

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IDENTIXWEB LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of IDENTIXWEB LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 30th September, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows for the period then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2024, and its profit/loss, and its cash flows for the period ended on that date.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of IDENTIXWEB LIMITED (Continue)

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards (AS) prescribed under Section 133 of the Act.

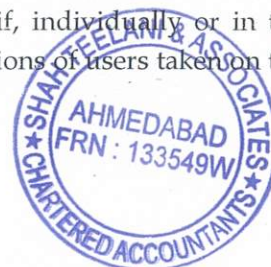
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

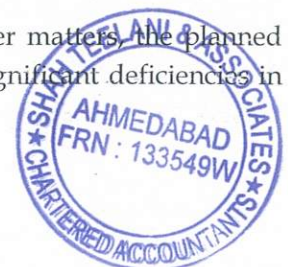
To the Members of IDENTIXWEB LIMITED (Continue)

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

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.



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of IDENTIXWEB LIMITED (Continue)

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 sub-section (11) of section 143 of the Act, we give in "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. A. As required by section 143(3) of the Act, we report that:
 - 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;
 - c) the Standalone Balance Sheet, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone 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 as on 30th September, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 30th September, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current period is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. 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.



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929

Phone: 079 48492929

Email: shahteelani@gmail.com

Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of IDENTIXWEB LIMITED (Continue)

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, as amended, 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 has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management of the company has represented that, to the best of its knowledge and belief, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures 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 (a) and (b) above, contain any material misstatement.
- e. There were no amount of dividend declared or paid during the period by the company.



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

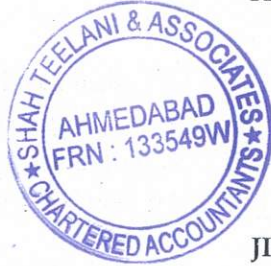
To the Members of IDENTIXWEB LIMITED (Continue)

- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. However, the audit trail feature is not enabled for certain direct changes to data when using certain access rights and at the database level for the accounting software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial period ended September 30, 2024.

- g. The Ministry of Corporate Affairs (MCA) has amended the Rule 3 of Companies (Accounts) rules, 2014 by way of notification dated 31st March, 2022. Accordingly, requirement to have accounting software with a feature of recording audit trail is adopted by the company.

For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 0133549W



PLACE: AHMEDABAD
DATE: 03/03/2025

JINESH NEMISH SHAH
PARTNER
MEMBERSHIP NO. 141079
UDIN: 25141079BMHXNS5720

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - A to the Independent Auditor's Report

RE: IDENTIXWEB LIMITED

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the period ended 30th September, 2024, we report that:

- (i) (a) (A) In our opinion and according to the information and explanation given to us and the records produced to us for our verification, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) In our opinion and according to the information and explanation given to us and the records produced to us for our verification, the company has maintained proper records showing full particulars of intangible assets. Further company is engaged in the Development of Software which is yet to Marketable.
- (b) In our opinion and according to the information and explanation given to us and the records produced to us for our verification, the Company has a regular programme of physical verification of its Property, Plant and Equipment's by which all Property, Plant and Equipment's are verified by the management in a phased manner over a period of three years and current period. In accordance with this programme, certain Property, Plant and Equipment were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Based on our verification, no material discrepancies were noticed on such verification.
- (c) The Company has no immovable properties (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, the provisions of clause 3 (i) (c) of the Order is not applicable.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the period. Accordingly, the provision of clause 3(i)(d) of the Order is not applicable.
- (e) According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company does not carry any inventory, Accordingly, the provision of clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanation given to us and the records produced to us for our verification, the company has not been sanctioned working capital limits in excess of five crore

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provision of cluse 3(ii)(b) of the Order is not applicable.

Annexure - A to the Independent Auditor's Report

RE: IDENTIXWEB LIMITED (Continue)

(Referred to in Paragraph 1 of our Report of even date)

- (iii) According to the information and explanation given to us and the records produced to us for our verification, During the period the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except its subsidiary company.

(INR in Lakhs)

Particulars	Investment	Loan given	Gaurantee Given
Balance outstanding at balance sheet date - Munim ERP Pvt Ltd	0.50	508.08	0.00

- (iv) In our opinion and according to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees, and security. Accordingly, the provisions of paragraph 3 (iv) of the Order are not applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation given to us, the maintenance of cost records under section 148(1) of the Act as prescribed by the Central Government is not applicable to the company for the period under consideration. Accordingly, the provisions of paragraph 3(vi) of the Order is not applicable.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-Tax, Provident fund, Employees' State Insurance, Goods and Service Tax and other material statutory dues have been regularly deposited during the period by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-Tax, Provident fund, Employees' State Insurance, Goods and Service Tax and

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

other material statutory dues were in arrears as at 30th September, 2024, for a period of more than six months from the date they became payable.

