



NOTICE OF 6TH ANNUAL GENERAL MEETING

Notice is hereby given that 6th Annual General Meeting of the members of Identixweb Private Limited will be held on Saturday, September 30, 2023 at the registered office of the Company at Shop-806, 8th Flr, R. J. D. Business Hub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, Pl-12 Surat - 395 004, Gujarat, India at 11:00 A.M. to transact the following Ordinary and Special Businesses;

ORDINARY BUSINESS:

Item No. 1

To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions.

- (a) "RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- (b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

SPECIAL BUSINESSES:

Item No. 2

To appoint of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director of the Company:

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolutions:**

"RESOLVED THAT, pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force and on recommendation of the Board of Directors, Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910), who has submitted declaration under Section 164 of the Companies Act, 2013 that she is not disqualified for being appointed as Director, be and is hereby appointed as a Promoter - Non-Executive Director of the Company whose term of office, wherever applicable, shall be liable to retire by rotation."

Item No. 3

To increase the Authorized Share Capital of the Company and make consequent Alteration in Clause 5 of the Memorandum of Association:

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolutions:**

iDentixweb Private Limited

CIN: U72100GJ2017PTC098473

Registered Office: Shop-806, 8th Flr, R.J.D. Business Hub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL - 12 Surat - 395 004, Gujarat, India

Phone: +91 97231 96266;

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“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and as proposed by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby given for increasing the Authorized Share Capital of the Company from Rupees 1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakhs only) Equity Shares of Rupees 10/- (Rupees Ten only) each to Rupees 10,00,00,000 /- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares of Rupees 10/- (Rupees Ten only) each and that existing Clause 5 of the Memorandum of Association of the Company be replaced with following new Clause 5:

“5. The Authorised Share Capital of the Company is Rupees 10,00,00,000.00 (Rupees Ten Crores Only) divided into 10000000 (One Crore only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby Authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

Item No. 4

To issue Bonus Equity Shares:

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolutions**:

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by Ministry of Corporate Affairs from time to time, the enabling provisions of the Articles of Association of the Company and subject to such - approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors and as recommended by the Board of Directors of the Company (“the Board”, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution), the approval of the Members of the Company be and is hereby given for capitalization of a sum of Rupees 7,28,40,600/- (Rupees Seven Crore Twenty Eight Lakhs Forty Thousand Six Hundred only) standing to the credit of either the Securities Premium Account and / or Surplus Account (Credit balance of Profit and Loss Account) of the Company for the purpose of issue of bonus equity shares of Rupees 10/- each, credited as fully paid-up to the existing holders of the Equity Shares of the Company, whose names appear on the Register of Members maintained by the Company / RTA / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on record date as may be determined by the Board, in the proportion of 94 (Ninety Four) new fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid - up capital of the Company held by each such member;

RESOLVED FURTHER THAT the bonus shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the fully paid-up equity shares of the Company as existing on the

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Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the New Equity Shares are allotted;

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and the Bonus Shares shall be credited to the respective beneficiary accounts of the Members, held with their respective Depository Participants within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

Registered Office:

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Hub, Wing B, Nagina Wadi, Kasha
Nagar Rd, Katargam, Sy. No. 3348,
PI-12 Surat - 395 004, Gujarat,
India

Place: September 22, 2023

Date: Surat

For, IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

FOR, IDENTIXWEB PVT. LTD.

P. J. Savani

DIRECTOR

Priyankumar Savani

Director

DIN: 08562699

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IMPORTANT NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy must be a member of the company.
Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 2 to 4 of the Notice, is annexed hereto
4. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
7. Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting on its behalf and to vote. The said Resolution / Authorization shall be sent to the Company either through hand delivery or by email at compliance@identixweb.com from their registered email address.
8. The Meeting is being called at Shorter Notice and Accordingly, the Members are requested to submit their consent for calling the Annual General Meeting on Shorter Notice either through hand delivery or by email at compliance@identixweb.com from their registered email address.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
10. Route-map to the venue of the Meeting is provided below;

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ATTENDANCE SLIP

Regd. Folio No.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 6th Annual General Meeting of Identixweb Private Limited held on Saturday, September 30, 2023 at the registered office of the Company at Shop-806, 8th Flr, R. J. D. Business Hub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, Pl-12 Surat - 395 004, Gujarat, India at 11:00 A.M.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

Please tear here

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of.....shares of the Identixweb Private Limited, hereby appoint

- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of Identixweb Private Limited to be held on Saturday, September 30, 2023 at the registered office of the Company at Shop-806, 8th Flr, R. J. D. Business Hub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, Pl-12 Surat - 395 004, Gujarat, India at 11:00 A.M. and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)
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Ordinary Business		For	Against	Abstain
1.	Adoption of Financial Statement			
Special Businesses				
2.	To appoint of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director of the Company			
3.	To increase the Authorized Share Capital of the Company and make consequent Alteration in Clause 5 of the Memorandum of Association.			
4.	To issue Bonus Equity Shares.			

Signed this.....day of.....2023

Affix
Revenue
Stamp of not
less than
INR 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Extra-ordinary General Meeting (on or before Thursday, September 28, 2023 at 11:00 A.M.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

Item No. 2

To appoint of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director of the Company: ORDINARY RESOLUTION

The Board of Directors has, at its meeting held on September 22, 2023, recommended the appointment of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director of the Company w.e.f. September 30, 2023 pursuant to Section 152 of the Companies Act, 2013.

The Company has received from Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director setting out the terms and conditions is available at the registered office of the Company for inspection by the members.

The information as required under Secretarial Standards-2 issued by ICSI, is provided below;

Particulars / Name	Mrs. Hiralben Ankurbhai Lakhani
Date of Birth	28/08/1989
Qualification	Master of Arts
Experience - Expertise in specific functional areas - Job profile and suitability	Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) has completed her Master of Arts in Maharaja Krishnakumarsinhji Bhavnagar University. He started her career with photoshop and web design and mobile design. Later, he joined our Company and ill date, she was managing the administration and human resource of the

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Particulars / Name	Mrs. Hiralben Ankurbhai Lakhani
	Company. Since, Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) has depth understanding of administration and human resource, her rich experience will benefit the Company in exploring new potential human resource for expanding its business. Moreover, her leadership skill will benefit the Company to manage its personnel in better way which will ultimately result into reduction in employee turnover.
No. of Shares held	95 Equity Shares (0.12%)
Terms & Conditions	As given above
Remuneration Last Drawn	Not Applicable
Remuneration sought to be paid	Not Applicable
Number of Board Meetings attended during the Financial Year 2022-23	Not Applicable
Date of Original Appointment	To be appointed as Promoter - Non-Executive Director w.e.f. September 30, 2023
Date of Appointment in current terms	
Directorships held in public companies including deemed public companies	-
Memberships / Chairmanships of committees of public companies*	Membership - Nil Chairmanship - Nil
Inter-se Relationship with other Directors.	Wife of Mr. Ankur Lakhani

*Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

The resolution seeking the approval of members is proposed for the appointment of Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910) as Promoter - Non-Executive Director of the Company pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will be liable to retire by rotation, wherever applicable.

The Board recommends the resolution set forth in Item no. 2 for the approval of the members.

Except Mrs. Hiralben Ankurbhai Lakhani (DIN: 08920910), Mr. Ankur Lakhani (DIN: 08562760) and her relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 2 of the Notice.

Item No. 3

To increase the Authorized Share Capital of the Company and make consequent Alteration in Clause 5 of the Memorandum of Association: SPECIAL RESOLUTION

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rupees 1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakhs only) Equity Shares of Rupees 10/- (Rupees Ten only) each to Rupees 10,00,00,000 /- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rupees 10/- (Rupees Ten only), by way of creation of an additional 90,00,000 (Ninety Lakhs only) Equity

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Shares of Rupees 10/- (Rupees Ten only) each, ranking pari passu in all respect with existing equity shares of the company, aggregating to Rupees 9,00,00,000/- (Rupees Nine Crores only).

As a consequence of increase of authorized share capital of the Company, the existing Authorized Share Capital Clause (Clause 5) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association is available for Members' Inspection at the registered office of the Company.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

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Item No. 4

To issue Bonus Equity Shares: SPECIAL RESOLUTION

In view of the strong financial performance of the Company and to broaden the Capital Structure of the Company, the Board of Directors at their meeting held on September 22, 2023, have proposed capitalization of a sum of Rupees 7,28,40,600/- (Rupees Seven Crore Twenty Eight Lakhs Forty Thousand Six Hundred only) standing to the credit of either the Securities Premium Account and / or Surplus Account (Credit balance of Profit and Loss Account) of the Company for the purpose of issue of bonus equity shares of Rupees 10/- each, to the Shareholders of the Company whose names appear on the Register of Members maintained by the Company / RTA / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on record date as determined by the Board, in the proportion of 94 (Ninety Four) new fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rupees 10.00 (Rupees Ten only) each held by them.

The present paid-up Equity Share Capital of the Company is Rupees 7,74,900/- (Rupees Seven Lakh Seventy-Four Thousand Nine Hundred only) consisting of 77490 (Seventy-Seven Thousand Four Hundred and Ninety Only) Equity Shares of Rupees 10.00 each.

In accordance with the enabling provisions of the Articles of Association of the Company, the Companies Act, 2013, and such other Regulations/Acts etc., as may be applicable, the fully paid up 7284060 Bonus Equity Shares will be issued by capitalizing a sum of Rupees 7,28,40,600/- (Rupees Seven Crore Twenty Eight Lakhs Forty Thousand Six Hundred only) (based on the present paid up equity share capital) standing to the credit of either the Securities Premium Account and / or Surplus Account (Credit balance of Profit and Loss Account) of the Company.

The Bonus Equity Shares so allotted shall rank pari-passu with the existing fully paid-up equity shares of the Company in all respects.

Further, it is also necessary/expedient to authorize the Board of Directors of the Company, to complete all the regulatory formalities in connection with the issue of fully paid-up equity shares Bonus Shares that may be prescribed by under the Companies Act, 2013 and / or any other regulatory authority.

