:202998
UDIN: 24202998BKAMJS3140
Place: Bangalore
Date:26.07.2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1. under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Standalone Financial Statements for the year ended on 31st March 2024 of **M/S. Conceptia Software Technologies Private Limited**, we report that:

i. In respect of the company's fixed assets:

a) A) The Company has maintained proper records showing full particulars including quantitative details and situation of its. property, plant & equipment.
B) The Company has maintained proper records showing full particulars of intangible assets.

b) The company has proper plan of physical verification of Property, Plant & Equipment at reasonable intervals. There is no such material discrepancy noticed by the management.

c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company as at balance sheet date.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) The Inventories have been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

b)During the year the Company has not been sanctioned working capital loan in excess of five crores from banks or financial institutions on the basis of security of current assets and personal property of director.

iii. According to information and explanation provided to us, the Company has not made any investments in, provided any guarantee, or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited liability partnership or other entities during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, Investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for any of the products or services carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:
(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, and Income-tax, Sales Tax, Service Tax, Value Added Tax, Duty of Customs and other material statutory dues applicable to it to the appropriate authorities.
(b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, Duty of Customs and other material statutory dues in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
(c) There were no dues of Income tax, Sales tax, Service tax, Duty of customs, Duty of excise and Value added tax as at 31st March 2024, which have not been deposited with the appropriate authorities on account of any dispute. However, in case of service Tax, there is a demand of Rs.3,61,34,183/- wide order no. 17/2021-22 dated 05.11.2021. Same has been appealed with the Tribunal at Bengaluru.

viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to banks. There are no debenture holders during the year.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulters by any bank or financial institution or government or any government authority.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year ended March 31, 2024. Thus paragraph 3(ix)(e) of the order is not applicable.

f) The Company has not raised any loan during the year on the pledge of security of its subsidiary, associate or joint venture.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) Based on our audit and according to the information and explanations given to us, and as represented by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
c) Whistler blower mechanism is not applicable for the Company and hence the reporting requirements under Clause 3(xi)c is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

xiv. According to information and explanations given to us and as represented by the management the Company does not meet the criteria for undergoing an internal audit according to the provisions under the Companies Act, 2013, hence the reporting requirement under this clause is not applicable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the order are not applicable to the Company.

d) The Company does not have any CIC as part of its group. Hence the provision stated in paragraph clause 3 (xvi) (d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company for the current financial year and accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

xxi. According to the information and explanations given to us, and based on the reports, issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their Companies (Auditor's Report) Order, 2020 reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports..

For **Prakash Bhat & Associates**
Chartered Accountants
(Firm's Registration No. 07830S)

PBhat

Prakash V Bhat
Partner
Membership No.202998
Place: Bangalore
Date:26.07.2024
UDIN: 24202998BKAMJS3140

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

96/2, 2nd Floor, 31st Cross
7th Block, Jayanagar
Bangalore - 560 082
Phone : 2244 1732
Mobile : 87220 60144
E-mail : bhatprak@gmail.com

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Conceptia Software Technologies Private Limited,** as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

For **Prakash Bhat & Associates**
Chartered Accountants
(Firm's Registration No. 007830S)

Prakash V Bhat
Partner
Membership No. 202998
Bangalore
Date: 26.07.2024
UDIN: 24202998BKAMJS3140

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED

CIN :U72900KA2004PTC034151

No.22,100 Feet Ring Road, 6th Block,

3rd Phase,BSK 3rd Stage,Bangalore-560085

Conceptia®

Balance Sheet as at 31.03.2024

Figures in Thousand Rs

Particulars	Note No	As at March 31st 2024	2023
I.ASSETS			
(1) Non-current assets			
(a) Property plant and equipments	14	9820	10265
(b) Non-current investments	15	101	2
(c) Deferred tax assets (net)	16	6162	4310
		16083	**14577**
(2) Current assets			
(a) Inventories	17	44271	51266
(b) Financial Assets			
1.Investments	18	-	15659
2.Trade receivables	19	38769	56048
3.Cash and cash equivalents	20	26084	63264
4.Bank balances other than (3) above	21	92045	38395
5.Loans	22	344	73
6.Other Current assets	23	41824	37215
		243336	**261920**
Total Assets		**259419**	**276497**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	24	4400	4400
(b) Other Equity	25	130970	101212
		135370	**105612**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	26	24524	49737
2.Trade payables		-	-
3. provisions		-	-
4. Deferred tax liabilities(net)		-	-
5.Other non-current liabilities	27	-	-
		24524	**49737**
(2) Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	28	-	-
2.Trade payables	29		-
Total Outstanding due of micro enterprises and small enterprises		68	
Total Outstanding dues of creditorsother than micro enterprises and small enterprises		33416	31156
3. Other financial liabilities	30	13578	26267
(b) Other current liabilities	31	19228	45253
(c)Provisions	32	33235	18472
		99525	**121148**
Total Equity and Liabilities		**259419**	**276497**

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
Place : Bangalore

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt. Ltd. CONCEPTIA

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085
Statement of Profit and Loss for the Year Ended 31.03.2024

Conceptia

Figures in Thousand Rs

Particulars	Note No	31.03.2024	31.03.2023
Income from operations			
I. Revenue from operations	33	6,92,880	6,13,397
II. Other Income	34	6,100	3,578
III. Total Revenue (I +II)		**6,98,980**	**6,16,975**
IV. Expenses:			
Purchase of Stock-in-Trade	35	2,61,730	1,96,648
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36	6,996	9,473
Employee benefit expense	37	3,29,126	3,57,024
Financial costs	38	6,727	6,107
Depreciation and amortization expense	14	3,524	3,570
Other expenses	39	47,228	33,610
Total Expenses		**6,55,330**	**6,06,431**
V. Profit before exceptional and extraordinary items and tax (III - IV)		43,649	10,544
VI. Exceptional Items		-	-
VII. Profit before exceptional items and tax (V - VI)		**43,649**	**10,544**
VIII. Exceptional Items		-	-
IX. Profit before tax (VII - VIII)		**43,649**	**10,544**
X. Tax expense:			
(1) Current tax		14,400	3,136
(2) Deferred tax	16	-1,852	-1,048
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		**31,101**	**8,456**
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			-
XV. Profit/(Loss) for the period (XI + XIV)		**31,101**	**8,456**
XVI.Other Comprehensive income			
(a.)(1)Items that will not be reclassified into profit and loss		-651	692
(2).Income tax relating to items that will not be reclassified into profit and loss		-	-
(b.)(1)Items that will be reclassified into profit and loss			
(2).Income tax relating to items that will be reclassified into profit and loss		-	-
XVII.Total Comprehensive Income for the period(XV+XVI)		-651	692
Comprising Profit (loss) and other comprehensive Income for the period		**30,450**	**9,148**
XVIII. Earning per equity share:(for continuing operation			
(1) Basic & Diluted		70.68	19.22
XVIII. Earning per equity share:(for discontinued operations			
(1) Basic & Diluted			
XVIII. Earning per equity share:(for discontinued and continuing operations			
(1) Basic & Diluted		70.68	19.22

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 24202998BKAMJS3140

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406192

Conceptia Software Technologies Pvt. Ltd. CONCEPTIA

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085

Conceptia®

Figures in Thousand Rs

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024	For the period ended 31.03.2024		For the period ended 31.03.2023	
PARTICULARS	**Amount in Rs.**	**Amount in Rs.**	**Amount in Rs.**	**Amount in Rs.**
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation & extraordinary items		43,649		10,544
Adjustments For:				
Deprecitation	3,524		3,570	
Interest Income	-4,553		-3,547	
Finance cost	6,221		5,220	
Excess provision written back	-930			
Other Receipt	-449			
Loss on sale of fixed asset	2			
Unrealised Foreign exchange loss	59			
Net Capital Gain	-168	3,706	-030	5,212
Operating Profit before working Capital Changes		47,356		15,756
Changes In Working Capitals				
Increase/(Decrease) in Trade Payables	2,328		-6,290	
Increase/(Decrease) in Other Financial Liabilities	-12,689		-882	
Increase/(Decrease) in Other Current Liabilities	-26,025		-19,422	
Increase/(Decrease) in Short term Provisions	14,763		-12,824	
(Increase)/Decrease in Short Term Borrowings	-		-2,125	
Increase/ (Decrease) in Other Long term Liabilites	-		-	
(Increase)/Decrease in Inventories	6,996		9,473	
(Increase)/Decrease in Trade receivables	17,279		20,095	
(Increase)/Decrease in Short term loans & Advances	-271		145	
(Increase)/Decrease in Other Current Assets	-4,608	-2,228	1,000	-10,832
Cash Generated from Operations		45,128		4,924
Direct Taxes Expenses		-		-3,136
Cash Before extraordinary Items		45,128		1,788
Net Cash Flow From Operating Activities		**45,128**		**1,788**
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	-3,153		-3,153	
Sale of Fixed Assets	17		017	
Investment in FD	-10,886			
Loss on sale of fixed asset	-2			
(Increase)/Decrease Investments in Subsidiary	-99			
Net Capital Gain	168			
(Increase)/Decrease Investments	15,659		7,782	
Interest received	625		1,042	
Net Cash Flow from Investing Activities		**2,327**		**5,688**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid(Including Dividend Distribution Tax)			-	
Increase/(Decrease) Long Term Borrowings	-25,213		20,025	
Interest Paid	-6,221		-5,220	
Other Receipt Interest received	449			
Net Cash Flow from Financing Activities		**-30,985**		**14,804**
NET INCREASE/(DECREASE) IN CASH		**16,470**		**22,281**
ADD; OPENING BALANCE OF CASH AND CASH EQUIVALENTS		**1,01,659**		**79,378**
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		**1,18,129**		**1,01,659**

Notes:
The above Cash flow Statement has been prepared under the Indirect Method as set out in Ind AS-7 "Statement of Cash Flows".

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
Place : Bangalore
Date : 26/07/2024
UDIN : 24202998BKAMJS3140

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt. Ltd. CONCEPTIA

M/S CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CIN;-U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085

1. NOTES FORMING PART OF FINANCIAL STATEMENTS

1. **Company overview**

Conceptia Software Technologies Private Limited is an ISO 9001:2015 engineering consultancy firm working in Mechanical Engineering, Product development and Manufacturing, Marine design, Naval architecture and Shipbuilding and port sector. Conceptia is authorised resellers for Solidworks suite of software, Paramarine software and ShipWeight software in India. The company also deals with design and support services, CFD analysis and 3D printing The company is also engaged in supplying technical /professional manpower

The company is a Private Limited company incorporated and domiciled in India. The address of its corporate Office is No.22,100 Feet Ring Road,6th Block,3rd Phase,Banashankari 3rd Stage,Bangalore 560085

2 **Basis of Preparation, Measurement of financial statements and Significant Accounting Policies**

a. **Statement of compliance and Basis of preparation**

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") . The Ind AS are prescribed under Section 133 of the Act read with Rule 3 ofthe Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited Standalone financial statements have been discussed in the respective notes.As the year to date figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year to date figures reported in this statement.

c. **Use of estimates and judgements**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented

d. **Revenue recognition**

Conceptia Software technologies Private limited earns revenue primarily from the sale and service of solidworks software,and engineering consultancy services and analysis.

Revenue is recognised only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured

Revenue is reported net of discounts and indirect taxes.

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Contracts with customers includes subcontractor services or third-party vendor equipment or software in certain integrated services arrangements. In these types of arrangements, revenue from sales of third-party vendor products or services is recorded net of costs when the Company is acting as an agent between the customer and the vendor, and gross when the Company is the principal for the transaction. In doing so, the Company first evaluates whether it obtains control of the specified goods or services before they are transferred to the customer. The Company considers whether it is primarily responsible for fulfilling the promise to provide the specified goods or services, inventory risk, pricing discretion and other factors to determine whether it controls the specified goods or services and therefore, is acting as a principal or an agent.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

e **Cost Recognition.**

Costs and expenses are recognised when incurred and have been classified according to their nature

The costs of the Company are broadly categorised in employee benefit expenses, cost of software licenses(purchases), depreciation and amortisation, Financial costs and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

f. **Foreign Currency Transactions:**

Functional currency

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees (rounded off to thousands).

Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are recognized in the Statement of Profit and Loss and reported within exchange gains /(losses) on translation of assets and liabilities, net, except when deferred in Other Comprehensive Income as qualifying cash flow hedges. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction. Other Comprehensive Income, net of taxes includes translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments and measured at fair value through other comprehensive income (FVOCI).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss

g. **Taxes on Income:**

The Company's major tax jurisdiction is India.Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced. Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively

h. **Investment in subsidiaries**

Investment in subsidiaries are measured at cost

i. **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate
of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management
at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Buildings (1)	22-25 years
Plant and machinery (1)(2)	5 years
Office equipment	5 years
Computer equipment (1)	3-5 years
Furniture and fixtures (1)	5 years
Vehicles(1)	5 years
Leasehold improvements or lease term	Lower of useful life of the asset

(1) Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives forthese assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

(2) Includes solar plant with a useful life of 25 years

j. **Intangible assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Useful life of intangible assets considered as 10 years.

k. **Inventories**

Closing stock as on 31.03.2024 stated on the basis of Cost or Net Realisable value whichever is less and as certified by the management.

l. **Dividend**

Estimated amount of contracts to be executed on capital account (net of advances) NIL NIL

Figures in Thousand Rs

3. **Remuneration to Directors:**

	Key Personnel	31-Mar-2024	31-Mar-2023
	N T Anil Das	9671	9470
	K A Jithesh	7618	7350
	Total	**17289**	**16821**

Figures in Thousand Rs

4.