Annexure - A to the Independent Auditor's Report

RE: IDENTIXWEB LIMITED (Continue)

(Referred to in Paragraph 1 of our Report of even date)

- b) According to the information and explanations given to us, there are no undisputed dues of Income-tax, Goods and Service Tax, and other material statutory dues as at 30th September, 2024, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- c) In our opinion and according to the information and explanations given to us, the company has not obtained money obtained by way of term loans during the period therefore clause 3 (ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the company, we report that the company has not used funds raised on short-term basis for long-term purposes.
- e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiary, joint ventures or associates.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not any joint ventures or associate companies except one subsidiary.

Particular	No Of Shares	Amount of Investment
Munim ERP Private Limited (U72900GJ2022PTC132714) (5001 Shares issued at Rs 10 per Share)	5001	50,010/-



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - A to the Independent Auditor's Report

RE: IDENTIX LIMITED (Continue)

(Referred to in Paragraph 1 of our Report of even date)

- (x) a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any fully or partly convertible debenture during the period under review. Accordingly, the provisions of paragraph 3(x)(b) of the Order is not applicable.
- (xi) a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees has been noticed or reported during the period.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of equity shares of 1222 Equity Shares at INR 4,742.00 per share [including premium of INR 4,732.00 per share] during the period. The requirements of section 42 of the Companies Act, 2013 has been complied and fund have been utilized for the purpose it was raised. The Company has not made any issue of fully or partly convertible debentures during the period under review.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the period.
- (xii) In our opinion, the Company is not a nidhi company. Accordingly, the provisions of Clauses 3 (xii) of the Order is not applicable.
- (xiii) As per the information and explanation given to us and on the basis of our examination of the records of the Company, all the transaction with related parties are in compliance with section 177 and 188 of Companies Act 2013, where applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations given to us and on the basis of our examination of the records the company is not required to have internal audit system as per the provisions of The



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Companies Act, 2013 however the company has an internal control system commensurate with the size and nature of its business.

Annexure - A to the Independent Auditor's Report

RE: IDENTIX LIMITED (Continue)

(Referred to in Paragraph 1 of our Report of even date)

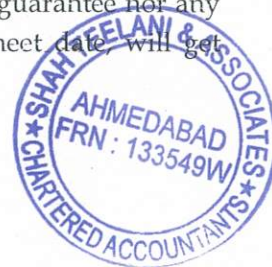
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- (xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi) (c) & (d) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred any cash losses during the financial period.
- (xviii) According to the information and explanations given to us, there has been resignation of the statutory auditors during the period and No issues, objections or concerns have been raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period from the balance sheet date will get discharged by the company as and when they fall due.

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahtelani@gmail.com | Website: www.shahtelani.com



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

- (xx) According to the information and explanations given to us and based on our examination of the records of the Company, section 135 is not applicable on the company. Accordingly, clause 3(xx) of the Order is not applicable to the Company.

Annexure - A to the Independent Auditor's Report

RE: IDENTIX LIMITED (Continue)

(Referred to in Paragraph 1 of our Report of even date)

- (xxi) This report deals with standalone Financial Statement, therefore paragraph 3(xxi) of the order is not applicable.

PLACE : AHMEDABAD

DATE : 03/03/2025



For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 0133549W

A handwritten signature in blue ink, appearing to read "Jinesh Shah".

JINESH NEMISH SHAH
PARTNER
MEMBERSHIP NO. 141079
UDIN: 25141079BMHXNS5720

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - B to the Independent Auditor's Report

RE: IDENTIX LIMITED

(Referred to in Paragraph 2(f) of our Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the act).

We have audited the internal financial controls over financial reporting of the company as of 30th September, 2024 in conjunction with our audit of the Standalone Financial Statements of the company for the period ended on that date.

Management's Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

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

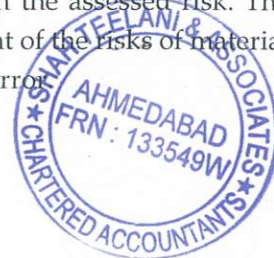
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal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

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahtelani@gmail.com | Website: www.shahtelani.com



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - B to the Independent Auditor's Report

RE: IDENTIX LIMITED (continue)

(Referred to in Paragraph 2(f) of our Report of even date)

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 30th September 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 0133549W



A handwritten signature in blue ink, appearing to read "Jinesh".