The issue of fully paid Bonus Equity Shares by way of capitalization of accumulated profits is permitted under Section 63 of the Companies Act, 2013. The Articles of Association of the Company permits capitalization of accumulated profits by applying the same towards issue and distribution of 7284060 fully paid bonus equity shares to the Members, after obtaining approval of the Members of Company by way of Special Resolution and hence the above resolution is proposed for the approval of the Members as Special Resolution.

The Promoters, Directors, Key Managerial Personnel of your Company and their relatives are interested in this resolution to the extent of their respective shareholdings in the Company or to the extent of the shareholdings of the Companies / Institutions / Trusts of which they are Directors or members or Trustees with or without any beneficial interest.

The Board of Directors recommends resolutions as set out at Item No. 4 for the approval by the Members by way of Special Resolution.

Registered Office:

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Katargam, Sy. No. 3348, Pl-12 Surat -
395 004, Gujarat, India

Place: September 22, 2023

Date: Surat

For, IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

FOR, IDENTIXWEB PVT. LTD.

P. J. Savani

DIRECTOR

Piyankumar Savani

Director

DIN: 08562699

iDentixweb Private Limited

CIN: U72100GJ2017PTC098473

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BOARD'S REPORT

To,

The Members.

Your Directors have pleasure in presenting the 6th Annual Report of the Company together with the Audited Financial Statement of Accounts for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

(INR in Thousands)

PARTICULARS	Standalone		Consolidated	
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	62,210.68	60,009.11	62,210.68	60,009.11
Add: Other Income	446.22	766.39	146.05	766.39
Total Income	62,656.90	60,775.50	62,356.73	60,775.50
Purchase of Stock in Trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
Employee Benefit Expenses	34,600.59	43,459.04	34,600.59	43,459.04
Financial costs	546.39	159.74	546.39	159.74
Depreciation and amortization expense	2,500.99	1,724.18	2,500.99	1,724.18
Other Expenses	5,653.93	6,932.30	5,653.93	6,932.30
Total Expense	43,301.89	52,275.25	43,301.89	52,275.25
Net Profit/(Loss) Before Tax	19,355.01	8,500.25	19,054.83	8,500.25
Less: Tax expenses	5,032.30	650.06	5,032.30	650.06
Net Profit/(Loss) After Tax	14,322.71	7,850.19	14,022.53	7,850.19

FINANCIAL PERFORMANCE

On Standalone Basis

During the year under review, the total revenue of the Company was stood at INR Rs. 62,656.90 Thousands as against that of INR 60,775.50 Thousands for previous year.

Profit before Tax for the financial year 2022-23 stood at INR 19,355.01 Thousands as against Profit before Tax of INR 8,500.25 Thousands for the financial year 2021-22. The net Profit of the Company was INR 14,322.71 Thousands for the financial year 2022-23 as against the net Profit of INR 7,850.19 Thousands for the financial year 2021-22.

The Board expects a growth in the Revenue from operations and ultimately an increase in the Net Profit over the upcoming years.

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On Consolidated Basis

The Company has invested in Munim ERP Private Limited who is engaged in the business of development of various accounting, taxation, billing pay roll etc. utilities. Munim ERP Private Limited at present is in the development phase.

During the year under review, the total revenue of the Company was stood at INR Rs. 62,356.73 Thousands as against that of INR 60,775.50 Thousands for previous year.

Profit before Tax for the financial year 2022-23 stood at INR 19,054.83 Thousands as against Profit before Tax of INR 8,500.25 Thousands for the financial year 2021-22. The net Profit of the Company was INR 14,022.53 Thousands for the financial year 2022-23 as against the net Profit of INR 7,850.19 Thousands for the financial year 2021-22.

The Board expects a growth in the Revenue from operations and ultimately an increase in the Net Profit over the upcoming years.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business during the Financial Year 2022-23.

DIVIDEND

With a view to retain and re-invest the profit of the company for future business expansion of the Company, the Board of Directors regrets to recommend any dividend for the F.Y. 2022-23 (Previous year Nil).

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there is no unpaid dividend accounts appeared in balance sheet as at March 31, 2023.

TRANSFER TO RESERVES

The Board of Directors of the Company does not propose to carry any amount to any reserves during the year. The Profit earned during the year year has been carried to credit balance of Profit and Loss Account.

INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

As on March 31, 2023, the Company does not have any Joint Venture Company.

During the year under review, during the year under review, the Company has invested total INR 40,000/- in Munim ERP Private Limited for acquiring 40.00% Stake therein. Moreover, the Company has also established its subsidiary Company - Identixweb LLC in State of Delaware, USA. However, the Company has yet not remitted the Investment Amount. The financial performance of Subsidiary and Associate Companies in prescribed Form AOC-1 is annexed to this Report as **Annexure - 1**.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Seven (7) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	13/04/2022	2	2
2.	14/07/2022	2	2

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
3.	05/09/2022	2	2
4.	25/11/2022	2	2
5.	20/02/2023	2	2
6.	01/03/2023	2	2
7.	31/03/2023	2	2

DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year 2022-23, there was no change in the directors and Key Managerial Personnel.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- That in the preparation of the annual financial statements for the year ended 31st March 2023, the applicable accounting standards have been followed and there has been no material departure;
- That the selected accounting policies were applied consistently and the directors made judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2023 and profit & loss of the Company for the year ended on that date.;
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other Irregularities;
- That the annual financial statements have been prepared on a going concern basis;
- Company being unlisted sub clause (e) of section 134 (3) is not applicable;
- That systems to ensure compliance with the provisions of all applicable laws were in place and view adequate and operating effectively.

SHARE CAPITAL

The Share Capital of the Company is as follows:

During the year under review, the Board of Directors had allotted total 58000 Equity Shares to the Promoters of the Company on right basis. Moreover, vide Special Resolution passed by the Members at their Extra Ordinary General Meeting held March 27, 2023, the Company has also issued total 3523 equity shares of the Company at an issue price of INR 4742/- per equity shares to identified Investors on Preferential Basis.

Issued, Subscribed & Paid-up share Capital of the Company as at closure of financial year 2022-23, was INR 7,15,230/- divided into 71523 Equity Shares of INR 10.00 each.

iDentixweb Private Limited

CIN: U72100GJ2017PTC098473

Registered Office: Shop-806, 8th Flr,
R.J.D. Business Hub, Wing B, Nagina
Wadi, Kasha Nagar Rd, Katargam, Sy. No.
3348, PL - 12 Surat - 395 004, Gujarat,
India

Phone: +91 97231 96266;

Email: compliance@identixweb.com

From the date of end of financial year under review till the date of this report, vide Special Resolution passed by the Members at their Extra Ordinary General Meeting held July 25, 2023, the Company has allotted total 4745 Equity Shares of INR 10.00 each to the Proposed Allottee, on Preferential Basis, at an Issue Price of INR 4742/- per Equity Share. Later on, vide Special Resolution passed by the Members at their Extra Ordinary General Meeting held September 11, 2023, the Company has allotted total 1222 Equity Shares of INR 10.00 each to the Proposed Allottees, on Preferential Basis, at an Issue Price of INR 4742/- per Equity Share.

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has invested total INR 40,000/- in Munim ERP Private Limited for acquiring 40.00% Stake therein. The Company has also granted total INR 83,70,300/- as Inter Corporate Deposit to Munim ERP Private Limited.

Moreover, the Company has also invested total INR 1,50,00,000/- in Speciality Medicines Private Limited for acquiring 30000 Compulsory Convertible Debenture.

Except above, the Company has not given any Loans or made any Guarantees or Securities or made any Investments covered under the provisions of Section 186 of the Companies Act 2013 during the financial year ended on March 31, 2023.

RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Your Company had not entered into any transactions with the related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in form AOC-2 is not applicable.

There was no contracts, arrangements or transactions which was not executed in ordinary course of business and/or at arm's length basis.

WEB-LINK OF ANNUAL RETURN:

The Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as **Annexure - 2** for your kind perusal and information.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

A. Conservation of energy:

i) Steps taken / impact on conservation of energy:

The company has adopted several energy conservation measures. Due care has been taken at the time of selection of plant & machinery. Periodical testing is being done for each unit of power supply to verify that the energy consumed is minimized.

ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil

iii) Capital investment on energy conservation equipment: NIL

B. Technology absorption:

i) The efforts made towards technology absorption;

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The Company always keeps itself updated with all the latest technological innovation by way of constant communications with consulting experts. Efforts are being made to make maximum use of available infrastructure, at the same time innovating new techniques to bring efficiency and economy in different areas.

- ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

Not Applicable

- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

There is no import of technology since incorporation of Company. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo (Amount in Rupees)

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

(INR in Thousands)

Sr. no.	Particulars	F.Y. 2022-23	F.Y. 2021-22
1.	Total foreign exchange earned	62,210.68	60,009.11
2.	Total foreign exchange outgo	-	-

DEPOSITS

The company has not accepted any deposits during the year. Information relating to deposits, covered under Chapter V of the Act is NIL. There are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

INTERNAL CONTROL SYSTEM

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

RISK MANAGEMENT

The company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issues can affect our operations and profitability.

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However, the company is well aware of the above risks and as part of business strategy has put in mechanism to ensure that they are mitigated with timely action.

In the opinion of the board of directors, none of the aforementioned risks affect and /or threaten the existence of the company.

COST RECORD

The maintenance of cost records is not specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 accordingly, such records are not made and maintained by the Company.

SECRETARIAL AUDITOR AND THEIR REPORT

The Company is not falling within the ambit of Section 204 of the Companies Act, 2013 and accordingly, it does not require to obtain the report of Secretarial Auditor.

STATUTORY AUDITORS

M/s. Rahul Mistri And Co., Chartered Accountants, Gandhinagar (FRN: 147586W) are appointed as Statutory Auditor of the Company from conclusion of 3rd Annual General Meeting of the Company till the conclusion of 8th Annual General Meeting of the Company.