Auditors' Remuneration	31-Mar-2024	31-Mar-2023
Statutory Audit	85	85
Tax Audit	65	50
Others	164	150
Total	**314**	**285**

5. **Contingent Liabilities:**

Figures in Thousand Rs

Bank Guarantee against FD with HDFC Bank given to :	31-Mar-2024	31-Mar-2023
Amp Ministry Of Defence	0	65560
Ship Building Center	1070	1070
Warship Overseeing Team (Kol)	0	47
The Director Dnde	845	2053
The Director Dnd Establishment	0	1385
Naval Science And Technological Laboratory	1082	1082
The Project Director Ship Building	0	5330
Garden Reach Shipbuilders And	5135	2400
Dept Of Space Vikram Sarabhai Space	70	70
The General Manager Materials	342	0
The Director Ade Bangalore	350	0
The Admiral Superintendent	616	0
Bescom	250	250
Keltron	177	177
Npol	114	114
Human Space Flights Centre	88	88
Centre For Artificial Intelligence	57	0
Ins Viswakarma	15	0
Npol	84	0
	10296	**79626**
Bank Guarantee against FD with SBI Bank given to :	**31-Mar-2024**	**31-Mar-2023**
VSSC	-	350
	-	350

6. Balance in Sundry Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation.

Figures in Thousand Rs

7.

Earnings Per Equity Share	31-Mar-2024	31-Mar-2023
Profit/(Loss) after taxation	31101	8456
Basic/Weighted Average number of Equity Shares	440	440
Nominal value of Equity shares	10	10
Basic and Diluted Earnings Per Share (Rs.)	70.68	19.22

8. **Related Party Disclosures:**

Summary of transactions with related parties, during the year, is as follows:

Figures in Thousand Rs

Name of the Related Party	Relationship	Nature of transaction	31-Mar-2024	31-Mar-2023
1. Anildas NT	Director	Director Remuneration	9671	0
2. Jithesh KA	Director	Director Remuneration	7618	0
3. Geetha Das	Shareholder	Consultancy Services received		235
4. Geetha Das	Shareholder	Interest on property mortgage	520	0
		Opening Balance		
		Amout Received or Credited		1000
		Amount Paid or Debited		1000
		Closing Balance		0
5. Aishwarya Das	Director's relative	Unsecured Loan taken		
		Opening Balance	2000	2000
		Amount Paid or Debited	-2000	0
		Closing Balance	0	2000
6. Aishwarya Das	Director's relative	Interest on loan paid	198	
7. Subsidiary-Lightleader Solar Power Pvt	Subsidiary	Investment	99	

(i) The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company, which has been relied upon by the auditors.

9 Financial Instruments

9.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

9.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

9.3 Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

9.4 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, option pricing model, market multiples, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

9.5 Impairment

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates

For trade receivables, trade payables, other assets and payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments

9.6 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

9. a Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment as at 31-03-2024				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	68	0	0	0	68
Others	31301	515	0	1600	33416
Disputed Dues - MSME					
Disputed Dues - Others					
Sub-Total	**31369**	**515**	**0**	**1600**	**33484**
Accrued Payable (not due)					
-MSME	0	0	0	0	0
-Others	0	0	0	0	0
Total	**31369**	**515**	**0**	**1600**	**33484**

Particulars	Outstanding for following periods from due date of payment as at 31-03-2023				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME					
Others	29478	2		1675	31156
Disputed Dues - MSME					
Disputed Dues - Others					
Sub-Total	29478	2	0	1675	31156
Accrued Payable (not due)					
-MSME	0	0	0	0	0
-Others	0	0	0	0	0
Total	29478	2	0	1675	31156

9.b There are Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days at the balance sheet date. The Micro, Small and Medium Enterprises have been identified on the basis of information available with the company. This has been relied upon by the Auditors.

10 Financial Ratios.

Ratio	Numerator	Denominator	31-Mar-2024	31-Mar-2023
Current Ratio (in times)	Current Assets	Current Liabilities	2.44	2.16
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.18	0.47
Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	70.68	19.22
Inventory turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	3.66	2.39
Trade Receivables turnover ratio (in times)*	Gross Revenue from sale of products and services	Average Trade Receivables	14.61	8.66
Trade Payables turnover ratio (in times)*	Credit Purchase	Average Trade Payables	0.15	0.06
Net Capital turnover ratio (in times)**	Gross Revenue from sale of products and services	Working Capital (Current assets-Current Liabilities)	4.82	4.36
Net Profit ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	4.49	1.38
Return on Capital employed (in %)	Profit before interest and taxes	Average Capital employed	33.19	10.15

10. Gratuity

Figures in Thousand Rs

The Company provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The Company contributes gratuity liabilities are invested in a scheme with the Life Insurance Corporation of India as permitted by Indian law.

The Company operates defined benefit pension plan in certain overseas jurisdictions, in accordance with the local laws. These plans are managed by third-party fund managers. The plans provide for periodic payouts after retirement and / or a lumpsum payment as set out in rules of each fund and includes death and disability benefits. The defined benefit plans require contributions, which are based on a percentage of salary that varies depending on the age of the respective employees. Liabilities with regard to these defined benefit plans are determined by actuarial valuation, performed by an external actuary, at each Balance Sheet date using the projected unit credit method. These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market risk.

The Company recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the Statement of Profit and Loss.

10.1 Provisions

10.1.1The benefits payable under this plan are governed by "Gratuity Act 1972" 10.1.2 We give below a summary of the principal rules of the Plan;	
Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	15/26 * Salary * No. of
Benefit on early exit due to early	Same as normal
Benefit on death in service	Same as normal retirement benefit
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	60 Years, One year is added to the current age and considered as retirement age, if current age is more than retirement age.

10.1.7 Disclosure Format

This section provides the Report under IND AS 19 in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	March 31, 2023	March 31, 2024
Discount Rate	7.30% per annum	7.21% per annum
Rate of Increase in Compensation levels	10.00% per annum	10.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	26.37 Years	28.67 Years

Table II: Service Cost

All Figures in INR	March 31, 2023	March 31, 2024
Current Service Cost	842	1729
Past Service Cost (including curtailment Gains/Losses)	0	0
Gains or losses on Non Routine settlements	0	0
Total	842	1729

Table III: Net Interest Cost

All Figures in INR	March 31, 2023	March 31, 2024
Interest Cost on Defined Benefit Obligation	385	502
Interest Income on Plan Assets	0	0

Net Interest Cost (Income)	385	502

Table IV: Change in Present Value of Obligations

All Figures in INR	March 31, 2023	March 31, 2024
Opening of defined benefit obligations	5314	6873
Liability Transfer In/(Out)	0	0
Service cost	842	1729
Interest Cost	385	502
Benefit Paid	-316	-182
Actuarial (Gain)/Loss on total liabilities:	**648**	**651**
- due to change in financial assumptions	1219	26
- due to change in demographic assumptions	-1327	1575
- due to experience variance	757	-950
Closing of defined benefit obligation	**6873**	**9572**

Table V: Change in Fair Value of Plan Assets

All Figures in INR	March 31, 2023	March 31, 2024
Opening fair value of plan assets	0	0
Asset Transfer In/ (Out)	0	0
Actual Return on Plan Assets	0	0
Employer Contribution	316	182
Benefit Paid	-316	-182
Closing fair value of plan assets	**0**	**0**

Table VI: Actuarial (Gain)/Loss on Plan Asset

All Figures in INR	March 31, 2023	March 31, 2024
Expected Interest Income	0	0
Actual Income on Plan Asset	0	0
Actuarial gain /(loss) on Assets	**0**	**0**

Table VII: Other Comprehensive Income

All Figures in INR	March 31, 2023	March 31, 2024
Opening amount recognized in OCI outside P&L account	0	0
Actuarial gain / (loss) on liabilities	-648	-651
Actuarial gain / (loss) on assets	0	0
Closing amount recognized in OCI outside P&L account	**-648**	**-651**

Table VIII: The amount to be recognized in Balance Sheet Statement

All Figures in INR	March 31, 2023	March 31, 2024
Present Value of Obligations	6873	9572
Fair value of plan assets	0	0
Net Obligations	6873	9572
Amount not recognized due to asset limit	0	0
Net defined benefit liability / (assets) recognized in balance sheet	**6873**	**9572**

Table IX: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2023	March 31, 2024
Service cost	-	1729
Net Interest Cost	385	502
Expenses Recognized in the statement of Profit & Loss	**1226**	**2231**

Table X: Major categories of plan assets (as percentage of total plan assets)

Item	March 31, 2023	March 31, 2024
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**0%**	**0%**

Table XI: Change in Net Defined Obligations

All Figures in INR	March 31, 2023	March 31, 2024
Opening of Net defined benefit liability	5314	6873
Service cost	842	1729
Net Interest Cost	385	502
Re-measurements	648	651
Liability Transferred In / (out) - Net	0	0
Contribution paid to fund	-316	-182
Closing of Net defined benefit liability	**6873**	**9572**

Reconciliation of Expense in Profit and Loss Statement

All Figures in INR	March 31, 2023	March 31, 2024
Present Value of Obligation as at the end of the year	6873	9572
Present Value of Obligation as at the beginning of the year	-5314	-6873
Benefit Paid	316	182
Actual Return on Assets	0	0
Liability Transfer (In) / Out	0	0
OCI	-648	-651
Expenses Recognised in the Statement of Profit and Loss	1226	2231

Reconciliation of Liability in Balance Sheet

All Figures in INR	March 31, 2023	March 31, 2024
Opening net defined benefit liability / (asset)	5314	6873
Expense charged to profit and loss account	1226	2231
Amount recognized outside profit & loss account	0	0
Employer Contributions	-316	-182
Liability Transferred In / (out) - Net	0	0
OCI	648	651
Closing net defined benefit liability / (asset)	**6873**	**9572**

The following material developments in the inter-investigation period have led to a significant variation in the liability.
There has been an increase in the number of employees. The average salary over the period has increased.

Sensitivity Analysis

Following table shows the sensitivity results on liability

Item	March 31, 2024	Impact (Absolute)	Impact %
Base Liability	9572		
Increase Discount Rate by 0.50%	9071	-501	-5.24%
Decrease Discount Rate by 0.50%	10123	550	5.75%
Increase Salary Inflation by 1.00%	10411	839	8.76%
Decrease Salary Inflation by 1.00%	8796	-777	-8.11%
Increase Withdrawal Rate by 5.00%	8809	-763	-7.97%
Decrease Withdrawal Rate by 5.00%	11015	1443	15.07%

Note:

- The base liability is calculated at discount rate of 7.21% per annum and salary
- Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.
- Liabilities are very less sensitive due to change in mortality assumptions. Hence,

Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)

All Figures in INR	March 31, 2023	March 31, 2024
Year 1	2162	1834
Year 2	853	291
Year 3	775	321
Year 4	735	378
Year 5	682	417
After 5th Year	4291	23801

Comparison with last years' figures

All Figures in INR	March 31, 2023	March 31, 2024	Variation
Fair Value of Plan Assets	0	0	NA
Present value of obligation	6873	9572	39.3%
Net asset/(liability) recognised in balance sheet	-6873	-9572	39.3%
OCI	-648	-651	0.4%
Expense to be recognized in the Profit and loss statement	1226	2231	81.9%

11. Equity

Ordinary shares

Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Securities premium

The amount received in excess of the par value of equity shares has been classified as securities premium. Amounts have been utilized for bonus issue and share buyback from share premium account.

Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments and changes in fair value of derivatives designated as cash flow hedges, net of taxes.

12.Disclosures envisaged under Accounting Standards are limited to those, which are applicable to the Company

13.Previous year's figures have been reclassified/ regrouped wherever necessary.

Vide our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. No-07830S

CA. PRAKASH V. BHAT
PARTNER
M. No: 202998
Place: Bangalore
UDIN : 24202998BKAMJS3140
Date : 26/07/2024

For and on behalf of the Board

JITHESH K A
DIRECTOR

ANILDAS NT
MANAGING DIRECTOR

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
Notes to the accompanying financial statements

Note 14: Property, plant and equipment and intangible

Figures in Thousand Rs

Particulars	Property, plant and equipment									Intangible assets (acquired/ internally generated)			
	Land	Buildings	Plant and equipment	Leasehold improvements	Computer equipment	Office equipment	Furniture and fixtures	Vehicles	Total (A)	Computer Software	Goodwill	Brands/ trademarks	Total (B)
Balance as at 1 April 2022	-	-	2257	-	18368	7712	4165	3051	35554	5131	-	3379	8510
Additions			-		1846	434	874	-	3153	-		-	-
Disposals			-		-	17	-	-	17	-		-	-
At 31 March 2023	-	-	2257	-	20214	8129	5039	3051	38691	5131	-	3379	8510
Balance as at 1 April 2023	-	-	2257	0	20214	8129	5039	3051	38691	5131	-	3379	8510
Additions			0		2962	105	30		3098	0	-	0	0
Disposals			0		38	0			38	0	-	0	0
At 31 March 2024	-	-	2257	0	23139	8235	5069	3051	41750	5131	-	3379	8510
Accumulated depreciation:													
Balance as at 1 April 2022	-	-	1346	0	15484	5692	2795	1915	27232	5131	-	1003	6134
Charge for the year			150		1829	513	441	378	3312	0		258	258
Disposals			0		0	0	0	0	0	0		-	-
At 31 March 2023	-	-	1497	0	17313	6205	3236	2294	30544	5131	-	1260	6391
Balance as at 1 April 2023	-	-	1497	0	17313	6205	3236	2294	30544	5131	-	1260	6391
Charge for the year			150		2009	428	300	378	3266			258	258
Disposals			0		19	0	0	0	19				-
At 31 March 2024			1647	0	19304	6633	3536	2672	33791	5131	-	1518	6649
Net Block													
At 31 March 2023	-	-	760	0	2901	1924	1803	758	8146	-	-	2119	2119
At 31 March 2024	-	-	610	0	3835	1601	1533	380	7959	-	-	1861	1861

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
NOTES TO BALANCE SHEET — **Figures in Thousand Rs**