PLACE: AHMEDABAD
DATE: 03/03/2025

JINESH NEMISH SHAH
PARTNER
MEMBERSHIP NO. 141079
UDIN: 25141079BMHXNS5720

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS

302-303, Shubh House, BH. Jain Dairy, Swastik Cross Road, Off CG Road, Ahmedabad -380009, Gujarat, India.

Mobile: 9978292929 | Phone: 079 48492929 | Email: shahteelani@gmail.com | Website: www.shahteelani.com

1. A. Company Overview

IDENTIXWEB LIMITED was incorporated on July 28, 2017 under the provisions of the Companies Act, 2013. The Company is engaged into the business of providing internet/web-based applications, services and solutions, value added products and other business applications.

1. B. Significant accounting policies

(a) Basis of preparation of Standalone financial statements

The Standalone financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and comply with the Accounting Standards prescribed under section 133 of Companies Act, 2013.

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

The Company is a Small and Medium Sized enterprise (SMC) as defined in Companies (Accounting Standards) Amendment, Rules 2021. Accordingly, the Company has complied with the Accounting Standards in so far as they are applicable to a Small and Medium Sized company. The Standalone financial statements are presented in Indian Rupees and all value are in Lakhs.

(b) Use of Estimates

The preparation of Standalone financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the Standalone financial statements. The estimates and assumptions used in the accompanying Standalone financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of Standalone financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying Standalone financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

(c) Revenue Recognition

Income from services

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized at the time of sale of licenses.

Interest Income

Interest income is recognised on time proportion basis.



(d) Property plant and equipment and depreciation

Property, plant and equipment (PPE) are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes all expenditure incurred for bringing the fixed assets to its working condition for the intended use. If significant part of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Depreciation on property, plant and equipment is provided using straight line method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, which is management view is the useful life of the assets. Depreciation is charged on pro-rata basis for assets purchased / sold during the year. Asset individually costing less than Rs 5,000 are fully depreciated in the year of purchase. The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively.

(e) Intangible Assets

The company has been engaged in the development of software which is considered an intangible asset. In accordance with the applicable accounting standards, the costs directly attributable to the development of the software are capitalized. These costs include, but are not limited to, salaries of employees directly involved in the development, cost of materials and services used or consumed in developing the software, and any other expenditures directly attributable to the development process. The capitalization of these costs will continue until the software is ready for its intended use. After this point, the capitalized costs will be amortized over the estimated useful life of the software.

Intangible assets under development

During the year company has incurred cost amounting to Rupees 2,93,40,514/- in relation to Intangible assets which is under development has been capitalised as Intangible assets under Development.

(f) Impairment of Assets

In accordance with AS 28 on 'Impairment of assets', the Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than it's carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.



(g) Foreign exchange transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains / losses arising on account of realisation / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the statement of profit and loss.

(h) Leases

Assets acquired under leases other than finance leases are classified as operating leases. Lease rentals in respect of assets acquired on operating lease are charged off to statement of profit and loss on a straight-line basis over the period of the lease term. Lease term is non-cancellable period of lease, together with any further periods for which Company has the option to continue the lease of assets, with or without further payment, which option at the inception of the lease is reasonably certain that the Company will exercise.

(i) Taxation

Income-tax expense comprises current tax (that is amount of tax for the year determined in accordance with the income-tax laws) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to (recovered from) taxation authorities, using applicable tax rates and tax laws.

Deferred tax charge or credit and the corresponding deferred tax liability and / or deferred tax asset are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in the future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at the balance sheet date and are written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

(j) Earnings per share

1. The basic earnings per share is computed by dividing the net loss / profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year.
2. Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account:
 - the after tax effect of interest and other financing cost associated with dilutive potential equity shares and,
 - the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares



(k) Provisions

The Company recognises a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

(l) Contingent liabilities and Contingent assets

A contingent liability exists when there is a possible but not probable obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the Standalone financial statements. However, contingent assets are assessed continually and if it is virtually certain that inflow of economic benefits will arise, the asset and related income are recognised in the period in which the charge occurs.

(m) Employee Benefits

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plans provide a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the gratuity plan are determined by actuarial valuation, perform by an independent actuary, at each balance sheet date using the projected unit credit method. The company recognised net obligation of the gratuity plan in the balance sheet as an assets or liability, respectively in accordance with accounting standard (AS) 15, "Employee Benefit". Actuarial gain or losses arising from experience adjustments and changes in actuarial assumption are recognized in the statement of profit and loss in the period in which they arise.

(n) Cash and cash equivalent

Cash and cash equivalents consist of cash on hand, bank balance and fixed deposits where maturity period is less than 3 months.