Auditors' Report on the accounts of the Company for the financial year ended on March 31, 2023 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

MANAGERIAL REMUNERATION

None of the employee of the company, was in receipt of remuneration for that year, in aggregate was less than sixty lakhs or any part of the year, in aggregate was less than five lakhs per month. The Board of Directors wishes to express its appreciation to all the employees of the company for their outstanding contribution to the operation of the company during the year.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. During the year under review, there were no incidences of sexual harassment reported.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future operations during the year under review.

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CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135 (1) of the Companies Act, 2013.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 to the extent of transactions took place on those items during the year or applicability of the various provision of the Companies Act, 2013.

ACKNOWLEDGEMENT

The Board places on record their appreciation of the support of all stakeholders.

Registered office:

Shop-806, 8th Flr, R.J.D.
BusinessHub, Wing B, Nagina
Wadi, Kasha Nagar Rd,
Katargam, Sy. No. 3348, PL-12
Surat - 395 004, Gujarat, India

By Order of the Board of Directors,
IDENTIXWEB PRIVATE LIMITED

FOR, IDENTIXWEB PVT. LTD.

FOR, IDENTIXWEB PVT. LTD.


DIRECTOR


DIRECTOR

Ankur Lakhani
Director

DIN: 08562760

Address: B-304, Vraj Vatika
Residency, Opp. Madhuvan Society,
Katargam, Surat - 395004

Priyankkumar Savani
Director

DIN: 08562699

Address: A-903, Raj Palace,
Ambatalavadi, Surat City
Surat - 395004, Gujarat

Place: Surat

Date: September 22, 2023

iDentixweb Private Limited

CIN: U72100GJ2017PTC098473

Registered Office: Shop-806, 8th Flr,
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FORM NO. AOC - 1

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

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

Part "A": Subsidiaries:

(INR in Thousands)

Name of the Subsidiaries	Identixweb LLC*
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/01/2023 to 31/12/2023
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	USD
Share capital	0
Reserves & surplus	0
Total assets	0
Total Liabilities	0
Investments	-
Turnover	0
Profit before taxation	0
Provision for taxation	0
Profit after taxation	0
Proposed Dividend	0
% of shareholding	100.00

* The Company has yet not remitted Investment Amount.

- Names of subsidiaries which are yet to commence operation: Identixweb LLC
- Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates:

Name of Associates	Munim ERP Private Limited
Latest audited Balance Sheet Date	31/03/2023
Shares of Associate held by the company on the year end	
No.	4000 equity shares

iDentixweb Private Limited

CIN: U72100GJ2017PTC098473

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Phone: +91 97231 96266;

Email: compliance@identixweb.com

Name of Associates	Munim ERP Private Limited
Amount of Investment in Associates/Joint Venture	INR 40,000/-
Extend of Holding %	40.00%
Description of how there is significant influence	By reason of holding more than 20.00%
Reason why the associate is not consolidated	Not Applicable
Networth attributable to Shareholding as per latest audited Balance Sheet	INR 6,50,441.39/-
Profit / Loss for the year	INR 7,50,441.39/-
Considered in Consolidation	Loss of INR 300,177/-
Not Considered in Consolidation	Loss of INR 450,265/-

Part "C": Joint Ventures:

The Company does not have any Joint Ventures and hence, information is not applicable.

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BusinessHub, Wing B, Nagina
Wadi, Kasha Nagar Rd,
Katargam, Sy. No. 3348, PL-12
Surat - 395 004, Gujarat, India

**By Order of the Board of Directors,
IDENTIXWEB PRIVATE LIMITED**

FOR, IDENTIXWEB PVT. LTD. FOR, IDENTIXWEB PVT. LTD.

Ankur Lakhani
DIRECTOR

P. J. Savani
DIRECTOR

Ankur Lakhani
Director
DIN: 08562760

Priyankumar Savani
Director
DIN: 08562699

Address: B-304, Vraj Vatika
Residency, Opp. Madhuvan Society,
Katargam, Surat - 395004

Address: A-903, Raj Palace,
Ambatalavadi, Surat City
Surat - 395004, Gujarat

Place: Surat

Date: September 22, 2023

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FORM NO. MGT-7A

[Pursuant to sub-section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



Abridged Annual Return for OPCs and Small Companies

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U72100GJ2017PTC098473

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAGCG9425N

(ii) (a) Name of the company

IDENTIXWEB PRIVATE LIMITED

(b) Registered office address

Shop-806,8th Flr,R.J.D. BusinessHub,Wing B, Nagina Wadi, K
asha Nagar Rd, Katargam,Sy. No. 3 348, PL-12 NA
Surat
Surat
Gujarat
395004

(c) *email-ID of the company

savani.priyank200@gmail.com

(d) *Telephone number with STD code

919723196266

(e) Website

(iii) Date of Incorporation

28/07/2017

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Private Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) Whether the form is filed for

OPC Small Company

(vii) *Financial year From (DD/MM/YYYY) To (DD/MM/YYYY)

(viii) *Whether Annual General Meeting (AGM) held (not applicable in case of OPC)

Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

To be held on 30/09/2023

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J7	Data processing, hosting and related activities; web portal	100

III. PARTICULARS OF ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES) (not applicable for OPC)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Associate/ Joint venture	% of shares held
1	MUNIM ERP PRIVATE LIMITED	U72900GJ2022PTC132714	Associate	40

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	1,000,000	71,523	71,523	71,523
Total amount of equity shares (in rupees)	10,000,000	715,230	715,230	715,230

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid Up capital
Equity Shares				
Number of equity shares	1,000,000	71,523	71,523	71,523
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	10,000,000	715,230	715,230	715,230

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0	0		

(c) Unclassified share capital (not applicable for OPC)

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital (not applicable for OPC)

Class of shares	Number of shares	Total nominal Amount	Total Paid-up amount	Total premium
Equity shares				
At the beginning of the year	10,000	100,000	100,000	
Increase during the year	61,523	615,230	615,230	24,094,836
i. Public Issues	0	0	0	0
ii. Rights issue	58,000	580,000	580,000	7,424,000
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	3,523	35,230	35,230	16,670,836

v. ESOPs	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify <input type="text"/>				
Decrease during the year	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify <input type="text"/>				
At the end of the year	71,523	715,230	715,230	
Preference shares				
At the beginning of the year	0	0	0	
Increase during the year	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify <input type="text"/>				
Decrease during the year	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify <input type="text"/>				
At the end of the year	0	0	0	

(ii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) * (not applicable for OPC)

Nil

[Details being provided in a CD/Digital Media]

Yes No Not applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of Previous AGM	<input type="text"/>
----------------------	----------------------

Date of Registration of Transfer	<input type="text"/>
----------------------------------	----------------------

Type of Transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ debenture/unit (in Rs.)	<input type="text"/>
---	----------------------	---	----------------------

Ledger Folio of Transferor	<input type="text"/>
----------------------------	----------------------

Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	Middle name	First name

Ledger Folio of Transferee	<input type="text"/>
----------------------------	----------------------

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of Registration of Transfer	<input type="text"/>
----------------------------------	----------------------

Type of Transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ debenture/unit (in Rs.)	<input type="text"/>
---	----------------------	---	----------------------

Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	Middle name	First name
Ledger Folio of Transferee		<input type="text"/>	
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iii) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of Debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(iv) Securities (other than shares and debentures) (not applicable for OPC)

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

62,210,678.27

(ii) Net worth of the Company

48,258,571.35

VI. (a) *SHARE HOLDING PATTERN - Promoters (not applicable for OPC)

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	68,000	95.07	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	

10.	Others	0	0	0	
	Total	68,000	95.07		0

Total number of shareholders (promoters)

2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	3,523	4.93	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	3,523	4.93	0	0

Total number of shareholders (other than promoters)

26

**Total number of shareholders (Promoters+Public/
Other than promoters)**

28

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	0	26
Debenture holders	0	0

VIII. *MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/CLB/NCLT/COURT CONVENED MEETINGS (not applicable for OPC)

Number of meetings held

3

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/09/2022	2	2	100
Extra-ordinary General mee	20/12/2022	2	2	100
Extra-ordinary General mee	27/03/2023	2	2	100

B. BOARD MEETINGS (not applicable for OPC)

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	13/04/2022	2	2	100
2	14/07/2022	2	2	100
3	05/09/2022	2	2	100
4	25/11/2022	2	2	100
5	20/02/2023	2	2	100
6	01/03/2023	2	2	100

S. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
7	31/03/2023	2	2	100

C. *ATTENDANCE OF DIRECTORS (not applicable for OPC)

S. No.	DIN	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on (Y/N/NA)
			Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	08562699	PRIYANKKUMAR JIVR	7	7	100	0	0	0	
2	08562760	ANKUR LAKHANI	7	7	100	0	0	0	
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									

IX. *REMUNERATION OF DIRECTORS

Nil

A. Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

B. Number of other directors whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	PRIYANKKUMAR J	Director	4,800,000	0	0	0	4,800,000
2	ANKUR LAKHANI	Director	4,800,000	0	0	0	4,800,000
	Total		9,600,000	0	0	0	9,600,000

X. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give the reasons/observations

XI. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

Declaration

I am authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

Attachments

- 1. List of share holders, debenture holders;
- 2. Approval letter for extension of AGM;
- 3. List of Directors;
- 4. Optional Attachment(s), if any;

Attach
Attach
Attach
Attach

List of attachments

LOS 31-03-2023.pdf LOD 31-03-2023.pdf
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Remove Attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company

Auto-approved By



RAHUL MISTRI AND CO

Chartered Accountants

To the Members of

IDENTIXWEB PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of IDENTIXWEB PRIVATE LIMITED (the "Company") which comprise the balance sheet as at 31 March 2023, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit for the period 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 Act. Our responsibilities under those SAs 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's and Board of Director' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

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

166, Narayan Nagar Society, Vavol, Gandhinagar
Contact no: 9173120983, Email ID: carahulmistri@gmail.com



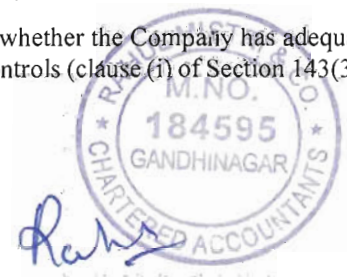
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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, but not for the purpose of expressing an 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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. 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 financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the Company since,
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs. 1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs. 10 Crores during the year.
2.
 - A. 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India.
 - c. The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3)).



- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - Based on the 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 (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
 - The interim dividend declared and paid by the Company during the period and until the date of this audit report is in accordance with Section 123 of the Act.
 - As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, M/s. Rahul Mistri and Co.
Chartered Accountants

Firm Registration No: 147586W



Rahul

Rahul Mistri
Proprietor

Membership No: 184595

UDIN: 23184595BGTKEA6748

Date: 22/09/2023

Place: Gandhinagar

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Standalone Balance sheet as at 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

Particulars	Note	31 March 2023	31 March 2022
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	715.23	100.00
Reserves and surplus	3	47,543.34	91,25,799.65
Money received against share warrants		-	-
		48,258.57	9,225.80
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	4	4,576.40	1,022.51
Deferred tax liabilities (Net)	14	-	-
Other long-term liabilities	5	4,740.72	5,100.00
Long-term provisions	6	-	-
		9,317.12	6,122.51
Current liabilities			
Short-term borrowings	7	-	-
Trade payables	8	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues other than micro enterprises and small enterprises		-	842.13
Other current liabilities	9	5,503.03	1,189.40
Short-term provisions	10	3,173.52	385.35
		8,676.55	2,416.87
		66,252.25	17,765.18
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, plant and equipment	11	15,964.52	3,952.68
Intangible assets	12	-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	13	15,040.00	-
Deferred tax assets (net)	14	-	-
Long-term loans and advances	15	115.00	-
Other non current assets	16	-	-
		31,119.52	3,952.68
Current assets			
Current investments	17	-	-
Trade receivables	18	-	-
Inventories	19	-	-
Cash and cash equivalents	20	24,429.46	11,049.18
Short-term loans and advances	21	10,703.27	2,763.32
Other current assets	22	-	-
		35,132.72	13,812.51
		66,252.25	17,765.18

Significant accounting policies

1B

The notes referred to above form an integral part of the financial statements.

2-42

As per our report of even date attached

For, M/s. Rahul Mistri and Co.

Chartered Accountants

Firm Registration No: 147586W

Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 23184595BGTKEA6748
22/09/2023
Gandhinagar



For and on behalf of Board of Directors of

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

ANKUR LAICHANI PRIYANKKUMAR SAVANI
Director Director

DIN: 08562760

DIN: 08562699

22/09/2023

22/09/2023

Surat

Surat

(Signature)
P. J. Samant

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Standalone Statement of profit and loss for the year ended 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

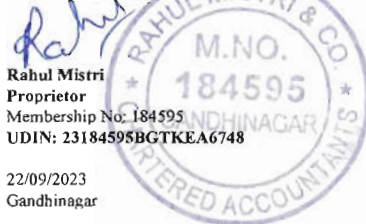
Particulars	Note	31 March 2023	31 March 2022
REVENUE			
Revenue from operations	23	62,210.68	60,009.11
Other income	24	446.22	766.39
Total Income		62,656.90	60,775.50
EXPENSES			
Cost of materials consumed	25	-	-
Purchases of Stock-in-Trade	26	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	-	-
Employee benefits	28	34,600.59	43,459.04
Finance cost	29	546.39	159.74
Depreciation and amortisation	11 & 12	2,500.99	1,724.18
Other expenses	30	5,653.93	6,932.30
Total expenses		43,301.89	52,275.25
Profit before exceptional and extraordinary items and tax		19,355.01	8,500.25
Exceptional items		-	-
Profit before extraordinary items and tax		19,355.01	8,500.25
Extraordinary items		-	-
Profit before tax		19,355.01	8,500.25
Tax expense			
-Current tax		5,032.30	650.06
-Deferred tax (credit)	14	-	-
		5,032.30	650.06
Profit (Loss) for the period from continuing operations		14,322.71	7,850.19
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations		-	-
Profit (Loss) for the period		14,322.71	7,850.19
Earnings per equity share [nominal value of shares Rs. 10/- (previous year: Rs. 10/-)]			
Basic and Diluted	25	217.16	785.02
Significant accounting policies	1B		
The notes referred to above form an integral part of the financial statements.	2-42		

As per our report of even date attached

For, M/s. Rahul Mistri and Co.

Chartered Accountants

Firm Registration No: 147586W



Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 23184595BGTKEA6748

22/09/2023
Gandhinagar



For and on behalf of Board of Directors of

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

ANKUR LAKHANI PRIYANKKUMAR SAVANI
Director Director
DIN: 08562760 DIN: 08562699

22/09/2023 22/09/2023
Surat Surat

P. J. Savani
Surat

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
2 Share capital		
<i>Authorised</i>		
1000000 (previous year 10,000) equity shares of P.s. 10 each	10,000.00	100.00
<i>Issued, subscribed and paid up</i>		
71523 (previous year 10,000) equity shares of Rs. 10 each fully paid up	715.23	100.00
	715.23	100.00

A Reconciliation of the shares outstanding at the beginning and at the end of the year

	31 March 2023		31 March 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	61,523	615.23	-	-
Reduced during the year	-	-	-	-
At the closing of the year	71,523	715.23	10,000	100.00

B Rights, preferences and restrictions attached to equity shares

The Company has single class of equity shares having a par value of Rs 10 each. Each holder of equity share is entitled to one vote per share.

C Details of shareholders holding more than 5% of the equity shares of the company

Name of shareholder	31 March 2023		31 March 2022	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
PRIYANKKUMAR SAVANI	34000	47.54%	5000	50.00%
ANKUR LAKHANI	34000	47.54%	5000	50.00%

D Shares held by holding Company

Name of shareholder	31 March 2023		31 March 2022	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
Nil	-	-	-	-

E Shares held by the Promoters:

As at 31 March 2023

Promoter name	At the end of the year		At the beginning of the year		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
PRIYANKKUMAR SAVANI	34000	47.54%	5000	50.00%	-2.46%
ANKUR LAKHANI	34000	47.54%	5000	50.00%	-2.46%

As at 31 March 2022

Promoter name	At the end of the year		At the beginning of the year		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
PRIYANKKUMAR SAVANI	5000	50.00%	5000	50.00%	0.00%
ANKUR LAKHANI	5000	50.00%	5000	50.00%	0.00%



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

F During the last 5 years immediately preceding reporting date, the Company has not allotted any (a) Bonus Shares or (b) Shares issued for consideration other than cash. Also the Company has not bought back any class of shares during the last five years.

		31 March 2023	31 March 2022
3	Reserves and surplus		
	Surplus in the statement of profit and loss		
	At the commencement of the year	9,125.80	1,275.61
	Add: Profit for the year	14,322.71	7,850.19
	Less: Dividend Paid	-	-
	SECURITIES PREMIUM:		
	Balance as per Last Balance Sheet		
	Add: By issue of Equity Shares	24,094.84	
	Less: Utilization for Bonus Equity Shares		
	Balance at the end of the year	47,543.34	9,125.80

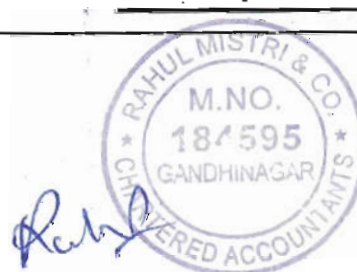
		31 March 2023	31 March 2022
4	Long-term borrowings		
	Secured		
	From Bank (Secured by Hypothecation of Cars)	576.40	1,022.51
	From Others	-	-
	Unsecured		
	From Bank	-	-
	From Directors & their Relatives	4,000.00	-
	From Others	-	-
		4,576.40	1,022.51

		31 March 2023	31 March 2022
5	Other long term liabilities		
	From Others	4,740.72	5,100.00
		4,740.72	5,100.00

		31 March 2023	31 March 2022
6	Long-term provisions		
	Others	-	-
		-	-

		31 March 2023	31 March 2022
7	Short-term borrowings		
	Secured		
	From Bank	-	-
	From Others	-	-
	Unsecured		
	From Bank	-	-
	From Directors & their Relatives	-	-
	From Others	-	-
		-	-

		31 March 2023	31 March 2022
8	Trade payables		
	- Total outstanding dues of micro and small enterprises (refer note 31)	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	842.13
		-	842.13



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
9 Other current liabilities		
Current Maturity of Long Term Car Loan	423.85	521.53
TDS Payable	46.88	17.81
Income Tax Payable	5,032.30	650.06
	5,503.03	1,189.40
10 Short-term provisions		
Provision for Audit Fees	25.00	75.00
Provision for Salary	3,134.92	300.00
Professional Tax Payable	13.60	10.35
	3,173.52	385.35



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	Gross block (at cost)			Depreciation		Net block	
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	For the year	Deduction	As at 31 March 2023
Property, plant and equipment							
Tangible Assets							
Computer	1,713.20	7,196.69	-	8,909.89	937.06	-	6,817.27
Air Conditioner	473.76	212.11	-	685.87	137.73	-	243.14
Furniture & Fixtures	987.88	5,725.33	-	6,713.21	283.21	-	442.74
CCTV Camera	200.00	166.20	-	366.20	58.78	-	5,912.54
Cars	3,300.00	-	-	3,300.00	1,556.80	-	81.56
Mobile	169.80	-	-	169.80	51.30	-	2,013.20
Office Equipment	149.04	-	-	149.04	16.11	-	25.72
Server	-	1,212.50	-	1,212.50	-	-	77.02
							44.96
							188.83
							1,023.67
	6,993.67	1,45,12,834.00	-	21,506.50	3,040.99	-	5,541.98
							15,964.52