Note No 15.Non current investments	31-Mar-2024	31-Mar-2023
Investment in Equity Shares		
Unquoted		
Shares in Conceptia Asia Pacific,Singapore	2	2
	2	**2**
Investment in Equity Instruments		
In Associates/Subsidiary		
Subsidiary-Lightleader Solar Power Pvt	99	-
Conceptia Asia Pacific,Singapore	2	2
	101	**2**

Note No 17.Inventories	31-Mar-2024	31-Mar-2023
Finished Goods (Softwares)	44271	51266
	44271	**51266**

Notes No 18.Investments	31-Mar-2024	31-Mar-2023
Aditya Bsl Liquid Reg Gr	-	21
Axis Blue Chip Fund	-	1500
Axis Liquid.	-	10
Canara Robeco Bluechip Equity Fund	-	1500
Canara Robeco Liquid Reg Gr	-	10
Edelweighs Balanced Advantage Fund	-	1000
Edelweiss Liquid Growth Fund	-	29
Hdfc Balancd Advantage Fund	-	2000
Hdfc Liquid Gr	-	14
Icici Prudential Balanced Advantage Fund	-	2000
Icici Prudential Liquid Gr	-	37
Idfc Banking & Psu Debt Fund Regular Growth	-	1
Kotak Bankimg and Psu Debt- Growth	-	3
PGIM India Flexi Cap Fund- Regular	-	1500
PGIM India Liquid	-	10
Sbi Balanced Advantage Fund	-	2014
Uti Flexi Cap Fund Growt Option	-	1500
UTI Liquid Cash Plan	-	10
Uti Nifty 200 Momentum 30 Index Fund- Rgular Plan G	-	2500
	-	**15659**

Notes No 19.Trade Receivables	31-Mar-2024	31-Mar-2023
Debts Outstanding for a period exceeding six months,		
*Unsecured and considered good	29628	14960
*Others Debts, unsecured and considered good	9142	41089
(Details of outstanding Debtors and aging given as per sub note 1)	**38769**	**56048**

Note No 20. Cash & Cash Equivalents	31-Mar-2024	31-Mar-2023
Cash on Hand	6	2
Balances With Banks:		
HDFC Bank-3219	19925	32581
HDFC C/A 50200071302467	132	2
HDFC C/A 50200071305492	21	3

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:-U72900KA2004PTC034151

No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085

Statement Of Changes In Equity for the year ended 31.03.2024

Note No.24
A.Equity Share Capital

Figures in Thousand Rs

Particulars	As at 31.03.2024		As at 31.03.2023	
	No.of shares	Amount	No.of shares	Amount
Balance at the beginning of the period	4,40,000	4400	4,40,000	4400
Changes in equity share capital during the period	-	-	-	-
Balance at the end of the period	**4,40,000**	**4400**	**4,40,000**	**4400**

B.Details of Shareholders Holding more than 5% Shares in the Company

	As at 31.03.2024		As at 31.03.2023	
Equity Shares of Rs.10 each fully paid	**No of Shares**	**% holding in the class**	**No. in lakhs**	**% holding in the class**
Anil Das	1,10,000	25.00	1,10,000	25.00
Geeta Das	72,600	16.50	72,600	16.50
Abdul Rahim	72,600	16.50	72,600	16.50
Muralidharan Pillai	72,600	16.50	72,600	16.50
Reliance Naval and Engineering Ltd.	1,12,200	25.50	1,12,200	25.50

Note No.25
B.Other Equity

Figures in Thousand Rs

Particulars	**Share application money pending allotment**	**Capital Reserve**	**Retained earnings**	**Other Items of Other Comprehensive Income(Actuarial Loss)**	**Total**
As at 31.03.2022	-	-	92064	692	92756
Profit for the period	-	-	8456	-	8456
As at 31.03.2023	-	-	**100520**	**692**	**101212**
Profit for the period	-	-	31101	-(1343)	29758
As at 31.03.2024	-	-	**131621**	**-(651)**	**(130970)**

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN : 24202998BKAMJS3140
Place : Bangalore
Date : 26/07/2024

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

Conceptia Software Technologies Pvt. Ltd. CONCEPTIA

FD with HDFC < 3 month	6000	30453
FD with SBI < 3 month	-	223
	26084	**63264**

* Cash and Cash Equivalents include cash on hand cheques, drafts on hand, cash at bank and deposits with banks.

Note No 21. Bank Balances other than above	31-Mar-2024	31-Mar-2023
Fixed Deposits with banks as security against bank guarentee		
FD with HDFC > 3month	90349	38045
RD with HDFC > 3month	1696	-
FD with SBI > 3month	-	350
	92045	**38395**

Note No 22. Loans and advances	31-Mar-2024	31-Mar-2023
a)Loans and advances to related parties	Nil	Nil
b)Others, Unsecured and considered good.	**31-Mar-2024**	**31-Mar-2023**
Loan to Employees	144	52
Salary Advance	200	21
	344	**73**

Note No 23. Other Current Assets		31-Mar-2024	31-Mar-2023
Security Deposits		3192	2719
Refundable Tenders fees		1008	421
Deposits on Sales		452	448
Advance Given to Suppliers		615	445
Rental deposit		2683	2713
Receivable from Revenue Authorities		16249	19609
	(A)	**24198**	**26355**
Others			
Prepaid Insurance Premium		543	1123
Prepaid Expenses		369	76
IGST refund due		560	555
Interest accrued		7852	3923
Others Assets		2711	2710
GST TDS receivable		1524	
Gst on advance		1993	1653
Retention on bill		2073	822
	(B)	**17626**	**10861**
	(A+B)	**41824**	**37215**

Financial Liabilities

Note No 26. Borrowings	31-Mar-2024	31-Mar-2023
a) Secured Loans		
-From Bank		
HDFC Bank -Overdraft *	14298	37549
-From Others	264	1268
(* Loan facilities are secured by bookdebts and Stock of Software)		
a) Unsecured Loans		
-From Bank		
HDFC Bank	9962	8920

-From Others		
Director	-	2000
	24524	**49737**

Note No 27. Other Noncurrent Liabilities	**31-Mar-2024**	**31-Mar-2023**
	-	-
	-	-

Note No 28. Borrowings	**31-Mar-2024**	**31-Mar-2023**
1.Loans repayable on demand:		
1. Loans and advance from related parties		
	-	-

Note no 29. Trade Payables	**31-Mar-2024**	**31-Mar-2023**
-Micro,small and medium enterprises	68	-
-Others	33416	31156
	33484	**31156**

(Details of outstanding Creditors and aging given as per Note -9a)

Note No 30.Other Financials Liabilities	**31-Mar-2024**	**31-Mar-2023**
HDFC Bank Credit Card	-31	8
Salary Payable	12407	25034
Others Liabilities	1202	1225
	13578	**26267**

Note No 31. Other Current Liabilities	**31-Mar-2024**	**31-Mar-2023**
TDS Payable	1662	4372
Provident Fund Payable	1181	2573
ESI Payable	10	11
Professional Tax Payable	52	138
Gst Payable	2403	7132
Audit Fees Payable	319	285
Electricty Charges Payable	63	-
Advance from Customers	13537	15622
Advance Received from ATVP	-	15119
	19228	**45253**

Short-term provisions

Note No 32. Provision for employee benefits	**31-Mar-2024**	**31-Mar-2023**
Rent Payable	361	343
Gratuity Payable	9572	6873
Provision for Income tax	14400	5491
Incentives Payable	8506	4759
Travel Advance	397	1007
	33235	**18472**

CONCEPTIA SOFTWARE TECHNOLGIES PVT. LTD.
Calculation of Deferred Tax for F.Y. 2023-24

Note No. 16 **Figures in Thousand Rs**

Particulars		31st March 2024
WDV of Fixed Assets As per Books	9820	
WDV of Fixed Assets As per Income Tax	11430	
Originating Timing Differences being Asset/(Liability)		1610
		1610
Deferred Tax Assets at Future Tax Rates		
Tax and EC @26%		419
Deferred Tax Asset for depreciation		419
Provision for Gratuity	1571	
Incentive payable	4792	
TDS Disallowance	94	
MSME Creditors	30	
Deferred Tax Assets at Future Tax Rates for Gratuity,DirectorsCommission		**1687**
Total Deferred tax assets		2105
Gratuity disallowed previous year, allowed this year	182	
Bonus disallowed previous year, allowed this year	794	
Deferred Tax liability		-254
Net Deferred Tax Asset / (Liability) to be provided in books		**1852**
Existing Deferred Tax Asset/(liability)		4310
Closing Balance in Deferred tax Asset Account after setting off		**6162**

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED

NOTES TO STATEMENT OF PROFIT AND LOSS ACCO **Figures in Thousand Rs**

Note No 33. Revenue from operations	31-Mar-2024	31-Mar-2023
Domestic sales	665597	601495
Export	14256	5847
SEZ Supply	7931	6056
Service Supplies	5096	-
	692880	**613397**

Note No 34. Other Income	31-Mar-2024	31-Mar-2023
Discount Received	-	0
Excess Provision written back	930	-
Interest on FD With HDFC	4553	2828
Interest on FD With SBI	-	52
Other Receipt	617	698
	6100	**3578**

Note No 35. Purchase of Stock-in-Trade	31-Mar-2024	31-Mar-2023
Import of software services	10203	181639
Interstate Purchase	4768	1432
Local Purchase	242878	11236
Custom Duty	14	20
R&D Expenses	-	3
License Fees	2255	1794
Service charges	1505	442
Transportation Charges	108	83
	261730	**196648**

Note No 36.Changes in Invetories	31-Mar-2024	31-Mar-2023
Add:Opening Stock	51266	60739
Less:Closing Stock	44271	51266
	6996	**9473**

Note No 37. Employee benefit expense	31-Mar-2024	31-Mar-2023
Salary & Allowances	293924	329766
Bonus	2072	4045
Gratuity	1571	1133
Employer Contribution to ESI	109	821
Employer Contribution to LWF	4	31
Incentive	16518	16557
Company's Contribution to PF	7978	11218
Uniform Expenses	1103	1657
Staff Welfare	3489	3873
Group Medical Benefit	2296	963
Workmen compensation policy charges	60	245
	329126	**370309**

Note No 38. Financial costs	31-Mar-2024	31-Mar-2023
Interest On Loan	2067	2170
Bank Charges	157	665
Bank Guarantee Charges	313	204
Processing Charges	35	18
Interest on OD	4154	3050
	6727	**6107**

Note No 39. Other Expenses	31-Mar-2024	31-Mar-2023
General & Administration Expenses		
Audit Fees	314	285
Computer Maintainance Charges	1602	1854
Consultation Charges	9375	3106
Allowance for Credit Impairment	10411	-
Brokerage Charges	240	39
Donations & Charities	30	-
Membership Fees	84	85
Interest on late Payment statutory dues	59	71
Ineligible GST Input	183	0
Interest on GST	22	-
Loss on Asset Disposal	2	-
Office maintainance	1080	959
Printing & Stationery	367	519
Professional Tax	3	3
Postage & Courier	128	73
Electricity & Water	766	790
Telephone & internet Expenses	1934	2289
Rent	4685	4477
Rent for PC and Work Stations	0	7
Professional Fees	326	642
Travelling	6166	6080
Recruitment Charges	477	631
Miscellaneous Expenses	349	115
ROC Filing fees	13	12
Registartion Fees	15	3
Written Off Accounts	-	2
Rates & Taxes	-	224
Stamp Duty	1	45
Security Guard Service Charges	491	337
Usage charges	171	149
Foreign exchange loss	532	5255
Vehicle Fuel charges	1888	1576
Repair and Maintennace	-	256
License Renewal fee	4	38
Liquidity damage	108	95
Sub Total	**41827**	**30016**
Selling & Marketing Expenses		
Advertisement	77	57
Hotel/Accommadation	1911	377
Exhibition Charges	180	113
Business Promotion	342	597
Tender Fee	3	1368
GEM Transaction Fee	318	243
Marketing	4	14
Event Management	2339	440
Website & Print Brochures SM	228	384
Grand Total	**47228**	**33610**

CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CIN :U72900KA2004PTC034151
Depreciation Allowed as per The Income Tax Act 1961
For the Year ending on 31.03.2024

Figures in Thousand Rs

Description of asset or block of assets	Rate for Depn.	WDV as on 1.04.2023	Additions More than 180 days	Additions Less than 180 days	Deductions	Gross Block	Depn. Allowable	WDV as on 31.03.2024
Under 40% Block								
Computer	40	2767	1966	997	14	5715	2087	3629
Printer	40	78	-	0	0	78	31	47
Solar Project Equipment	40	140	-	0	0	140	56	84
Under 15% Block								
Motar Vehicle	15	1144	-	0	0	1144	172	973
Mobile	15	32	-	0	0	32	5	27
Under 10% Block								
Furniture & Fixtures	10	2918	-	0	0	2918	292	2626
Office Equipment	10	3123	40	36	0	3199	318	2881
Electrical Fittings	10	673	-	0	0	673	67	605
Intagible 25% Block								
Know how	25	740	-	0	0	740	185	555
Trade Mark	25	4	-	0	0	4	1	3
		11619	**2006**	**1033**	**14**	**14644**	**3214**	**11430**

Sub-Notes No 19. Trade Receivables ageing schedule

Figures in Thousand Rs

Particulars	Outstanding for following periods from due date of payment as at 31-03-2024					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables- considered good	29803	1424	-	-	-	31227
Undisputed Trade receivables-which have significant increase in credit risk	-	-	2261	4326	955	7542
Undisputed Trade receivables- credit impaired	-	522	1365	654	7871	10411
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	29803	1946	3626	4980	8826	49181
Less: Allowance for Credit Impairment		522	1365	654	7871	10411
Total	29803	1424	2261	4326	955	38769

Particulars	Outstanding for following periods from due date of payment as at 31-03-2023					
	Less than 6 months	6 months - 1 Year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade receivables- considered good	41089	-	105	3056	-	44249
Undisputed Trade receivables-which have significant increase in credit risk	-	2267	1128	-	7905	11300
Undisputed Trade receivables- credit impaired	-	-	-	-	500	500
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	41089	2267	1232	3056	8405	56048
Less: Allowance for Credit Impairment	-	-	-	-	-	-
Total	41089	2267	1232	3056	8405	56048

SUBSCHEDULE TO SCHEDULES

Particulars	Figures in Thousand Rs 31st March 2024
Trade Receivables (A+B)	38769
(A) Debts Outstanding for a period exceeding six months,Unsecured and considered good	
1. Access Design Solutions Private Limited	260
2. Aceinotec Manufacturing Private Limited	159
3. Armstrong Acmite India Manufacturing Private Limited	67
4. Armstrong Design Private Limited	3313
5. Asm Technologies Limited	297
6. Barak And Brazos Engineering Llp	76
7. Best Engineering Aids & Consultancies Pvt Ltd-Dr	1145
8. Bharat Electronics Limited	41
9. Bharat Electronics Limited Po No 4000349387	102
10. Caspian Offshore & Marine Construction Llp	386
11. Cochin Shipyard Limited	981
12. Cochin Shipyard Limited (Cansru)	1947
13. Cochin Shipyard Limited(Cksru)	304
14. Cochin Shipyard Ltd	20
15. Difacto Robotics & Automation Pvt Ltd	1924
16. Dmde Hq	12
17. Dubai Dry Docks	500
18. Engie Axima India Private Limited	168
19. Forest Press Machineries Pvt Ltd	413
20. Garden Reach Ship Builders & Engineers Limited	3926
21. Garden Reach Shipbuilders Dsp	8
22. Garden Reach Shipbuilders_23773	105
23. Indarka Energy Private Limited	95
24. Infinipack Private Limited	65
25. Infosys Limited	646
26. Joseph Leslie Dynamics Project	853
27. Joseph Leslie Dynamiks Manufac	270
28. Kamadhenu Veg	57
29. Kelappaji College Of Agricultural Engineering & Technology	490
30. M/S. Nicomatic India Electronics Private Limited	511
31. Magtech Security Systems Private Limited	338
32. Mazagon Dock Shipbuilders Limited	180
33. Meccranet	25
34. Mecwin Technologies India Private Limited Unit-I	1062
35. Milltec Machinery Private Limited	687
36. Mr. George Abraham	1
37. Mr. Jayachandra K	74
38. Mr. Neerav Naik	305
39. Nano Technologies	100
40. Naval Science And Technological Laboratory	386
41. Netzine Systems	22
42. Optima Power Solutions India Pvt L	0
43. Paradip Port Trust	289
44. Prebo Automotive Private Limited	602
45. Prodair Air Products India Private Limited	202
46. Prognosys Medical Systems Pvt Ltd	843
47. R&M India Private Limited	108
48. R. V. College Of Engineering	12
49. Rajagopala Naidu	102
50. Rangsons Aerospace Private Limited	1392
51. Rapid Global Business Solutions India Private Limited	892
52. Sa 3d Solutions	32
53. Sanpar Microfilters Private Limited	92
54. Schenck Process Solutions India Private Limited	249
55. Ship Building Centre	76
56. Skf Engineering And Lubrication India Private Limited	12
57. Sunlux Technovations Private Limited	11
58. Sunstream Global Technologies Llp	133
59. Tecosim Engineering	3
60. Terex India Private Limited,	561

SUBSCHEDULE TO SCHEDULES

Figures in Thousand Rs

Particulars	31st March 2024
61. Thayne Automation Private Limited	1
62. The Shipping Corporation Of India Limited	702
63. Trans Acnr Solutions Private Limited	5
64. Triveni Engineering And Industries Ltd	340
65. Turbotech Precision Engineering Private Limited	7
66. Ucam Private Limited	138
67. V Guard Industries Limited	108
68. Vital Emerging Technologies Llp	378
69. Warship Overseeing Team	15
70. Wirtz Manufacturing India Private Limited	4
(A) TOTAL	29628

(B) Others Debts, unsecured and considered good

1. Aba Aiot Private Limited	6
2. Aktis Engineering Solutions Private Limited	332
3. Dmde Secunderabad	22
4. Dot Workplace Solutions Private Limited	1029
5. Dux Infra And Engineering Solutions Private Limited	8
6. Emmvee Energy Private Limited	366
7. Enphase Solar Energy Private Limited	692
8. Filtrex Technologies Private Limited	195
9. Garden Reach Shipbuilders_3181	290
10. Glastronix Llp	165
11. Good Earth Eco Futures Private Limited	1
12. Hooghly Cochin Shipyard Limited (Hcsl)	237
13. Incresol Engineering Solutions Pvt Ltd	268
14. Indian Machine Tools Manufactures Association	56
15. Larsen & Toubro Limited.	2938
16. Larsen & Toubro Limited-Chennai	807
17. Mr. Ashutosh Tyagi	93
18. Mr. G Srinivasa Murthy	263
19. Samplytics Technologies Private Limited	289
20. Shobhaglobs Engineers Hub Private Limited	27
21. Southern Engineering Company Limited	638
22. Toyota Kirloskar Auto Parts Pvt. Ltd. (Tmu Division)	246
23. Sgbi Private Limited	175
(B) TOTAL	9142
	38769

Advance Received From Customers

1. Aeraswift Manufacturing Llp	115
2. Allreach Technolgies	300
3. Armix Construction Machinery Private Limited	1180
4. Aryan Transport	170
5. Atommech	1000
6. Aujas Krishi Kraft Automations Llp	180
7. Autoedge Advanced Automation Technologies	100
8. Automed Systems Private Limited	572
9. B N Mangala Devi (Vaishnavi B M)	16
10. Climate Etc Technology Services Private Limited	20
11. Cube Auto Industries	26
12. Culiinno Food	350
13. Dabico Airport Solutions India Private Limited	33
14. Dhash Pv Technologies Private Limited	277
15. Draqen Technologies	100
16. Elite Computers	17
17. Evolute Fintech Innovations Private Limited	1
18. Extrude Hone	40
19. Faa Machines Private Limited	67
20. Gears & Gear Drives	1
21. Gemmaa Ri Nano Innovations Private Limited	25
22. Genser Aerospace	1
23. Gmmco Limited	3
24. Greenrich Grow India Private Limite	50

SUBSCHEDULE TO SCHEDULES

Particulars	Figures in Thousand Rs 31st March 2024
25. Halma India Private Limited	3
26. Hcm Ibex Engg Pvt Ltd	213
27. Indo S Technologies	750
28. Inkodop Technologies Private Limited	224
29. Innovative Engineers	400
30. Inter Freight Forwarders Private Limited	81
31. Intercept Design Solutions Pvt Ltd	15
32. Isf Industries Private Limited	1
33. Iti Ltd	1
34. Jyothi Engineering College	8
35. Jyothy Institute Of Technology	76
36. Krisam Automation Pvt Ltd	100
37. L-3 Communications India Private Limited	10
38. Logical Solutions Limited	22
39. Madan Kumar	10
40. Mag India Industrial Automation Systems Pvt Ltd	562
41. Marine Crafts & Equipments	50
42. Microwave Tube Research And Development Centre	70
43. Milan Motors And Cosultant	150
44. Momson Intellisys Pvt Ltd	100
45. Mr Suresh Kumarvelayudhan Vadakoot	269
46. Mr. Anand Kuppusamy	200
47. Mr. Nishanth Cariyappa	4
48. Mr. Rajkumar	50
49. Naman Technologies	50
50. Next Big Innovation Labs Private Limited	105
51. Novelsynergy Engineering Solutions Private Limited	1
52. Open Ocean Engineering Limited	63
53. Oxycure Technologies Pvt Ltd	20
54. Power Control Equipments, Unit-2	31
55. Prasanth Kullar-Solar	5
56. Praxien Tech Private Limited	785
57. Safecon Systems Llp	238
58. Sagaciter Process Technologies Llp	772
59. Sansera Engineering Ltd Plant	647
60. Septagon Technofab	350
61. Sfo Technologies Private Limited	546
62. Shankarrameshmali	362
63. Shree Sigma Laser	30
64. Society Of Pious Disciples Of The Divine Master	3
65. Solidcam Software India Private Limited	4
66. Soniya Nair	0
67. Sri Om Engineering	100
68. Studio Form Techniques	3
69. Sumosh_Chennai	4
70. Synergy Innovations	6
71. Tecverge Technology Solutions	150
72. Torishima Pumps (India) Private Limited	10
73. Trinitech Infrastructure (India) Private Limited	25
74. Trolex India Pvt Ltd	7
75. Varunavi Plastics	136
76. Vengree Metal Punch	75
77. Vidyavardhaka College Of Engineering	11
78. Vimpro Tech	339
79. Vinod M Manikanta	5
80. Vishal	5
81. Vogo Automotive Pvt Ltd	34
82. Western Thomson (India) Limited	600
	13537

Trade Payables

1. Aqua Solution Engineers Pvt Ltd	3
2. Arostar	16
3. Atlanta Couriers	1

SUBSCHEDULE TO SCHEDULES

Figures in Thousand Rs

Particulars	31st March 2024
4. Best Engineering Aids & Consultancies Pvt Ltd	127
5. Computer Solution Tech	5
6. Dassault Systems India Pvt Ltd	24920
7. Driveworks Ltd - Uk	119
8. Ds Graphics, Inc	4
9. Engineering Technique	80
10. Eternity Infotech	14
11. Faxtel Systems (I) Pvt Ltd	8
12. Finehulls India Private Limited	45
13. Futura Digital Colour Press	6
14. G P F Security Pvt Ltd	55
15. Google India Pvt Ltd	42
16. Grse Expenses	14
17. Gurunath Gaikar	435
18. Hsjb Business Solution	4
19. Indian Register Of Shipping	2133
20. Inspire Infotech Private Limited	779
21. K Bhaskar	20
22. M/S. Index Systems And Services	16
23. Mahesh Electricals	0
24. Mayooram Dress Makers	12
25. My Cup Coffees	33
26. Perfin Consulting	12
27. Pluxee India Private Limited	24
28. Qinetiq Limited.	51
29. Rd Signs	2
30. Shieldpro Safety Products	2
31. Solid Works Corporation	1825
32. Spoorthy Electricals(Harish)	201
33. Subir Sengupta	447
34. Sunitha Enterprises	32
35. Tetrawest Technology Inc	1597
36. Varsha Paints And Hardware	1
37. Visakha Safety Solutions	10
38. Vtiger Systems Pvt Ltd	324
39. Wekraft Solar Energy Pvt.Ltd	22
40. Wish Vin Consultants (Neelakanta)	29
41. Zvc India Pvt Ltd	16
TOTAL	33484

Advance Given to Suppliers

1. Archi Infra & Renewable Pvt.Ltd	2
2. Bajaj Allianz Gen Insurance	0
3. Book My Ad Pvt Ltd	0
4. CPAS Technologies Pvt Ltd	22
5. Dijo Dominic	200
6. ICICI Lombard GIC Ltd	53
7. International Machine Tool Fair	101
8. Manipalcigna Health Insurance Company Limited	100
9. Midaas Touch Events And Trade Fairs Llp	85
10. National Engineering Corporation	10
11. The Oriental Insurance Co. Ltd.	41
TOTAL	615

PRAKASH BHAT & ASSOCIATES
Chartered Accountants

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INDEPENDENT AUDITOR'S

TO THE MEMBERS OF CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED,

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion
We have audited the accompanying consolidated In AS financial statements of **M/s. Conceptia Software Technologies Private Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries(the Holding Company and its subsidiaries together referred to as "the Group") its associates and joint ventures comprising of the Consolidated Balance sheet as at 31st March 2024, the consolidated statement of Profit and Loss including other comprehensive income, the consolidated cash flow Statement for the year then ended, the Consolidated statement of Changes in Equity for the year then ended and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the Consolidated Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of unaudited separate financial statements and on the other financial information of the subsidiaries associates and joint ventures the aforesaid Consolidated Ind AS Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, their consolidated profit including other comprehensive income, their Consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion
We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon
The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other

Responsibilities of Management and Those Charged with Governance for the consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS financial statements in terms of the requirement of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other comprehensive income, Consolidated cash flows and consolidated statement of changes in equity of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards(Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Ind AS Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates and joint ventures to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

•Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and of its associates and joint venturesof which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Ind AS Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Ind AS Financial Statements regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements/financial information of M/S. Conceptia Asia Pacific PTE. LTD. (incorporated in Singapore) subsidiary, whose financial statements/ financial information reflect total assets of Rs.28,595/- as at 31st March 2024, total revenue /(loss)of Rs. (2,30,398/-) and net change in cash flows amounting to Rs.0/-for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs.1,38,239/-for the year ended 31st March 2024, whose financial statements/ information have not been audited by us. These financial statements/ information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial statements/information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/information are not material to the group.

We audited the financial statements/financial information of M/S. Lightleader Solar Power Pvt. Ltd whose financial statements/ financial information reflect total assets of Rs.65,793/- as at 31st March 2024, total revenue of Rs.0/- and net change in cash flows amounting to Rs. 65,757/- for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs.52,136/-for the year ended 31st March 2024, whose financial statements/ information have been audited by us. These financial statements/ information are audited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on such audited financial statements/information. In our opinion and according to the information and explanations given to us by the Management.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements/ information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report to the extent applicable that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Ind AS Financial Statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Ind AS Financial Statements have been so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements

(d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and reports of the statutory auditors who are appointed under section 139 of the Act, of its subsidiaries, and of its associates and joint ventures, none of the directors of the Group's Companies, and of its associates and joint ventures incorporated in India is disqualified as on 31stMarch, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Ind AS Financial Statements of the Holding Company and its subsidiary companies and of its associates and joint ventures incorporated in India, refer to our separate Report in "Annexure A" to this report.

(g) In our opinion the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Holding Company and its subsidiaries, and of its associates and joint ventures incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Consolidated Ind AS financial statements have disclosed the impact of pending litigations on its Consolidated financial position of the Group, its associates and joint ventures in its Consolidated Ind AS financial statements.