11

	Gross block (at cost)			Depreciation		Net block	
	As at 1 April 2021	Additions	Deductions	As at 31 March 2022	For the year	Deduction	As at 31 March 2022
Property, plant and equipment							
Tangible Assets							
Computer	962.71	750.49	-	1,713.20	443.21	-	937.06
Air Conditioner	387.26	86.50	-	473.76	32.85	-	137.73
Furniture & Fixtures	911.88	76.00	-	987.88	56.23	-	283.21
CCTV Camera	200.00	-	-	200.00	9.45	-	58.78
Cars	3,300.00	-	-	3,300.00	765.18	-	1,556.80
Mobile	169.80	-	-	169.80	9.90	-	51.30
Office Equipment	-	149.04	-	149.04	-	-	16.11
							3,040.99
	5,931.64	1,062.03	-	6,993.67	1,316.82	-	3,952.68

12

	Gross block (at cost)			Amortization		Net block	
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	For the year	Deduction	As at 31 March 2023
Intangible assets							
Other	-	-	-	-	-	-	-

	Gross block (at cost)			Amortization		Net block	
	As at 1 April 2021	Additions	Deductions	As at 31 March 2022	For the year	Deduction	As at 31 March 2022
Intangible assets							
Other	-	-	-	-	-	-	-



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
21 Short term loans and advances (Unsecured, considered good)		
Accrued FD Interest	-	219.33
Accrued Comission	-	2.76
TDS Receivable	43.71	99.35
GST Receivable	2,068.26	650.75
Loan to Employee	200.00	295.13
Advance Tax	-	1,475.00
Intercorporate Deposit	8,370.30	-
Loans to Others	21.00	21.00
	10,703.27	2,763.32

	31 March 2023	31 March 2022
22 Other current assets (Unsecured, considered good)		
Unbilled Revenue	-	-
Interest accrued on fixed deposit	-	-
Prepaid expenses	-	-
Other assets	-	-
	-	-

	31 March 2023	31 March 2022
23 Revenue from operations		
Income from Manufacturing		
Domestic	-	-
Export	-	-
Income from Trading of Goods		
Domestic	-	-
Export	-	-
Income from Services		
Domestic	-	-
Export	62,210.68	60,009.11
	62,210.68	60,009.11

	31 March 2023	31 March 2022
24 Other income		
Interest on fixed deposits	446.22	761.91
Comission Income	-	4.48
	446.22	766.39



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

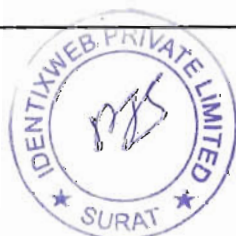
(All amounts in Thousands rupees, unless otherwise stated)

		31 March 2023	31 March 2022
25	Cost of materials consumed		
	Opening Stock	-	-
	Add: Purchase	-	-
	Less: Closing Stock	-	-
		-	-

		31 March 2023	31 March 2022
26	Purchases of Stock-in-Trade		
	Opening Stock	-	-
	Add: Purchase	-	-
	Less: Closing Stock	-	-
		-	-

		31 March 2023	31 March 2022
27	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	Closing Stock		
	Raw materials	-	-
	Work-in-progress	-	-
	Finished goods	-	-
	Stock-in-trade (in respect of goods acquired for trading)	-	-
	Stores and spares	-	-
	Loose tools	-	-
		-	-
	Less: Opening Stock		
	Raw materials	-	-
	Work-in-progress	-	-
	Finished goods	-	-
	Stock-in-trade (in respect of goods acquired for trading)	-	-
	Stores and spares	-	-
	Loose tools	-	-
		-	-
		-	-

		31 March 2023	31 March 2022
28	Employee benefits		
	Salaries, wages and bonus	24,537.12	32,492.49
	Employees Bonus	463.47	766.55
	<u>Remuneration to Directors</u>		
	Basic Remuneration	9,600.00	10,200.00
		34,600.59	43,459.04



IDENTIXWEB PRIVATE LIMITED

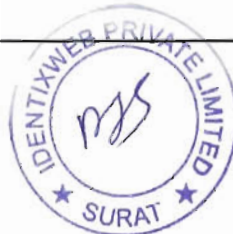
CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
29 Finance cost		
Interest on OD	430.77	35.52
Interest on Car Loan	115.62	124.22
	546.39	159.74

	31 March 2023	31 March 2022
30 Other expenses		
Accounting Charges	250.00	300.00
Advertisement Expenses	273.18	55.01
Audit Fees	25.00	25.00
Bank Charges	45.01	1.96
Cloud Space Expenses	339.64	308.44
Commission Exp	6.71	-
Custodian Fees	0.42	-
Domain Charges	10.26	-
Donation Expenses	25.00	520.00
Electricity Expense	420.95	245.83
Hosting Exp	49.22	-
Registration Fees	164.47	-
Insurance Expenses	-	16.79
Internet Expenses	97.74	80.29
Issuer Admission Processing Fees	15.00	-
Joining Fees	15.00	-
Professional Charges	730.00	3,983.06
Legal Expenses	25.00	-
Marketing Expenses	689.26	-
Office Expense & Other Expense	131.05	38.47
Petrol Expenses	13.45	14.20
Professional Tax	86.20	112.91
Property Tax	20.55	18.79
Rent	308.47	177.72
Repairs and Maintainance Expenses	470.51	406.15
ROC Charges	255.30	-
Server Maintanace Charges	38.43	42.48
Software Expenses	214.39	57.25
Subcription Charges	19.36	0.70
Tea & Refreshment Expenses	38.45	44.21
Technical Expenses	29.58	29.58
Tour & Food Expenses	518.26	-
Trademark Charges	30.00	-
Travelling Expenses	298.08	453.46
	5,653.93	6,932.30



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

31 Due to micro and small suppliers:

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The disclosure as required by MSMED Act has been given below:

Particulars	31 March 2023	31 March 2022
Principal amount payable to suppliers as at year-end.	-	-
Interest due thereon as at year end.	-	-
Interest amount for delayed payments to suppliers pursuant to provisions of MSMED Act actually paid during the year, irrespective of the year to which the interest relates.	-	-
Amount of delayed payment actually made to suppliers during the year.	-	-
The amount of interest due and payable for the period of delay in making payment(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
Interest accrued and remaining unpaid at the end of the year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-

The above information regarding Micro, Small & Medium Enterprises has been determined on the basis of information available with the company. This has been relied upon by the auditors.

32 Auditors' remuneration (excluding taxes) on accrual basis:

Particulars	31 March 2023	31 March 2022
Statutory audit	25.00	25.00
Tax audit	-	-
Taxation services	-	-
Out of pocket expenses	-	-
Total	25.00	25.00

33 Earnings in foreign exchange (on accrual basis):

Particulars	31 March 2023	31 March 2022
Export of services	62,210.68	60,009.11
Total	62,210.68	60,009.11

34 Earnings per share

Basic and diluted earnings per share

Basic and diluted earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	31 March 2023	31 March 2022
a. Profit after tax	14,322.71	7,850.19
b. Shares outstanding at the beginning and end of the year (in thousand)	71,523	10
c. Weighted average of number of equity shares used in computing basic earnings per share (based on the	65,726	10
d. Basic and Diluted earnings per share (nominal value- Rs. 10 per share) (a/c)	217.92	785.02



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

35 Contingent liability and commitment:

During the current and previous year, management has not identified any contingent liability which will arise and have material effect over financial statement in subsequent period. Further there is no capital or other commitments as identified by the management that are required to be disclosed.

36 Leases:

Operating leases as a lessee:

The Company has not taken office space on lease.

37 Related party disclosure:

A) Names of related parties and nature of relationship

Related parties where control exist:

Name	Relationship
DIPALI SAVANI	Relative of KMP
HIRAL SAVANI	Relative of KMP
MUNIM ERP PRIVATE LIMITED	Associate company

Related parties with whom transactions have taken place during the year:

Name	Relationship
PRIYANKKUMAR SAVANI	Key managerial personnel
ANKUR LAKHANI	Key managerial personnel

B) Transaction with related parties during the year ended

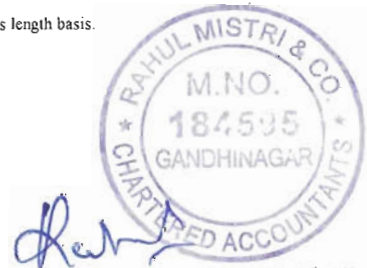
Nature of transaction	Name of party	31 March 2023	31 March 2022
Remuneration			
PRIYANKKUMAR SAVANI	Key managerial personnel	4,800.00	5,100.00
ANKUR LAKHANI	Key managerial personnel	4,800.00	5,100.00
Salary			
DIPALI SAVANI	Relative of KMP	720.00	200.00
HIRAL SAVANI	Relative of KMP	720.00	-
Unsecured Loans Taken			
PRIYANKKUMAR SAVANI	Key managerial personnel	4,600.00	-
ANKUR LAKHANI	Key managerial personnel	4,250.00	-
Unsecured Loans Repaid			
PRIYANKKUMAR SAVANI	Key managerial personnel	2,600.00	-
ANKUR LAKHANI	Key managerial personnel	2,250.00	-
Loans & Advances			
MUNIM ERP PRIVATE LIMITED	Associate company	8,370.30	-
Investment In Shares			
MUNIM ERP PRIVATE LIMITED	Associate company	40.00	-

C) Balance outstanding

Nature of transaction	Name of party	31 March 2023	31 March 2022
Unsecured Loans			
PRIYANKKUMAR SAVANI	Key managerial personnel	2,000.00	-
ANKUR LAKHANI	Key managerial personnel	2,000.00	-
Loans & Advances			
MUNIM ERP PRIVATE LIMITED	Associate company	8,370.30	-

Terms and conditions on transactions with Related Parties:

All the related party transactions entered during the year were in ordinary course of business and are on Arm's length basis.