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries, associates and joint ventures incorporated in India during the year ended 31 March 2024.

iv. a) The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have presented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, associate and joint ventures to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, associate and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, associate and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associate and joint ventures respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, associate and joint ventures from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associate and joint ventures shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. During the year company has not paid any dividend.

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2024.

For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. Number: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Prakash V Bhat
(Partner)
Membership No.:202998
UDIN: 24202998BKAMLE1616
Date: 02/09/2024
Place: Bangalore

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **M/s. Conceptia Software Technologies Private Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries, its associates and joint ventures, which are companies incorporated in India as of 31st March 2024, in conjunction with our audit of the Consolidated Ind AS financial statements of M/s. Conceptia Software Technologies Private Limited as off or the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the of Consolidated Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, its Subsidiaries, its associates and joint ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on "the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

For **Prakash Bhat& Associates**
Chartered Accountants
(Firm's Registration No. 007830S)

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

Prakash V Bhat
Partner
Membership No. 202998
Date:02/09/2024
Place: Bangalore
UDIN: 24202998BKAMLE1616

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560085

Conceptia®

Consolidated Balance Sheet as at 31.03.2024

Amounts in Thousands

Particulars	Note No	As at March 31st 2024	2023
I.ASSETS			
(1) Non-current assets			
(a) Property plant and equipments	14	10549	10265
(b) Non-current investments	15	-	-
(c) Deferred tax assets (net)	16	5972	4310
		16521	**14575**
(2) Current assets			
(a) Inventories	17	44271	51266
(b) Financial Assets			
1.Investments	18	-	15659
2.Trade receivables	19	38769	56048
3.Cash and cash equivalents	20	26149	63264
4.Bank balances other than (3) above	21	92045	38395
5.Loans	22	372	76
6 Other Current assets	23	41824	37232
		243431	**261941**
Total Assets		**259952**	**276516**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	24	4400	4400
(b) Other Equity	25	130812	100717
(c) Other Non controlling Interest		-424	-329
		134788	**104788**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	26	24524	49737
2.Trade payables		-	-
3. provisions		-	-
4. Deferred tax liabilities(net)		-	-
5.Other non-current liabilities	27	-	-
		24524	**49737**
(2) Current Liabilities			
(a) Financial Liabilities			
1.Borrowings	28	-	-
2.Trade payables	29		
Total Outstanding due of micro enterprises and small enterprises		68	-
Total Outstanding dues of creditorsother than micro enterprises and small enterprises		33416	31156
3. Other financial liabilities	30	13578	26267
(b) Other current liabilities	31	19247	45270
(c)Provisions	32	34332	19298
		100640	**121990**
Total Equity and Liabilities		**259952**	**276516**

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN : 24202998BKAMLE1616

Place : Bangalore
Date : 02 | 09 | 2024

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

CONCEPTIA SOFTWARE TECHNOLOGIES PVT CONCEPTIA

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage.Bangalore-560 085

Conceptia®

Consolidated Statement of Profit and Loss for the Year Ended 31.03.2024

Amounts in Thousands

Particulars	Note No	31st March 2024	31st March 2023
Income from operations			
I Revenue from operations	33	692880	613397
II. Other Income	34	6100	3578
III. Total Revenue (I +II)		**698980**	**616975**
IV. Expenses:			
Purchase of Stock-in-Trade	35	261730	196648
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36	6996	9473
Employee benefit expense	37	329126	357024
Financial costs	38	6727	6107
Depreciation and amortization expense	14	3524	3570
Other expenses	39	47511	33754
Total Expenses		**655613**	**606575**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**43366**	**10400**
VI. Exceptional Items		-	-
VII. Profit before exceptional items and tax (V - VI)		**43366**	**10400**
VIII. Exceptional Items		-	-
IX. Profit before tax (VII - VIII)		**43366**	**10400**
X. Tax expense.			
(1) Current tax		14400	3136
(2) Deferred tax		-1852	-1048
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		30818	8312
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		**30818**	**8312**
XVI.Other Comprehensive income			
a.(1)Items that will not be reclassified into profit and loss		-651	-
(2).Income tax relating to items that will not be reclassified into profit and loss		-	-
b.(1)Items that will be reclassified into profit and loss			
(2).Income tax relating to items that will be reclassified into profit and loss		-	-
XVII.Total Comprehensive Income for the period(XV+XVI)		-651	-
Comprising Profit (loss) and other comprehensive Income for the period		**30167**	**8312**
XVIII. Earning per equity share:(for continuing operation			
(1) Basic & Diluted		70.04	18.89
XVIII. Earning per equity share:(for discontinued operations			
(1) Basic & Diluted			
XVIII. Earning per equity share:(for discontinued and continuing operations			
(1) Basic & Diluted		70.04	18.89

The accompanying notes to accounts and significant accounting policies are an integral part of the Financial Statements

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PBhat

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN : 24202998BKAMLE1666

Place : Bangalore
Date : 02/09/2024

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

CONCEPTIA SOFTWARE TECHNOLOGIES PVT CONCEPTIA

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:-U72900KA2004PTC034151

No.22,100 Feet Ring Road, 6th Block,3rd Phase,BSK 3rd Stage,Bangalore-560 085
Statement Of Changes In Equity for the year ended 31.03.2024

Note No.24
A.Equity Share Capital

Amounts in Thousands

Particulars	As at 31.03.2024		As at 31.03.2023	
	No.of shares	Amount	No.of shares	Amount
Balance at the beginning of the period	440,000	4400	440,000	4400
Changes in equity share capital during the period	-	-	-	-
Balance at the end of the period	**440,000**	**4400**	**440,000**	**4400**

B.Details of Shareholders Holding more than 5% Shares in the Company

	As at 31.03.2024		As at 31.03.2023	
Equity Shares of Rs.10 each fully paid	No of Shares	% holding in the class	No of Shares	% holding in the class
Anil Das	110,000	25.00	110,000	25.00
Geeta Das	72,600	16.50	72,600	16.50
Abdul Rahim	72,600	16.50	72,600	16.50
Muralidharan Pillai	72,600	16.50	72,600	16.50
Reliance Naval and Engineering Ltd.	112,200	25.50	112,200	25.50

Note No.25
B.Other Equity

Particulars	Share application money pending allotment	Capital Reserve	Retained earnings	Other Items of Other Comprehensive Income(Actuarial Loss)	Total
As at 31.03.2022			91687	692	92379
Exchange diff. on account of Consolidation			-32		-32
Profit for the period			8312	-	8312
Add: Loss portion of minority interest			58		58
As at 31.03.2023			**100025**	**692**	**100717**
Reserves and Surplus attributable to holding company (opening)			**527**		**527**
Profit for the period	-	-	30818	-1343	29475
Add: Loss portion of minority interest			93		93
As at 31.03.2024	-	-	**131463**	**-651**	**130812**

Non Controlling Interest:	Conceptia Asia Pacific	Lightleaders Solar Pvt Ltd
Share in Capital Contribution	2	1
Share in retained earnings	-427	-1
Total	-425	0

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 24202998BKAMLE1616
Place : Bangalore
Date : 02/09/2024

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN:U72900KA2004PTC034151
No.22,100 Feet Ring Road, 6th Block,
3rd Phase,BSK 3rd Stage,Bangalore-560 085
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024

Conceptia®

Amounts in Thousands

	For the period ended 31.03.2024		For the period ended 31.03.2023	
PARTICULARS	**Amount in Rs.**	**Amount in Rs.**	**Amount in Rs.**	**Amount in Rs.**
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation & extraordinary items		43366		10400
Adjustments For:				
Deprecitation	3524		3570	
Interest Income	-4980		-3547	
Interest Expenses	6221		5220	
Acturial Gain/Loss	-1343		-	
Exchange difference on an account of consolidation	-14		-32	
Exchange difference on an account of consolidation(Minority Int.)			-82	
Loss on sale of fixed asset	2			
Capital Gain	-190	3220	30	5159
Operating Profit before working Capital Changes		46586		15559
Changes In Working Capitals				
Increase/(Decrease) in Trade Payables	2328		-6290	
Increase/(Decrease) in Other Financial Liabilities	-13571		-882	
Increase/(Decrease) in Other Current Liabilities	-26023		-19422	
Increase/(Decrease) in Short term Provisions	634		-12628	
(Increase)/Decrease in Short Term Borrowings	-		-2125	
Increase/(Decrease) in Other Long term Liabilites	-		-	
(Increase)/Decrease in Inventories	6996		9473	
(Increase)/Decrease in Trade receivables	17279		20095	
(Increase)/Decrease in Short term loans & Advances	-296		145	
(Increase)/Decrease in Other Current Assets	-624	-13278	1000	-10636
Cash Generated from Operations		33308		4924
Direct Taxes Expenses		-		-3136
Cash Before extraordinary Items		33308		1788
Net Cash Flow From Operating Activities		**33308**		**1788**
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed Assets	-3098		-3153	
Sale of Fixed Assets	17		17	
Sale of Investment	15849		7782	
Interest received	1012		1042	
Net Cash Flow from Investing Activities		**13780**		**5688**
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid(Including Dividend Distribution Tax)	-		-	
Proceeds from Long Term Borrowings	-25213		20025	
Interest Paid	-5340		-5220	
Net Cash Flow from Financing Activities		**-30553**		**14804**
NET INCREASE/DECREASE IN CASH		**16536**		**22281**
ADD; OPENING BALANCE OF CASH AND CASH EQUIVALENTS		101659		79378
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		118195		101659

Notes:
The above Cash flow Statement has been prepared under the Indirect Method as set out in Ind AS-7 "Statement of Cash Flows".

As per our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Registration No: 07830S

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
Partner
Membership No: 202998
UDIN: 24202998BKAMLE1616

Place : Bangalore
Date : 02/09/2024

For & on behalf of the Board of Directors of
Conceptia Software Technologies Pvt. Ltd.

JITHESH K.A
Director
DIN : 02387951

ANILDAS N.T.
Managing Director
DIN : 02406102

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

1. NOTES FORMING PART OF FINANCIAL STATEMENTS

1. **Company overview**

Conceptia Software Technologies Private Limited is an ISO 9001:2015 engineering consultancy firm working in Mechanical Engineering, Product development and Manufacturing, Marine design, Naval architecture and Shipbuilding and port sector. Conceptia is authorised resellers for Solidworks suite of software, Paramarine software and ShipWeight software in India. The company also deals with design and support services, CFD analysis and 3D printing. The company is also engaged in supplying technical /professional manpower .

The company is a Private Limited company incorporated and domiciled in India. The address of its corporate Office is No 22,100 Feet Ring Road,6th Block,3rd Phase,Banashankari 3rd Stage,Bangalore 560085

Conceptia Software Technologies Private Limited together with its Subsidiaries are hereinafter reffered to as "the Group"

1 a. **Information relating to Subsidiary:**

i **Conceptia Asia Pacific Pte. Ltd**

Conceptia Asia Pacific Pte. Ltd. (the "Company") is incorporated and domiciled in the Republic of Singapore. The address of its registered office is 10 Kallang Avenue #14-10 Aperia, Singapore 339510

The Company's principal activities are engineering design and consultancy activities as well as building and repairing of ships, tankers and other ocean-going vessels (including conversion of ships into off-shore structures).

ii. **Lightleader Solar Power Private Limited**

Lightleader Solar Power Private Limited is a Private Limited Company incorporated on 5th October 2023 in Karnataka, India.

Lightleader Solar Power Private Limited has obective to carry on, manage, supervise and control the business of transmitting, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description and in PV (Photo Volatic), Modules (Panel), Solar Invertor, Charge Controller, Mounting Structure, Wires, PV Solar Heater, Batteries, Solar Lanterns and Solar chargeable Lights, Fans etc. To design, develop,maintain, rebuild, refurbish electronic hardware and software to monitor, manage,maintain and control energy of any form renewable or non-renewable.

To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub- 3 (a) The objects to be pursued by the company on its incorporation are: stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise ,and to acquire in any manner power power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary , related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms and to design, develop, maintain, rebuild, refurbish energy storage batteries and systems to monitor, manage, maintain and control energy stored in them.

2 **Basis of Preparation, Measurement of financial statements and Significant Accounting Policies**

a. **Statement of compliance and Basis of preparation**

These Consolidated financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") . The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited Standalone financial statements have been discussed in the respective notes.As the year to date figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year to date figures reported in this statement.

b. **Basis of Consolidation**

The Company Consolidates entities which it owns and controls. The Consolidated financial statements comprise of the financial statements of the Company, its controlled subsidiaries. Control exists when the parent has the power over the entity, is exposed, or has the right to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that gave the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commenses until the date control ceases.

The financial statements of the group are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/loss from such transactions are eliminated upon consolidation.These financial statements are prepared by applying uniform accounting policies in use at group. Non-controlling interests which represent part of the net profit or net loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

c **Use of estimates and Judgements**

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented

d **Revenue recognition**

The Group earns revenue primarily from the sale and service of solidworks software,and engineering consultancy services and analysis.

Revenue is recognised only when evidence of an arrangement is obtained and the other criteria to support revenue recognition are met, including the price is fixed or determinable, services have been rendered and collectability of the resulting receivables is reasonably assured

Revenue is reported net of discounts and indirect taxes.

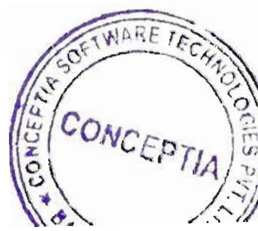
The Group's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and Group's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Group uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Group to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Contracts with customers includes subcontractor services or third-party vendor equipment or software in certain integrated services arrangements. In these types of arrangements, revenue from sales of third-party vendor products or services is recorded net of costs when the Group is acting as an agent between the customer and the vendor, and gross when the Group is the principal for the transaction. In doing so, the Group first evaluates whether it obtains control of the specified goods or services before they are transferred to the customer. The Group considers whether it is primarily responsible for fulfilling the promise to provide the specified goods or services, inventory risk, pricing discretion and other factors to determine whether it controls the specified goods or services and therefore, is acting as a principal or an agent.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.



e. **Cost Recognition.**

Costs and expenses are recognised when incurred and have been classified according to their nature
The costs of the Group are broadly categorised in employee benefit expenses, cost of software licenses(purchases), depreciation and amortisation, Financial costs and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for doubtful trade receivable and advances (net) and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

f **Foreign Currency Transactions:**

Functional currency

The functional currency of the Conceptia Software Technologies Private Limited and Lightleader Solar Power Private Limited is the Indian rupee. Whereas functional Currency of Conceptia Asia Pacific Pte. Ltd is the Singapore Dollar. These financial statements are presented in Indian rupees (rounded off to thousands)

Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are recognized in the Statement of Profit and Loss and reported within exchange gains / (losses) on translation of assets and liabilities, net, except when deferred in Other Comprehensive Income as qualifying cash flow hedges. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction. Other Comprehensive Income, net of taxes includes translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments and measured at fair value through other comprehensive income (FVOCI).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss

g. **Taxes on Income:**

The Group's major tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, Management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced. Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively

h. **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected

Depreciation is provided for property, plant and equipment so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows

Buildings (1)	22-25 years
Plant and machinery (1)(2)	5 years
Office equipment	5 years
Computer equipment (1)	3-5 years
Furniture and fixtures (1)	5 years
Vehicles(1)	5 years
Leasehold improvements or lease term	Lower of useful life of the asset

(1) Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

(2) Includes solar plant with a useful life of 25 years

i. **Intangible assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Useful life of intangible assets considered as 10 years.

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j. **Inventories**

Closing stock as on 31.03.2024 stated on the basis of Cost or Net Realisable value whichever is less and as certified by the management.

k. **Dividend**

Estimated amount of contracts to be executed on capital account (net of advances) NIL NIL

Amounts in Thousands

3. **Remuneration to Directors:**

	Key Personnel	31-Mar-2024	31-Mar-2023
	N T Anil Das	9671	9470
	K A Jithesh	7618	7350
	Total	17289	16821

4.

Auditors' Remuneration	31-Mar-2024	31-Mar-2023
Statutory Audit	100	85
Tax Audit	65	50
Others	164	150
Total	329	285

5. **Contingent Liabilities:**

Bank Guarantee against FD with HDFC Bank given to :	31-Mar-2024	31-Mar-2023
Atvp Ministry Of Defence	-	65500
Ship Building Center	1070	1070
Warship Overseeing Team (Kol)	-	47
The Director Dmdc	845	2053
The Director Dmd Establishment	-	1385
Naval Science And Technological Laboratory	1082	1082
The Project Director Ship Building	-	5330
Garden Reach Shipbuilders And	5135	2400
Dept Of Space Vikram Sarabhai Space	70	70
The General Manager Materials	342	-
The Director Ade Bangalore	350	-
The Admiral Superintendent	616	-
Bescom	250	250
Keltron	177	177
Npol	114	114
Human Space Flights Centre	88	88
Centre For Artificial Intelligence	57	-
Ins Viswakarma	15	-
Npol	84	-
	10296	79626
Bank Guarantee against FD with SBI Bank given to :	31-Mar-2024	31-Mar-2023
VSSC	-	350
	-	350

6. Balance in Sundry Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation.

7.

Earnings Per Equity Share	31-Mar-2024	31-Mar-2023
Profit/(Loss) after taxation	30818	8312
Basic/Weighted Average number of Equity Shares	440,000	440,000
Nominal value of Equity shares	10	10
Basic and Diluted Earnings Per Share (Rs.)	70.04	18.89

8. **Related Party Disclosures.**

Summary of transactions with related parties, during the year, is as follows

Name of the Related Party	Relationship	Nature of transaction	31-Mar-2024	31-Mar-2023
1. Anildas NT	Director	Director Remuneration	9671	-
2. Jithesh KA	Director	Director Remuneration	7618	-
3. Geetha Das	Shareholder	Consultancy Services received		235
4. Geetha Das	Shareholder	Interest on property mortgage	590	-
		Opening Balance		
		Amout Received or Credited		1000
		Amount Paid or Debited		1000
		Closing Balance		-
5. Aishwarya Das	Director's relative	Unsecured Loan taken		
		Opening Balance	2000	2000
		Amount Paid or Debited	-2000	-
		Closing Balance	-	2000
6. Aishwarya Das	Director's relative	Interest on loan paid	198	
7. Subsidiary-Lightleader Solar Power Pvt	Subsidiary	Investment	99	

9 **Financial Instruments**

9.1 **Initial recognition**

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date

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9.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has made an irrevocable election for its investments, which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories are subsequently fair valued through profit or loss

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss.

9.3 Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires

9.4 Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, option pricing model, market multiples, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

9.5 Impairment

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.Loss allowance for trade receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Group determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Group considers current and anticipated future economic conditions relating to industries the Group deals with and the countries where it operates

For trade receivables, trade payables, other assets and payables maturing within one year from the Balance Sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

9.6 Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

9.a Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment as at 31-03-2024				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME	68	-	-	-	68
Others	31301	515	-	1600	33416
Disputed Dues - MSME					
Disputed Dues - Others					
Sub-Total	31369	515	-	1600	33484
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	31369	515	-	1600	33484

Particulars	Outstanding for following periods from due date of payment as at 31-03-2023				
	Less than 1 Year	1-2 years	2-3 years	More than 3 Years	Total
MSME					
Others	29478	2		1675	31156
Disputed Dues - MSME					
Disputed Dues - Others					
Sub-Total	29478	2	-	1675	31156
Accrued Payable (not due)					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-
Total	29478	2	-	1675	31156

9.b There are Micro, Small and Medium Enterprises to whom the Group owes dues, which are outstanding for more than 45 days at the balance sheet date. The Micro, Small and Medium Enterprises have been identified on the basis of information available with the company.

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10 Financial Ratios:

Ratio	Numerator	Denominator	31-Mar-2024	31-Mar-2023
Current Ratio (in times)	Current Assets	Current Liabilities	2.42	2.15
Debt Equity Ratio	Total Debt	Shareholder's Equity	0.18	0.47
Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	7.00	3.43
Inventory turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	8.88	7.27
Trade Receivables turnover ratio (in times)*	Gross Revenue from sale of products and services	Average Trade Receivables	8.95	6.16
Trade Payables turnover ratio (in times)*	Credit Purchase	Average Trade Payables	0.15	0.05
Net Capital turnover ratio (in times)**	Gross Revenue from sale of products and services	Working Capital (Current assets-Current Liabilites	2.97	2.91
Net Profit ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	0.07	0.02
Return on Capital employed (in %)	Profit before interest and taxes	Average Capital employed	0.35	0.08

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10. Gratuity

The Group provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible Indian employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Group. The Group contributes gratuity liabilities are invested in a scheme with the Life Insurance Corporation of India as permitted by Indian law.

The Group operates defined benefit pension plan in certain overseas jurisdictions, in accordance with the local laws. These plans are managed by third-party fund managers The plans provide for periodic payouts after retirement and / or a lumpsum payment as set out in rules of each fund and includes death and disability benefits. The defined benefit plans require contributions, which are based on a percentage of salary that varies depending on the age of the respective employees. Liabilities with regard to these defined benefit plans are determined by actuarial valuation, performed by an external actuary, at each Balance Sheet date using the projected unit credit method. These defined benefit plans expose the Group to actuarial risks, such as longevity risk, interest rate risk and market risk.

The Group recognizes the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the Statement of Profit and Loss.

10.1 Provisions

10.1.1 The benefits payable under this plan are governed by "Gratuity Act 1972"

10.1.2 We give below a summary of the principal rules of the Plan;

Type of Plan	Defined Benefit
Employer's Contribution	100%
Employee's Contribution	0%
Salary for calculation of gratuity	Last Drawn Basic Salary
Benefits on Normal Retirement	15/26 * Salary * No. of
Benefit on early exit due to early	Same as normal
Benefit on death in service	Same as normal retirement benefit except
Maximum Limit (Capped/Uncapped)	INR 20 Lakhs
Minimum Service Condition (in Years) (Vesting Period)	5 Years
Normal Retirement Age (in Years)	60 Years, One year is added to the current age and considered as retirement age, if current age is more than retirement age.

10.1.7 Disclosure Format

This section provides the Report under IND AS 19 in respect of Gratuity Plan.

Table I: Assumptions

Assumptions	March 31, 2023	March 31, 2024
Discount Rate	7.30% per annum	7.21% per annum
Rate of increase in Compensation levels	10.00% per annum	10.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	26.37 Years	28.67 Years

Table II: Service Cost

Amounts in Thousands

All Figures in INR	March 31, 2023	March 31, 2024
Current Service Cost	842	1729
Past Service Cost (including curtailment Gains/Losses)	0	0
Gains or losses on Non Routine settlements	0	0
Total	**842**	**1729**

Table III: Net Interest Cost

All Figures in INR	March 31, 2023	March 31, 2024
Interest Cost on Defined Benefit Obligation	385	502
Interest Income on Plan Assets	0	0
Net Interest Cost (Income)	**385**	**502**

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Table IV: Change in Present Value of Obligations

All Figures in INR	March 31, 2023	March 31, 2024
Opening of defined benefit obligations	5314	6873
Liability Transfer In/(Out)	0	0
Service cost	842	1729
Interest Cost	385	502
Benefit Paid	-316	-182
Actuarial (Gain)/Loss on total liabilities:	**648**	**651**
- due to change in financial assumptions	1219	26
- due to change in demographic assumptions	-1327	1575
- due to experience variance	757	-950
Closing of defined benefit obligation	**6873**	**9572**

Table V: Change in Fair Value of Plan Assets

All Figures in INR	March 31, 2023	March 31, 2024
Opening fair value of plan assets	0	0
Asset Transfer In/ (Out)	0	0
Actual Return on Plan Assets	0	0
Employer Contribution	316	182
Benefit Paid	-316	-182
Closing fair value of plan assets	**0**	**0**

Table VI: Actuarial (Gain)/Loss on Plan Asset

All Figures in INR	March 31, 2023	March 31, 2024
Expected Interest Income	0	0
Actual Income on Plan Asset	0	0
Actuarial gain /(loss) on Assets	**0**	**0**

Table VII: Other Comprehensive Income

All Figures in INR	March 31, 2023	March 31, 2024
Opening amount recognized in OCI outside P&L account	0	0
Actuarial gain / (loss) on liabilities	-648	-651
Actuarial gain / (loss) on assets	0	0
Closing amount recognized in OCI outside P&L account	**-648**	**-651**

Table VIII: The amount to be recognized in Balance Sheet Statement

All Figures in INR	March 31, 2023	March 31, 2024
Present Value of Obligations	6873	9572
Fair value of plan assets	0	0
Net Obligations	6873	9572
Amount not recognized due to asset limit	0	0
Net defined benefit liability / (assets) recognized in balance sheet	**6873**	**9572**

Table IX: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2023	March 31, 2024
Service cost	842	1729
Net Interest Cost	385	502
Expenses Recognized in the statement of Profit & Loss	**1226**	**2231**

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Table X: Major categories of plan assets (as percentage of total plan assets)

Item	March 31, 2023	March 31, 2024
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	**0%**	**0%**

Table XI: Change in Net Defined Obligations

All Figures in INR	March 31, 2023	March 31, 2024
Opening of Net defined benefit liability	5314	6873
Service cost	842	1729
Net Interest Cost	385	502
Re-measurements	648	651
Liability Transferred In / (out) - Net	0	0
Contribution paid to fund	-316	-182
Closing of Net defined benefit liability	**6873**	**9572**

Reconciliation of Expense in Profit and Loss Statement

All Figures in INR	March 31, 2023	March 31, 2024
Present Value of Obligation as at the end of the year	6873	9572
Present Value of Obligation as at the beginning of the year	-5314	-6873
Benefit Paid	316	182
Actual Return on Assets	0	0
Liability Transfer (In) / Out	0	0
OCI	-648	-651
Expenses Recognised in the Statement of Profit and Loss	1226	2231

Reconciliation of Liability in Balance Sheet

All Figures in INR	March 31, 2023	March 31, 2024
Opening net defined benefit liability / (asset)	5314	6873
Expense charged to profit and loss account	1226	2231
Amount recognized outside profit & loss account	0	0
Employer Contributions	-316	-182
Liability Transferred In / (out) - Net	0	0
OCI	648	651
Closing net defined benefit liability / (asset)	**6873**	**9572**

The following material developments in the inter-investigation period have led to a significant variation in the liability.

There has been an increase in the number of employees. The average salary over the period has increased.

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

Sensitivity Analysis

Following table shows the sensitivity results on liability due

Item	March 31, 2024	Impact (Absolute)	Impact %
Base Liability	9572		
Increase Discount Rate by 0.50%	9071	-501	-5.24%
Decrease Discount Rate by 0.50%	10123	550	5.75%
Increase Salary Inflation by 1.00%	10411	839	8.76%
Decrease Salary Inflation by 1.00%	8796	-777	-8.11%
Increase Withdrawal Rate by 5.00%	8809	-763	-7.97%
Decrease Withdrawal Rate by 5.00%	11015	1443	15.07%

Note:

- The base liability is calculated at discount rate of 7.21% per annum and salary inflation
- Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.
- Liabilities are very less sensitive due to change in mortality assumptions. Hence,

Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)

All Figures in INR	March 31, 2023	March 31, 2024
Year 1	2162	1834
Year 2	853	291
Year 3	775	321
Year 4	735	378
Year 5	682	417
After 5th Year	4291	23801

Comparison with last years' figures

All Figures in INR	March 31, 2023	March 31, 2024	Variation
Fair Value of Plan Assets	0	0	NA
Present value of obligation	6873	9572	39.3%
Net asset/(liability) recognised in balance sheet	-6873	-9572	39.3%
OCI	-648	-651	0.4%
Expense to be recognized in the Profit and loss statement	1226	2231	81.9%

11. Equity

Ordinary shares

Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

Description of reserves

Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company.