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

D) 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Expenditure in foreign currency (on accrual basis):

	31 March 2023	31 March 2022
Travelling expense	-	-
Total	-	-

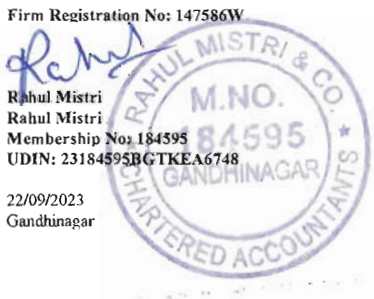
42 Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013:

- 1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property during the current or previous year.
- 2 The Company does not have any transactions with companies struck off during the current or previous year..
- 3 The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- 4 The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.
- 5 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- 6 The Company has not borrowed any sums from banks and financial institutions.
- 7 The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 8 The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- 9 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

For, M/s. Rahul Mistri and Co.
Chartered Accountants
Firm Registration No: 147586W

Rahul Mistri
Rahul Mistri
Membership No: 184595
UDIN: 23184595BGTKEA6748

22/09/2023
Gandhinagar



For and on behalf of Board of Directors of
IDENTIXWEB PRIVATE LIMITED
CIN:U72100GJ2017PTC098473

ANKUR LAKHANI JYANKKUMAR SAVANI
Director Director
DIN: 08562760 DIN: 08562699

22/09/2023 22/09/2023
Surat Surat

P. J. Savani

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

39 Trade Receivable ageing schedule:

As on 31 March 2023:

Particulars	Unbilled	Outstanding for following period from due date of payment					Total
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As on 31 March 2022:

Particulars	Unbilled	Outstanding for following period from due date of payment					Total
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

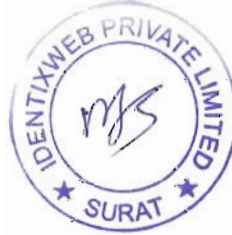
40 Trade Payable ageing schedule:

As on 31 March 2023:

Particulars	Unbilled	Outstanding for following period from due date of payment				Total
		Not Due	Less than 1 Year	1-2 years	2-3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues —	-	-	-	-	-	-
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

As on 31 March 2022:

Particulars	Unbilled	Outstanding for following period from due date of payment				Total
		Not Due	Less than 1 Year	1-2 years	2-3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	842.13	-	-	842.13
(iii) Disputed dues —	-	-	-	-	-	-
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	842.13	-	-	842.13



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

41 Ratio Analysis:

Particulars	Numerator	Denominator	31 March 2023	31 March 2022	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	4.05	5.72	-29.15%	Ratio decreased due to decrease in current assets.
Solvency Ratio						
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	0.09	0.11	-14.44%	Ratio decreased due to decrease in Debt
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses	Interest + Principal Repayments	41.00	65.01	-36.93%	Ratio decreased due to decrease in Interest and principal
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Sales	23.02%	13.08%	75.99%	Ratio improved due to increase in profit after tax
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	49.83%	165.68%	-69.92%	Ratio improved due to increase in Shares
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth	41.24%	93.87%	-56.07%	Ratio decrease due to decrease in earnings before interest and tax
Return on Investment (%)	Income from investment	Average Investment	0.00%	0.00%		Not Applicable
Utilization Ratio						
Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	-	-		Not Applicable
Inventory turnover ratio (times)	Cost of goods sold or Sales	Average Inventory	-	-		Not Applicable
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	-	-		Not Applicable
Net capital turnover ratio (times)	Net Sales	Working Capital	2.35	5.27	-55.35%	Ratio decreased due to increase in current assets





RAHUL MISTRI AND CO

Chartered Accountants

To the Members of

IDENTIXWEB PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited accompanying consolidated financial statements of IDENTIXWEB 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 which comprise the balance sheet as at 31 March 2023, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit for the period 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 Act. Our responsibilities under those SAs 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's and Board of Director' Responsibilities for the Financial Statements

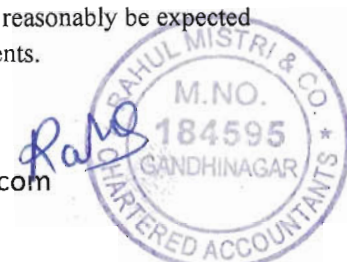
The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.



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

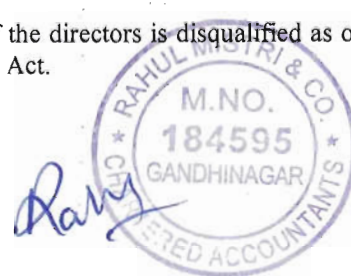
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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, but not for the purpose of expressing an 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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. 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 financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the Company since,
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs. 1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs. 10 Crores during the year.
2.
 - A. 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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India.
 - c. The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.



- f. The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3)).
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The interim dividend declared and paid by the Company during the period and until the date of this audit report is in accordance with Section 123 of the Act.
- f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For, M/s. Rahul Mistri and Co.
Chartered Accountants
Firm Registration No: 147586W**



**Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 23184595BGTKEC9009**

Date: 22/09/2023
Place: Gandhinagar

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Consolidated Balance sheet as at 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

Particulars	Note	31 March 2023	31 March 2022
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	715.23	100.00
Reserves and surplus	3	47,243.16	9,125.80
Money received against share warrants		-	-
		47,958.39	9,225.80
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	4	4,576.40	1,022.51
Deferred tax liabilities (Net)	14	-	-
Other long-term liabilities	5	4,740.72	5,100.00
Long-term provisions	6	-	-
		9,317.12	6,122.51
Current liabilities			
Short-term borrowings	7	-	-
Trade payables	8	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues other than micro enterprises and small enterprises		-	842.13
Other current liabilities	9	5,763.21	1,189.40
Short-term provisions	10	3,173.52	385.35
		8,936.73	2,416.87
		66,212.25	17,765.18
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, plant and equipment	11	15,964.52	3,952.68
Intangible assets	12	-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	13	15,000.00	-
Deferred tax assets (net)	14	-	-
Long-term loans and advances	15	115.00	-
Other non current assets	16	-	-
		31,079.52	3,952.68
Current assets			
Current investments	17	-	-
Trade receivables	18	-	-
Inventories	19	-	-
Cash and cash equivalents	20	24,429.46	11,049.18
Short-term loans and advances	21	10,703.27	2,763.32
Other current assets	22	-	-
		35,132.72	13,812.51
		66,212.25	17,765.18

Significant accounting policies

1B

The notes referred to above form an integral part of the financial statements.

2-42

As per our report of even date attached

For, M/s. Rahul Mistri and Co.
Chartered Accountants
Firm Registration No. 147586W

Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 23184595BG1KEC9009
22/09/2023
Gandhinagar



For and on behalf of Board of Directors of
IDENTIXWEB PRIVATE LIMITED
CIN:U72100GJ2017PTC098473

ANKUR LAKHANI PRIYANKKUMAR SAVANI
Director Director
DIN: 08562760 DIN: 08562699
22/09/2023 22/09/2023
Surat Surat



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Consolidated Statement of profit and loss for the year ended 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

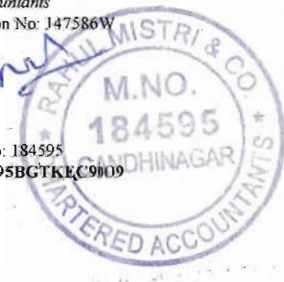
Particulars	Note	31 March 2023	31 March 2022
REVENUE			
Revenue from operations	23	62,210.68	60,009.11
Other income	24	146.05	766.39
Total Income		62,356.73	60,775.50
EXPENSES			
Cost of materials consumed	25	-	-
Purchases of Stock-in-Trade	26	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	-	-
Employee benefits	28	34,600.59	43,459.04
Finance cost	29	546.39	159.74
Depreciation and amortisation	11 & 12	2,500.99	1,724.18
Other expenses	30	5,653.93	6,932.30
Total expenses		43,301.89	52,275.25
Profit before exceptional and extraordinary items and tax		19,054.83	8,500.25
Exceptional items		-	-
Profit before extraordinary items and tax		19,054.83	8,500.25
Extraordinary items		-	-
Profit before tax		19,054.83	8,500.25
Tax expense			
-Current tax		5,032.30	650.06
-Deferred tax (credit)	14	-	-
		5,032.30	650.06
Profit (Loss) for the period from continuing operations		14,022.53	7,850.19
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations		-	-
Profit (Loss) for the period		14,022.53	7,850.19
Earnings per equity share [nominal value of shares Rs. 10/- (previous year: Rs. 10/-)]			
Basic and Diluted	25	212.61	785.02
Significant accounting policies	1B		
The notes referred to above form an integral part of the financial statements.	2-42		

As per our report of even date attached

For, M/s. Rahul Mistri and Co.
Chartered Accountants
Firm Registration No: 147586W

Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 23184595BGTKEC9109

22/09/2023
Gandhinagar



For and on behalf of Board of Directors of
IDENTIXWEB PRIVATE LIMITED
CIN:U72100GJ2017PTC098473

ANKUR LAKHANI PRIYANKKUMAR SAVANI
Director
DIN: 08562760
Director
DIN: 08562699

22/09/2023
Surat

22/09/2023
Surat

IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
2 Share capital		
<i>Authorised</i>		
1000000 (previous year 10,000) equity shares of Rs. 10 each	10,000.00	100.00
<i>Issued, subscribed and paid up</i>		
71523 (previous year 10,000) equity shares of Rs. 10 each fully paid up	715.23	100.00
	715.23	100.00

A Reconciliation of the shares outstanding at the beginning and at the end of the year

	31 March 2023		31 March 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	61,523	615.23	-	-
Reduced during the year	-	-	-	-
At the closing of the year	71,523	715.23	10,000	100.00

B Rights, preferences and restrictions attached to equity shares

The Company has single class of equity shares having a par value of Rs 10 each. Each holder of equity share is entitled to one vote per share.