Securities premium

The amount received in excess of the par value of equity shares has been classified as securities premium Amounts have been utilized for bonus issue and share buyback from share premium account.

Other components of equity include remeasurement of net defined benefit liability / asset, equity instruments fair valued through other comprehensive income, changes on fair valuation of investments and changes in fair value of derivatives designated as cash flow hedges, net of taxes

12.Disclosures envisaged under Accounting Standards are limited to those, which are applicable to the Group.

13 Previous year's figures have been reclassified/ regrouped wherever necessary.

Vide our report of even date
For Prakash Bhat & Associates
Chartered Accountants
Firm Reg. No-07830S

PBhat

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CA. PRAKASH V. BHAT
PARTNER
M. No: 202998
Place: Bangalore
UDIN : 24202998BKAMLE6616
Date : 02.09.2024

For and on behalf of the Board

JITHESH K A
DIRECTOR

ANILDAS NT
MANAGING DIRECTOR

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
NOTES TO BALANCE SHEET

Amounts in Thousands

Note No 15.Non current investments	**31-Mar-2024**	**31-Mar-2023**
Investment in Equity Shares		
Unquoted		
Shares in Conceptia Asia Pacific,Singapore	-	-
	-	-
Investment in Equity Instruments		
In Associates/Subsidiary		
Subsidiary-Lightleader Solar Power Pvt	99	-
Conceptia Asia Pacific,Singapore	-	-
	99	-

Note No 17.Inventories	**31-Mar-2024**	**31-Mar-2023**
Finished Goods (Softwares)	44271	51266
	44271	**51266**

Notes No 18.Investments	**31-Mar-2024**	**31-Mar-2023**
Aditya Bsl Liquid Reg Gr	-	21
Axis Blue Chip Fund	-	1500
Axis Liquid.	-	10
Canara Robeco Bluechip Equity Fund	-	1500
Canara Robeco Liquid Reg Gr	-	10
Edelweighs Balanced Advantage Fund	-	1000
Edelweiss Liquid Growth Fund	-	29
Hdfc Balancd Advantage Fund	-	2000
Hdfc Liquid Gr	-	14
Icici Prudential Balanced Advantage Fund	-	2000
Icici Prudential Liquid Gr	-	37
Idfc Banking & Psu Debt Fund Regular Growth	-	1
Kotak Bankimg and Psu Debt- Growth	-	3
PGIM India Flexi Cap Fund- Regular	-	1500
PGIM India Liquid	-	10
Sbi Balanced Advantage Fund	-	2014
Uti Flexi Cap Fund Growt Option	-	1500
UTI Liquid Cash Plan	-	10
Uti Nifty 200 Momentum 30 Index Fund- Rgular Plan G	-	2500
	-	**15659**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

Notes No 19.Trade Receivables	31-Mar-2024	31-Mar-2023
Debts Outstanding for a period exceeding six months,		
*Unsecured and considered good	29628	14960
*Others Debts, unsecured and considered good	9142	41089
(Details of outstanding Debtors and aging given as per sub note 1)	**38769**	**56048**

Note No 20. Cash & Cash Equivalents	31-Mar-2024	31-Mar-2023
Cash on Hand	6	2
Balances With Banks:		
HDFC Bank-3219	19925	32581
HDFC C/A 50200071302467	132	2
HDFC C/A 50200071305492	21	3
FD with HDFC < 3 month	6000	30453
FD with SBI < 3 month	-	223
HDFC Bank-50200084876784	66	-
	26149	**63264**

* Cash and Cash Equivalents include cash on hand cheques, drafts on hand, cash at bank and deposits with banks.

Note No 21. Bank Balances other than above	31-Mar-2024	31-Mar-2023
Fixed Deposits with banks as security against bank guarentee		
FD with HDFC > 3month	90349	38045
RD with HDFC > 3month	1696	-
FD with SBI > 3month	-	350
	92045	**38395**

Note No 22. Loans and advances	31-Mar-2024	31-Mar-2023
a)Loans and advances to related parties	Nil	Nil
b)Others, Unsecured and considered good.	**31-Mar-2024**	**31-Mar-2023**
Loan to Employees	144	52
Salary Advance	200	21
Other Loans & Advances	29	4
	372	**76**

Note No 23. Other Current Assets		31-Mar-2024	31-Mar-2023
Security Deposits		3192	2719
Refundable Tenders fees		1008	421
Deposits on Sales		452	448
Advance Given to Suppliers		615	445
Rental deposit		2683	2713
Receivable from Revenue Authorities		16249	19609
	(A)	**24198**	**26355**
Others			
Prepaid Insurance Premium		543	1123
Prepaid Expenses		369	76
IGST refund due		560	555
Interest accrued		7852	3923
Others Assets		2711	2710
GST TDS receivable		1524	
Gst on advance		1993	1653
Retention on bill		2073	822
	(B)	**17626**	**10861**
	(A+B)	**41824**	**37215**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. CONCEPTIA

Financial Liabilities

Note No 26. Borrowings	**31-Mar-2024**	**31-Mar-2023**
a) Secured Loans		
-From Bank		
HDFC Bank -Overdraft *	14298	37549
-From Others	264	1268
(* Loan facilities are secured by bookdebts and Stock of Software)		
a) Unsecured Loans		
-From Bank		
HDFC Bank	9962	8920
-From Others		
Director	-	2000
	24524	**49737**

Note No 27. Other Noncurrent Liabilities	**31-Mar-2024**	**31-Mar-2023**
	-	-
	-	-

Note No 28. Borrowings	**31-Mar-2024**	**31-Mar-2023**
1.Loans repayable on demand:		
1. Loans and advance from related parties		
	-	-

Note no 29. Trade Payables	**31-Mar-2024**	**31-Mar-2023**
-Micro,small and medium enterprises	68	-
-Others	33416	31156
	33484	**31156**

(Details of outstanding Creditors and aging given as per Note -9a)

Note No 30.Other Financials Liabilities	**31-Mar-2024**	**31-Mar-2023**
HDFC Bank Credit Card	-31	8
Salary Payable	12407	25034
Others Liabilities	1202	1225
	13578	**26267**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

Note No 31. Other Current Liabilities	31-Mar-2024	31-Mar-2023
TDS Payable	1662	4372
Provident Fund Payable	1181	2573
ESI Payable	10	11
Professional Tax Payable	52	138
Gst Payable	2403	7132
Audit Fees Payable	334	285
Electricty Charges Payable	63	-
Advance from Customers	13537	15622
Advance Received from ATVP	-	15119
Professional Charges Payable	3,456	-
	19247	**45253**

Short-term provisions

Note No 32. Provision for employee benefits	31-Mar-2024	31-Mar-2023
Rent Payable	361	343
Gratuity Payable	9572	6873
Provision for Income tax	14400	5491
Incentives Payable	8506	4759
Other Payables	1097	826
Travel Advance	397	1007
	34332	**19298**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
NOTES TO STATEMENT OF PROFIT AND LOSS ACCOUNT — Amounts in Thousands

Note No 33. Revenue from operations	31-Mar-2024	31-Mar-2023
Domestic sales	665597	601495
Export	14256	5847
SEZ Supply	7931	6056
Service Supplies	5096	-
	692880	**613397**

Note No 34. Other Income	31-Mar-2024	31-Mar-2023
Discount Received	-	0
Excess Provision written back	930	-
Interest on FD With HDFC	4553	2828
Interest on FD With SBI	-	52
Other Receipt	617	698
	6100	**3578**

Note No 35. Purchase of Stock-in-Trade	31-Mar-2024	31-Mar-2023
Import of software services	10203	181639
Interstate Purchase	4768	1432
Local Purchase	242878	11236
Custom Duty	14	20
R&D Expenses	-	3
License Fees	2255	1794
Service charges	1505	442
Transportation Charges	108	83
	261730	**196648**

Note No 36.Changes in Invetories	31-Mar-2024	31-Mar-2023
Add:Opening Stock	51266	60739
Less:Closing Stock	44271	51266
	6996	**9473**

Note No 37. Employee benefit expense	31-Mar-2024	31-Mar-2023
Salary & Allowances	293924	332854
Bonus	2072	3618
Gratuity	1571	1875
Employer Contribution to ESI	109	154
Employer Contribution to LWF	4	7
Incentive	16518	2067
Company's Contribution to PF	7978	9464
Uniform Expenses	1103	1632
Staff Welfare	3489	4549
Group Medical Benefit	2296	778
Workmen compensation policy charges	60	28
	329126	**357024**

PRAKASH BHAT & ASSOCIATES
CHARTERED ACCOUNTANTS
BANGALORE

Note No 38. Financial costs	31-Mar-2024	31-Mar-2023
Interest On Loan	2067	2170
Bank Charges	157	665
Bank Guarantee Charges	313	204
Processing Charges	35	18
Interest on OD	4154	3050
	6727	**6107**

Note No 39. Other Expenses	31-Mar-2024	31-Mar-2023
General & Administration Expenses		
Audit Fees	329	285
Computer Maintainance Charges	1602	1854
Consultation Charges	9394	3106
Allowance for Credit Impairment	10411	-
Brokerage Charges	240	39
Donations & Charities	30	-
Membership Fees	84	85
Interest on late Payment statutory dues	59	71
Ineligible GST Input	183	0
Interest on GST	22	-
Loss on Asset Disposal	2	-
Office maintainance	1080	959
Printing & Stationery	367	525
Professional Tax	3	3
Postage & Courier	128	73
Electricity & Water	766	790
Telephone & internet Expenses	1934	2289
Rent	4685	4477
Rent for PC and Work Stations	-	7
Professional Fees	377	642
Travelling	6166	6080
Recruitment Charges	477	631
Miscellaneous Expenses	354	119
ROC Filing fees	151	73
Registartion Fees	15	3
Written Off Accounts	-	2
Rates & Taxes	56	242
Stamp Duty	1	45
Security Guard Service Charges	491	337
Usage charges	171	149
Foreign exchange loss	532	5255
Vehicle Fuel charges	1888	1576
Repair and Maintennace	-	256
License Renewal fee	4	38
Liquidity damage	108	95
Sub Total	**42110**	**30106**
Selling & Marketing Expenses		
Advertisement	77	57
Hotel/Accommadation	1911	377
Exhibition Charges	180	113
Business Promotion	342	597
Professional Fees	-	55
Tender Fee	3	1368
GEM Transaction Fee	318	243
Marketing	4	14
Event Management	2339	440
Website & Print Brochures SM	228	384
	47,511	**33,754**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS

CONCEPTIA SOFTWARE TECHNOLOGIES PRIVATE LIMITED
CIN :U72900KA2004PTC034151
Notes to the accompanying financial statements

Note 14: Property, plant and equipment and intangible

Amounts in Thousands

Particulars	Property, plant and equipment									Intangible assets (acquired/ internally generated)			
	Land	Buildings	Plant and equipment	Leasehold improvements	Computer equipment	Office equipment	Furniture and fixtures	Vehicles	Total (A)	Computer Software	Goodwill	Brands/ trademarks	Total (B)
Balance as at 1 April 2022	-	-	2257	-	18368	7712	4165	3051	35554	5131	-	3379	8510
Additions			-		1846	434	874	-	3153	-	-	-	-
Disposals			-		-	17	-	-	17	-		-	-
At 31 March 2023	-	-	2257	-	20214	8129	5039	3051	38691	5131	-	3379	8510
Balance as at 1 April 2023	-	-	2257	-	20214	8129	5039	3051	38691	5131	495	3379	9005
Additions			-		2962	105	30		3098	-	190	-	190
Exchange translation on account of consolidation	-	-	-	-	-	0	-	-	-	-	43	-	43
Disposals			-		38	-			38	-	-	-	-
At 31 March 2024	-	-	2257	-	23139	8235	5069	3051	41750	5131	728	3379	9238
Accumulated depreciation:													
Balance as at 1 April 2022	-	-	1346	-	15484	5692	2795	1915	27232	5131	-	1003	6134
Charge for the year			150		1829	513	441	378	3312	-	-	258	258
Disposals			-		-	-	-	-	-	-		-	-
At 31 March 2023	-	-	1497	-	17313	6205	3236	2294	30544	5131	-	1260	6391
Balance as at 1 April 2023	-	-	1497	-	17313	6205	3236	2294	30544	5131	-	1260	6391
Charge for the year			150		2009	428	300	378	3266			258	258
Disposals			-		19	-	-	-	19				-
At 31 March 2024			1647	-	19304	6633	3536	2672	33791	5131	-	1518	6649
Net Block													
At 31 March 2023	-	-	760	-	2901	1924	1803	758	8146	0	-	2119	2119
At 31 March 2024	-	-	610	-	3835	1601	1533	380	7959	0	728	1861	2590

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. BANGALORE

CONCEPTIA SOFTWARE TECHNOLGIES PVT. LTD.
Calculation of Deferred Tax for F.Y. 2023-24

Note No. 16 Amounts in Thousands

Particulars		31st March 2024
WDV of Fixed Assets As per Books	10549	
WDV of Fixed Assets As per Income Tax	11430	
Originating Timing Differences being Asset/(Liability)		882
		882
Deferred Tax Assets at Future Tax Rates		
Tax and EC @26%		229
Deferred Tax Asset for depreciation		229
Provision for Gratuity	1571	
Incentive payable	4792	
TDS Disallowance	94	
MSME Creditors	30	
Deferred Tax Assets at Future Tax Rates for Gratuity,Directors Commission		1687
Total Deferred tax assets		1916
Gratuity disallowed previous year, allowed this year	182	
Bonus disallowed previous year, allowed this year	794	
Deferred Tax liability		-254
Net Deferred Tax Asset / (Liability) to be provided in books		1662
Existing Deferred Tax Asset/(liability)		4310
Closing Balance in Deferred tax Asset Account after setting off		5972

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. BANGALORE

SUBSCHEDULE TO SCHEDULES

Amounts in Thousands

Particulars	31st March 2024
Trade Receivables (A+B)	38769

(A) Debts Outstanding for a period exceeding six months,Unsecured and considered good

1. Access Design Solutions Private Limited	260
2. Acelnotec Manufacturing Private Limited	159
3. Armstrong Acmite India Manufacturing Private Limited	67
4. Armstrong Design Private Limited	3313
5. Asm Technologies Limited	297
6. Barak And Brazos Engineering Llp	76
7. Best Engineering Aids & Consultancies Pvt Ltd-Dr	1145
8. Bharat Electronics Limited	41
9. Bharat Electronics Limited Po No 4000349387	102
10. Caspian Offshore & Marine Construction Llp	386
11. Cochin Shipyard Limited	981
12. Cochin Shipyard Limited (Cansru)	1947
13. Cochin Shipyard Limited(Cksru)	304
14. Cochin Shipyard Ltd	20
15. Difacto Robotics & Automation Pvt Ltd	1924
16. Dmde Hq	12
17. Dubai Dry Docks	500
18. Engie Axima India Private Limited	168
19. Forest Press Machineries Pvt Ltd	413
20. Garden Reach Ship Builders & Engineers Limited	3926
21. Garden Reach Shipbuilders Dsp	8
22. Garden Reach Shipbuilders_23773	105
23. Indarka Energy Private Limited	95
24. Infinipack Private Limited	65
25. Infosys Limited	646
26. Joseph Leslie Dynamics Project	853
27. Joseph Leslie Dynamiks Manufac	270
28. Kamadhenu Veg	57
29. Kelappaji College Of Agricultural Engineering & Technology	490
30. M/S. Nicomatic India Electronics Private Limited	511
31. Magtech Security Systems Private Limited	338
32. Mazagon Dock Shipbuilders Limited	180
33. Meccranet	25
34. Mecwin Technologies India Private Limited Unit-I	1062
35. Militec Machinery Private Limited	687
36. Mr. George Abraham	1
37. Mr. Jayachandra K	74
38. Mr. Neerav Naik	305
39. Nano Technologies	100
40. Naval Science And Technological Laboratory	386
41. Netzine Systems	22
42. Optima Power Solutions India Pvt L	0
43. Paradip Port Trust	289
44. Prebo Automotive Private Limited	602
45. Prodair Air Products India Private Limited	202
46. Prognosys Medical Systems Pvt Ltd	843
47. R&M India Private Limited	108
48. R. V. College Of Engineering	12
49. Rajagopala Naidu	102
50. Rangsons Aerospace Private Limited	1392
51. Rapid Global Business Solutions India Private Limited	892

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. BANGALORE

SUBSCHEDULE TO SCHEDULES

Particulars		31st March 2024
		Amounts in Thousands
52. Sa 3d Solutions		32
53. Sanpar Microfilters Private Limited		92
54. Schenck Process Solutions India Private Limited		249
55. Ship Building Centre		76
56. Skf Engineering And Lubrication India Private Limited		12
57. Sunlux Technovations Private Limited		11
58. Sunstream Global Technologies Llp		133
59. Tecosim Engineering		3
60. Terex India Private Limited,		561
61. Thayne Automation Private Limited		1
62. The Shipping Corporation Of India Limited		702
63. Trans Acnr Solutions Private Limited		5
64. Triveni Engineering And Industries Ltd		340
65. Turbotech Precision Engineering Private Limited		7
66. Ucam Private Limited		138
67. V Guard Industries Limited		108
68. Vital Emerging Technologies Llp		378
69. Warship Overseeing Team		15
70. Wirtz Manufacturing India Private Limited		4
	(A) TOTAL	29628
(B) Others Debts, unsecured and considered good		
1. Aba Aiot Private Limited		6
2. Aktis Engineering Solutions Private Limited		332
3. Dmde Secunderabad		22
4. Dot Workplace Solutions Private Limited		1029
5. Dux Infra And Engineering Solutions Private Limited		8
6. Emmvee Energy Private Limited		366
7. Enphase Solar Energy Private Limited		692
8. Filtrex Technologies Private Limited		195
9. Garden Reach Shipbuilders_3181		290
10. Glastronix Llp		165
11. Good Earth Eco Futures Private Limited		1
12. Hooghly Cochin Shipyard Limited (Hcsl)		237
13. Incresol Engineering Solutions Pvt Ltd		268
14. Indian Machine Tools Manufactures Association		56
15. Larsen & Toubro Limited.		2938
16. Larsen & Toubro Limited-Chennai		807
17. Mr. Ashutosh Tyagi		93
18. Mr. G Srinivasa Murthy		263
19. Samplytics Technologies Private Limited		289
20. Shobhaglobs Engineers Hub Private Limited		27
21. Southern Engineering Company Limited		638
22. Toyota Kirloskar Auto Parts Pvt. Ltd. (Tmu Division)		246
23. Sgbi Private Limited		175
	(B) TOTAL	9142
		38769

Advance Received From Customers

1. Aeraswift Manufacturing Llp	115
2. Allreach Technolgies	300
3. Armix Construction Machinery Private Limited	1180
4. Aryan Transport	170
5. Atommech	1000
6. Aujas Krishi Kraft Automations Llp	180
7. Autoedge Advanced Automation Technologies	100
8. Automed Systems Private Limited	572
9. B N Mangala Devi (Vaishnavi B M)	16
10. Climate Etc Technology Services Private Limited	20
11. Cube Auto Industries	26
12. Culinno Food	350
13. Dabico Airport Solutions India Private Limited	33
14. Dhash Pv Technologies Private Limited	277
15. Draqen Technologies	100
16. Elite Computers	17
17. Evolute Fintech Innovations Private Limited	1
18. Extrude Hone	40
19. Faa Machines Private Limited	67
20. Gears & Gear Drives	1
21. Gemmaa Rl Nano Innovations Private Limited	25
22. Genser Aerospace	1
23. Gmmco Limited	3
24. Greenrich Grow India Private Limite	50
25. Halma India Private Limited	3
26. Hcm Ibex Engg Pvt Ltd	213
27. Indo S Technologies	750
28. Inkodop Technologies Private Limited	224
29. Innovative Engineers	400

CHARTERED ACCOUNTANTS

CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CONCEPTIA

SUBSCHEDULE TO SCHEDULES

Amounts in Thousands

Particulars	31st March 2024
30. Inter Freight Forwarders Private Limited	81
31. Intercept Design Solutions Pvt Ltd	15
32. Isf Industries Private Limited	1
33. Iti Ltd	1
34. Jyothi Engineering College	8
35. Jyothy Institute Of Technology	76
36. Krisam Automation Pvt Ltd	100
37. L-3 Communications India Private Limited	10
38. Logical Solutions Limited	22
39. Madan Kumar	10
40. Mag India Industrial Automation Systems Pvt Ltd	562
41. Marine Crafts & Equipments	50
42. Microwave Tube Research And Development Centre	70
43. Milan Motors And Cosultant	150
44. Momson Intellisys Pvt Ltd	100
45. Mr Suresh Kumarvelayudhan Vadakoot	269
46. Mr. Anand Kuppusamy	200
47. Mr. Nishanth Cariyappa	4
48. Mr. Rajkumar	50
49. Naman Technologies	50
50. Next Big Innovation Labs Private Limited	105
51. Novelsynergy Engineering Solutions Private Limited	1
52. Open Ocean Engineering Limited	63
53. Oxycure Technologies Pvt Ltd	20
54. Power Control Equipments, Unit-2	31
55. Prasanth Kullar-Solar	5
56. Praxien Tech Private Limited	785
57. Safecon Systems Llp	238
58. Sagaciter Process Technologies Llp	772
59. Sansera Engineering Ltd Plant	647
60. Septagon Technofab	350
61. Sfo Technologies Private Limited	546
62. Shankarrameshmali	362
63. Shree Sigma Laser	30
64. Society Of Pious Disciples Of The Divine Master	3
65. Solidcam Software India Private Limited	4
66. Soniya Nair	0
67. Sri Om Engineering	100
68. Studio Form Techniques	3
69. Sumosh_Chennai	4
70. Synergy Innovations	6
71. Tecverge Technology Solutions	150
72. Torishima Pumps (India) Private Limited	10
73. Trinitech Infrastructure (India) Private Limited	25
74. Trolex India Pvt Ltd	7
75. Varunavi Plastics	136
76. Vengree Metal Punch	75
77. Vidyavardhaka College Of Engineering	11
78. Vimpro Tech	339
79. Vinod M Manikanta	5
80. Vishal	5
81. Vogo Automotive Pvt Ltd	34
82. Western Thomson (India) Limited	600
	13537

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

SUBSCHEDULE TO SCHEDULES

Amounts in Thousands

Particulars	31st March 2024
Trade Payables	
1. Aqua Solution Engineers Pvt Ltd	3
2. Arostar	16
3. Atlanta Couriers	1
4. Best Engineering Aids & Consultancies Pvt Ltd	127
5. Computer Solution Tech	5
6. Dassault Systems India Pvt Ltd	24920
7. Driveworks Ltd - Uk	119
8. Ds Graphics, Inc	4
9. Engineering Technique	80
10. Eternity Infotech	14
11. Faxtel Systems (I) Pvt Ltd	8
12. Finehulls India Private Limited	45
13. Futura Digital Colour Press	6
14. G P F Security Pvt Ltd	55
15. Google India Pvt Ltd	42
16. Grse Expenses	14
17. Gurunath Gaikar	435
18. Hsjb Business Solution	4
19. Indian Register Of Shipping	2133
20. Inspire Infotech Private Limited	779
21. K Bhaskar	20
22. M/S. Index Systems And Services	16
23. Mahesh Electricals	0
24. Mayooram Dress Makers	12
25. My Cup Coffees	33
26. Perfin Consulting	12
27. Pluxee India Private Limited	24
28. Qinetiq Limited.	51
29. Rd Signs	2
30. Shieldpro Safety Products	2
31. Solid Works Corporation	1825
32. Spoorthy Electricals(Harish)	201
33. Subir Sengupta	447
34. Sunitha Enterprises	32
35. Tetrawest Technology Inc	1597
36. Varsha Paints And Hardware	1
37. Visakha Safety Solutions	10
38. Vtiger Systems Pvt Ltd	324
39. Wekraft Solar Energy Pvt.Ltd	22
40. Wish Vin Consultants (Neelakanta)	29
41. Zvc India Pvt Ltd	16
TOTAL	33484

Advance Given to Suppliers	
1. Archi Infra & Renewable Pvt.Ltd	2
2. Bajaj Allianz Gen Insurance	0
3. Book My Ad Pvt Ltd	0
4. CPAS Technologies Pvt Ltd	22
5. Dijo Dominic	200
6. ICICI Lombard GIC Ltd	53
7. International Machine Tool Fair	101
8. Manipalcigna Health Insurance Company Limited	100
9. Midaas Touch Events And Trade Fairs Llp	85
10. National Engineering Corporation	10
11. The Oriental Insurance Co. Ltd.	41
TOTAL	615

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT LTD
CIN :U72900KA2004PTC034151
Depreciation Allowed as per The Income Tax Act 1961
For the Year ending on 31.03.2024

Amounts in Thousands

Description of asset or block of assets	Rate for Depn.	WDV as on 1.04.2023	Additions More than 180 days	Additions Less than 180 days	Deductions	Gross Block	Depn. Allowable	WDV as on 31.03.2024
Under 40% Block								
Computer	40	2767	1966	997	14	5715	2087	3629
Printer	40	78	-	-	-	78	31	47
Solar Project Equipment	40	140	-	-	-	140	56	84
Under 15% Block								
Motar Vehicle	15	1144	-	-	-	1144	172	973
Mobile	15	32	-	-	-	32	5	27
Under 10% Block								
Furniture & Fixtures	10	2918	-	-	-	2918	292	2626
Office Equipment	10	3123	40	36	-	3199	318	2881
Electrical Fittings	10	673	-	-	-	673	67	605
Intagible 25% Block								
Know how	25	740	-	-	-	740	185	555
Trade Mark	25	4	-	-	-	4	1	3
		11619	**2006**	**1033**	**14**	**14644**	**3214**	**11430**

PRAKASH BHAT & ASSOCIATES CHARTERED ACCOUNTANTS BANGALORE

CONCEPTIA SOFTWARE TECHNOLOGIES PVT. LTD. CONCEPTIA BANGALORE

Sub-Notes No 19. Trade Receivables ageing schedule

Amounts in Thousands

Particulars	**Outstanding for following periods from due date of payment as at 31-03-2024**					
	Less than 6 months	**6 months - 1 Year**	**1-2 years**	**2-3 years**	**More than 3 Years**	**Total**
Undisputed Trade receivables- considered good	29803	1424				31227
Undisputed Trade receivables-which have significant increase in credit risk			2261	4326	955	7542
Undisputed Trade receivables- credit impaired	-	522	1365	654	7871	10411
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	29803	1946	3626	4980	8826	49181
Less: Allowance for Credit Impairment		522	1365	654	7871	10411
Total	29803	1424	2261	4326	955	38769

Particulars	**Outstanding for following periods from due date of payment as at 31-03-2023**					
	Less than 6 months	**6 months - 1 Year**	**1-2 years**	**2-3 years**	**More than 3 Years**	**Total**
Undisputed Trade receivables- considered good	41089	-	105	3056	-	44249
Undisputed Trade receivables-which have significant increase in credit risk	-	2267	1128	-	7905	11300
Undisputed Trade receivables- credit impaired	-	-	-	-	500	500
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables-credit impaired	-	-	-	-	-	-
Sub-Total	41089	2267	1232	3056	8405	56048
Less: Allowance for Credit Impairment	-	-	-	-	-	-
Total	41089	2267	1232	3056	8405	56048