C Details of shareholders holding more than 5% of the equity shares of the company

Name of shareholder	31 March 2023		31 March 2022	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
PRIYANKKUMAR SAVANI	34000	47.54%	5000	50.00%
ANKUR LAKHANI	34000	47.54%	5000	50.00%

D Shares held by holding Company

Name of shareholder	31 March 2023		31 March 2022	
	Number of shares held	Percentage of holding	Number of shares held	Percentage of holding
Nil	-	-	-	-

E Shares held by the Promoters:

As at 31 March 2023

Promoter name	At the end of the year		At the beginning of the year		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
PRIYANKKUMAR SAVANI	34000	47.54%	5000	50.00%	-2.46%
ANKUR LAKHANI	34000	47.54%	5000	50.00%	-2.46%

As at 31 March 2022

Promoter name	At the end of the year		At the beginning of the year		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
PRIYANKKUMAR SAVANI	5000	50.00%	5000	50.00%	0.00%
ANKUR LAKHANI	5000	50.00%	5000	50.00%	0.00%



IDENTIXWEB PRIVATE LIMITED

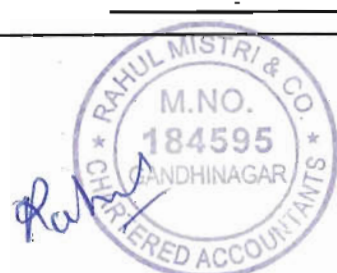
CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

F During the last 5 years immediately preceding reporting date, the Company has not allotted any (a) Bonus Shares or (b) Shares issued for consideration other than cash. Also the Company has not bought back any class of shares during the last five years.

		31 March 2023	31 March 2022
3	Reserves and surplus		
	Surplus in the statement of profit and loss		
	At the commencement of the year	9,125.80	1,275.61
	Add: Profit for the year	14,022.53	7,850.19
	Less: Dividend Paid	-	-
	SECURITIES PREMIUM:		
	Balance as per Last Balance Sheet		
	Add: By issue of Equity Shares	24,094.84	
	Less: Utilization for Bonus Equity Shares		
	Balance at the end of the year	47,243.16	9,125.80
4	Long-term borrowings		
	Secured		
	From Bank (Secured by Hypothecation of Cars)	576.40	1,022.51
	From Others	-	-
	Unsecured		
	From Bank	-	-
	From Directors & their Relatives	4,000.00	-
	From Others	-	-
		4,576.40	1,022.51
5	Other long term liabilities		
	From Others	4,740.72	5,100.00
		4,740.72	5,100.00
6	Long-term provisions		
	Others	-	-
		-	-
7	Short-term borrowings		
	Secured		
	From Bank	-	-
	From Others	-	-
	Unsecured		
	From Bank	-	-
	From Directors & their Relatives	-	-
	From Others	-	-
		-	-
8	Trade payables		
	- Total outstanding dues of micro and small enterprises (refer note 31)	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	842.13
		-	842.13



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
9 Other current liabilities		
Current Maturity of Long Term Car Loan	423.85	521.53
TDS Payable	46.88	17.81
Income Tax Payable	5,032.30	650.06
Share of Loss in Associates company	260.18	-
	5,763.21	1,189.40
10 Short-term provisions		
Provision for Audit Fees	25.00	75.00
Provision for Salary	3,134.92	300.00
Professional Tax Payable	13.60	10.35
	3,173.52	385.35



IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	Gross block (at cost)				Depreciation		Net block	
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	1 April 2022	For the year	Deduction	As at 31 March 2023
Property, plant and equipment								
Tangible Assets								
Computer	1,713.20	7,196.69	-	8,909.89	937.06	1,155.55	-	6,817.27
Air Conditioner	473.76	212.11	-	685.87	137.73	105.40	-	442.74
Furniture & Fixtures	987.88	5,725.33	-	6,713.21	283.21	517.46	-	5,912.54
CCTV Camera	200.00	166.20	-	366.20	58.78	22.77	-	284.64
Cars	3,300.00	-	-	3,300.00	1,556.80	456.40	-	1,286.80
Mobile	169.80	-	-	169.80	51.30	25.72	-	92.78
Office Equipment	149.04	-	-	149.04	16.11	28.85	-	104.08
Server	-	1,212.50	-	1,212.50	-	188.83	-	1,023.67
	6,993.67	14,512.83	-	21,506.50	3,040.99	2,500.99	-	5,541.98
								15,964.52

	Gross block (at cost)				Depreciation		Net block	
	As at 1 April 2021	Additions	Deductions	As at 31 March 2022	1 April 2021	For the year	Deduction	As at 31 March 2022
Property, plant and equipment								
Tangible Assets								
Computer	962.71	750.49	-	1,713.20	443.21	493.85	-	937.06
Air Conditioner	387.26	86.50	-	473.76	32.85	104.89	-	336.03
Furniture & Fixtures	911.88	76.00	-	987.88	56.23	226.98	-	283.21
CCTV Camera	200.00	-	-	200.00	9.45	49.33	-	141.22
Cars	3,300.00	-	-	3,300.00	765.18	791.62	-	1,556.80
Mobile	169.80	-	-	169.80	9.90	41.40	-	51.30
Office Equipment	-	149.04	-	149.04	-	16.11	-	132.93
	5,931.64	1,062.03	-	6,993.67	1,316.82	1,724.18	-	3,040.99
								3,952.68

	Gross block (at cost)				Amortization		Net block	
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	1 April 2022	For the year	Deduction	As at 31 March 2023
Intangible assets								
Other	-	-	-	-	-	-	-	-

	Gross block (at cost)				Amortization		Net block	
	As at 1 April 2021	Additions	Deductions	As at 31 March 2022	1 April 2021	For the year	Deduction	As at 31 March 2022
Intangible assets								
Other	-	-	-	-	-	-	-	-



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

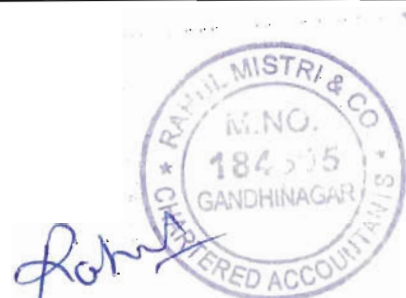
(All amounts in Thousands rupees, unless otherwise stated)

		31 March 2023	31 March 2022
13	Non-current investments		
	UNQUOTED INVESTMENTS	-	-
	Investment in Others	-	-
	30000 Complusory Convertible Debenture of Speciality Medicines Private Limited of Rs 500 each	15,000.00	-
	(Previous year Nil)	-	-
		15,000.00	-
	Aggregate amount of quoted investments and market value thereof;	-	-
	Aggregate amount of unquoted investments	15,000.00	-
	Aggregate provision for diminution in value of investments	-	-

		31 March 2023	31 March 2022
14	Deferred tax assets and liabilities		
	Deferred tax assets		
	Excess of depreciation / amortisation on fixed assets in books of accounts over depreciation / amortisation provided under income-tax	-	-
	Provision for rent equalisation	-	-
	Provision for gratuity	-	-
	Provision for compensated absences	-	-
		-	-
	Deferred tax liabilities	-	-
		-	-
	Deferred tax assets (net)	-	-

		31 March 2023	31 March 2022
15	Long-term loans and advances (Unsecured and considered good)		
	Security deposits	115.00	-
		115.00	-

		31 March 2023	31 March 2022
16	Other non current assets (Unsecured and considered good)		
	Security deposits	-	-
		-	-



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

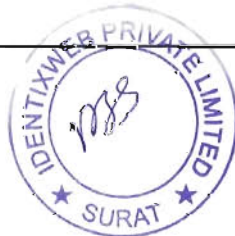
(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
17 Current investments		
Investment property	-	-
Investments in Equity Instruments	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in debentures or bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other non-current investments	-	-
	-	-
	-	-
Aggregate amount of quoted investments and market value thereof;	-	-
Aggregate amount of unquoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

	31 March 2023	31 March 2022
18 Trade receivables		
<i>(Unsecured and considered good)</i>		
Receivable for a period exceeding six months from the date they are due for payment	-	-
Others receivables (Refer Note no 39)	-	-
	-	-
	-	-

	31 March 2023	31 March 2022
19 Inventories		
Raw materials	-	-
Work-in-progress	-	-
Finished goods	-	-
Stock-in-trade (in respect of goods acquired for trading)	-	-
Stores and spares	-	-
Loose tools	-	-
	-	-
	-	-

	31 March 2023	31 March 2022
20 Cash and cash equivalents		
Cash on hand	101.64	487.18
<u>Balance with banks</u>		
- in current accounts	18,319.42	1,782.60
- in deposits accounts	6,008.40	8,779.40
	24,429.46	11,049.18



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

		31 March 2023	31 March 2022
21	Short term loans and advances (Unsecured, considered good)		
	Accrued FD Interest	-	219.33
	Accrued Comission	-	2.76
	TDS Receivable	43.71	99.35
	GST Receivable	2,068.26	650.75
	Loan to Employee	200.00	295.13
	Advance Tax	-	1,475.00
	Intercorporate Deposit	8,370.30	-
	Loans to Others	21.00	21.00
		10,703.27	2,763.32

		31 March 2023	31 March 2022
22	Other current assets (Unsecured, considered good)		
	Unbilled Revenue	-	-
	Interest accrued on fixed deposit	-	-
	Prepaid expenses	-	-
	Other assets	-	-
		-	-

		31 March 2023	31 March 2022
23	Revenue from operations		
	Income from Manufacturing		
	Domestic	-	-
	Export	-	-
	Income from Trading of Goods		
	Domestic	-	-
	Export	-	-
	Income from Services		
	Domestic	-	-
	Export	62,210.68	60,009.11
		62,210.68	60,009.11

		31 March 2023	31 March 2022
24	Other income		
	Interest on fixed deposits	446.22	761.91
	Comission Income	-	4.48
	Loss From share of Associate company	-300.18	-
		146.05	766.39



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

		31 March 2023	31 March 2022
25	Cost of materials consumed		
	Opening Stock	-	-
	Add: Purchase	-	-
	Less: Closing Stock	-	-
		-	-

		31 March 2023	31 March 2022
26	Purchases of Stock-in-Trade		
	Opening Stock	-	-
	Add: Purchase	-	-
	Less: Closing Stock	-	-
		-	-

		31 March 2023	31 March 2022
27	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	Closing Stock		
	Raw materials	-	-
	Work-in-progress	-	-
	Finished goods	-	-
	Stock-in-trade (in respect of goods acquired for trading)	-	-
	Stores and spares	-	-
	Loose tools	-	-
		-	-
	Less: Opening Stock		
	Raw materials	-	-
	Work-in-progress	-	-
	Finished goods	-	-
	Stock-in-trade (in respect of goods acquired for trading)	-	-
	Stores and spares	-	-
	Loose tools	-	-
		-	-
		-	-

		31 March 2023	31 March 2022
28	Employee benefits		
	Salaries, wages and bonus	24,537.12	32,492.49
	Employees Bonus	463.47	766.55
	<u>Remuneration to Directors</u>		
	Basic Remuneration	9,600.00	10,200.00
		34,600.59	43,459.04



IDENTIXWEB PRIVATE LIMITED

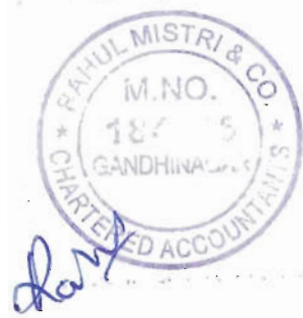
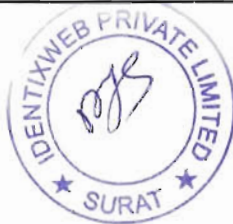
CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	31 March 2023	31 March 2022
29 Finance cost		
Interest on OD	430.77	35.52
Interest on Car Loan	115.62	124.22
	546.39	159.74

	31 March 2023	31 March 2022
30 Other expenses		
Accounting Charges	250.00	300.00
Advertisement Expenses	273.18	55.01
Audit Fees	25.00	25.00
Bank Charges	45.01	1.96
Cloud Space Expenses	339.64	308.44
Commission Exp	6.71	-
Custodian Fees	0.42	-
Domain Charges	10.26	-
Donation Expenses	25.00	520.00
Electricity Expense	420.95	245.83
Hosting Exp	49.22	-
Registration Fees	164.47	-
Insurance Expenses	-	16.79
Internet Expenses	97.74	80.29
Issuer Admission Processing Fees	15.00	-
Joining Fees	15.00	-
Professional Charges	730.00	3,983.06
Legal Expenses	25.00	-
Marketing Expenses	689.26	-
Office Expense & Other Expense	131.05	38.47
Petrol Expenses	13.45	14.20
Professional Tax	86.20	112.91
Property Tax	20.55	18.79
Rent	308.47	177.72
Repairs and Maintainance Expenses	470.51	406.15
ROC Charges	255.30	-
Server Maintanace Charges	38.43	42.48
Software Expenses	214.39	57.25
Subricption Charges	19.36	0.70
Tea & Refreshment Expenses	38.45	44.21
Technical Expenses	29.58	29.58
Tour & Food Expenses	518.26	-
Trademark Charges	30.00	-
Travelling Expenses	298.08	453.46
	5,653.93	6,932.30



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

31 Due to micro and small suppliers:

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The disclosure as required by MSMED Act has been given below:

Particulars	31 March 2023	31 March 2022
Principal amount payable to suppliers as at year-end.	-	-
Interest due thereon as at year end.	-	-
Interest amount for delayed payments to suppliers pursuant to provisions of MSMED Act actually paid during the year, irrespective of the year to which the interest relates.	-	-
Amount of delayed payment actually made to suppliers during the year.	-	-
The amount of interest due and payable for the period of delay in making payment(which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
Interest accrued and remaining unpaid at the end of the year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-

The above information regarding Micro, Small & Medium Enterprises has been determined on the basis of information available with the company. This has been relied upon by the auditors.

32 Auditors' remuneration (excluding taxes) on accrual basis:

Particulars	31 March 2023	31 March 2022
Statutory audit	25.00	25.00
Tax audit	-	-
Taxation services	-	-
Out of pocket expenses	-	-
Total	25.00	25.00

33 Earnings in foreign exchange (on accrual basis):

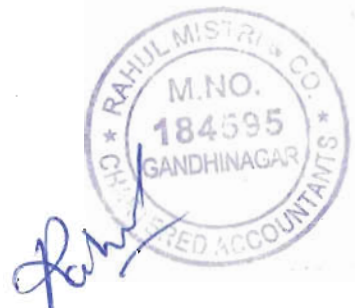
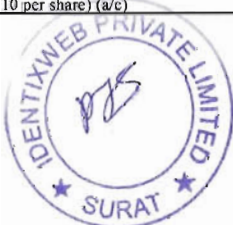
Particulars	31 March 2023	31 March 2022
Export of services	62,210.68	60,009.11
Total	62,210.68	60,009.11

34 Earnings per share

Basic and diluted earnings per share

Basic and diluted earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	31 March 2023	31 March 2022
a. Profit after tax	14,022.53	7,850.19
b. Shares outstanding at the beginning and end of the year (in thousand)	71.523	10
c. Weighted average of number of equity shares used in computing basic earnings per share (based on the	65.726	10
d. Basic and Diluted earnings per share (nominal value- Rs. 10 per share) (a/c)	213.35	785.02



IDENTIXWEB PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

35 Contingent liability and commitment:

During the current and previous year, management has not identified any contingent liability which will arise and have material effect over financial statement in subsequent period, Further there is no capital or other commitments as identified by the management that are required to be disclosed.

36 Leases:

Operating leases as a lessee:

The Company has not taken office space on lease.

37 Related party disclosure:

A) Names of related parties and nature of relationship

Related parties where control exist:

Name	Relationship
DIPALI SAVANI	Relative of KMP
HIRAL SAVANI	Relative of KMP
MUNIM ERP PRIVATE LIMITED	Associate company

Related parties with whom transactions have taken place during the year:

Name	Relationship
PRIYANKKUMAR SAVANI	Key managerial personnel
ANKUR LAKHANI	Key managerial personnel

B) Transaction with related parties during the year ended

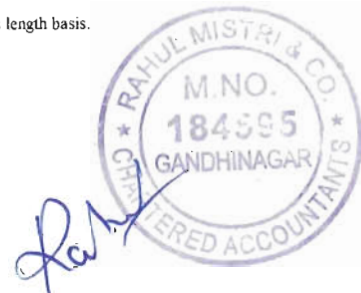
Nature of transaction	Name of party	31 March 2023	31 March 2022
Remuneration			
PRIYANKKUMAR SAVANI	Key managerial personnel	4,800.00	5,100.00
ANKUR LAKHANI	Key managerial personnel	4,800.00	5,100.00
Salary			
DIPALI SAVANI	Relative of KMP	720.00	200.00
HIRAL SAVANI	Relative of KMP	720.00	-
Unsecured Loans Takes			
PRIYANKKUMAR SAVANI	Key managerial personnel	4,600.00	-
ANKUR LAKHANI	Key managerial personnel	4,250.00	-
Unsecured Loans Repaid			
PRIYANKKUMAR SAVANI	Key managerial personnel	2,600.00	-
ANKUR LAKHANI	Key managerial personnel	2,250.00	-
Loans & Advances			
MUNIM ERP PRIVATE LIMITED	Associate company	8,370.30	-
Investment In Shares			
MUNIM ERP PRIVATE LIMITED	Associate company	40.00	-

C) Balance outstanding

Nature of transaction	Name of party	31 March 2023	31 March 2022
Unsecured Loans			
PRIYANKKUMAR SAVANI	Key managerial personnel	2,000.00	-
ANKUR LAKHANI	Key managerial personnel	2,000.00	-
Loans & Advances			
MUNIM ERP PRIVATE LIMITED	Associate company	8,370.30	-

Terms and conditions on transactions with Related Parties:

All the related party transactions entered during the year were in ordinary course of business and are on Arm's length basis.



IDENTIXWEB PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

D) 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Expenditure in foreign currency (on accrual basis):

	31 March 2023	31 March 2022
Travelling expense	-	-
Total	-	-

42 Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013:

- 1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property during the current or previous year.
- 2 The Company does not have any transactions with companies struck off during the current or previous year..
- 3 The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- 4 The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.
- 5 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- 6 The Company has not borrowed any sums from banks and financial institutions.
- 7 The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 8 The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- 9 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

For, M/s. Rahul Mistri and Co.
Chartered Accountants

Firm Registration No: 147586W

Rahul Mistri
Rahul Mistri
Membership No: 184595
UDIN: 23184595BGTKEC9009

22/09/2023
Gandhinagar



For and on behalf of Board of Directors of
IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

ANKUR LAKHANI | YANKKUMAR SAVANI
Director Director
DIN: 08562760 DIN: 08562699

22/09/2023 22/09/2023
Surat Surat

Handwritten signatures of Ankur Lakhani and Yankkumar Savani.

IDENTIXWEB PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

39 Trade Receivable ageing schedule:

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

As on 31 March 2022:

Particulars	Outstanding for following period from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

40 Trade Payable ageing schedule:

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues —	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As on 31 March 2022:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	842.13	-	-	-	842.13
(iii) Disputed dues —	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	-	-	842.13	-	-	-	842.13



IDENTIXWEB PRIVATE LIMITED

CIN:U72100GJ2017PTC098473

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

41 Ratio Analysis:

Particulars	Numerator	Denominator	31 March 2023	31 March 2022	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	3.93	5.72	-31.21%	Ratio decreased due to decrease in current assets.
Solvency Ratio						
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	0.10	0.11	-13.90%	Ratio decreased due to decrease in Debt
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses	Interest + Principal Repayments	41.00	65.01	-36.93%	Ratio decreased due to decrease in Interest and principal
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Sales	22.54%	13.08%	72.31%	Ratio improved due to increase in profit after tax
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	49.04%	165.68%	-70.40%	Ratio improved due to increase in Shares
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth	40.87%	93.87%	-56.46%	Ratio decrease due to decrease in earnings before interest and tax
Return on Investment (%)	Income from investment	Average Investment	0.00%	0.00%		Not Applicable
Utilization Ratio						
Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	-	-		Not Applicable
Inventory turnover ratio (times)	Cost of goods sold or Sales	Average Inventory	-	-		Not Applicable
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	-	-		Not Applicable
Net capital turnover ratio (times)	Net Sales	Working Capital	2.37	5.27	-54.90%	Ratio decreased due to increase in current assets