IDENTIXWEB LIMITED

(CIN : U72100GJ2017PLC098473)

(ADDRESS : 1 FLOOR PLOT NO 240 C.S NO 1730, NEHRU NAGAR L.H. ROAD, SY NO 46/2-A TPS-4, VARACHHA ROAD S.O, SURAT CITY, GUJARAT-395006)

Standalone Balance Sheet As At 30/09/2024

Particulars	Note	In ' Lakhs As At 30/9/2024	In ' Lakhs As At 31/03/2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	736.16	736.16
(b) Reserves and Surplus	4	498.01	300.28
Total		1,234.16	1,036.44
(2) Non-current liabilities			
(a) Long-term Borrowings	5	-	-
(b) Long-term Provisions	6	16.07	12.35
(c) Other Non-current Liability	7	-	-
Total		16.07	12.35
(3) Current liabilities			
(a) Short-term Borrowings	8	-	-
(b) Trade Payables	9	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		2.57	0.89
(c) Other Current Liabilities	10	14.11	0.53
(d) Short-term Provisions	11	197.03	149.66
Total		213.71	151.08
Total Equity and Liabilities		1,463.94	1,199.86
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	219.67	178.46
(ii) Intangible Assets Work in Progress	13	398.73	293.41
(b) Non Current Investments	14	0.50	0.50
(c) Deferred Tax Assets (net)	15	10.95	9.14
(d) Long term Loans and Advances	16	520.03	308.59
Total		1,149.87	790.09
(2) Current assets			
(a) Current Investments			
(b) Inventories			
(c) Trade Receivables	17	173.83	49.59
(d) Cash and cash equivalents	18	68.69	321.80
(e) Short-term Loans and Advances	19	5.05	5.74
(f) Other Current Assets	20	66.49	32.63
Total		314.07	409.77
Total Assets		1,463.94	1,199.86

As per our report of even date
For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0133549W

JINESH MEMISH SHAH
PARTNER
Membership No.: 141079
UDIN : 25141079BMHXNS5720

PLACE : AHMEDABAD
DATE : 03/03/2025



PRIYANKKUMAR SAVANI
Chairman and Managing Director
DIN: 08562699
POOJA SHAH
Company Secretary and Compliance officer

PLACE: SUART

For and on behalf of Board of
IDENTIXWEB LIMITED

ANKUR LAKHANI
Whole Time Director
DIN: 08562760

ABHISHEK NAKRANI
Chief Financial officer

DATE: 03/03/2025

IDENTIXWEB LIMITED

(CIN : U72100GJ2017PLC098473)

(ADDRESS : 1 FLOOR PLOT NO 240 C.S NO 1730, NEHRU NAGAR L.H. ROAD, SY NO 46/2-A TPS-4, VARACHHA ROAD S.O, SURAT CITY, GUJARAT-395006)

Standalone Statement of Profit and loss for the period ended 30/09/2024

Particulars	Note	In ' Lakhs As At 30/9/2024	In ' Lakhs As At 31/03/2024
Revenue from Operations	21	418.95	632.90
Other Income	22	25.11	26.80
Total Income		444.07	659.70
Expenses			
Purchases of Stock in Trade			
Change in Inventories of work in progress and finished goods			
Employee Benefit Expenses	23	81.46	186.09
Finance Costs	24	-	5.43
Depreciation and Amortization Expenses	25	37.56	80.35
Other Expenses	26	62.87	100.18
Total expenses		181.88	372.05
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		262.18	287.64
Exceptional Item	27	(4.17)	(75.00)
Profit/(Loss) before Extraordinary Item and Tax		266.35	362.64
Extraordinary Item		-	-
Profit/(Loss) before Tax		266.35	362.64
Tax Expenses	28		
- Current Tax		70.44	100.89
- Deferred Tax		(1.81)	(9.14)
Profit/(Loss) after Tax		197.72	270.90

As per our report of even date
For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0133549W

JINESH NEMISH SHAH
PARTNER
Membership No.: 141079
UDIN : 25141079BMHXNS5720

PLACE : AHMEDABAD
DATE : 03/03/2025



PRIYANKKUMAR SAVANI
Chairman and Managing Director
DIN: 08562699

Company Secretary and Compliance officer

POOJA SHAH

For and on behalf of Boar
IDENTIXWEB LIMITED

ANKUR LAKHANI
Whole Time Director
DIN: 08562760

ABHISHEK NAKRANI
Chief Financial officer

PLACE: SUART

DATE: 03/03/2025

IDENTIXWEB LIMITED
(CIN : U72100GJ2017PLC098473)

(ADDRESS : 1 FLOOR PLOT NO 240 C.S NO 1730, NEHRU NAGAR L.H. ROAD, SY NO 46/2-A TPS-4, VARACHHA ROAD S.O, SURAT CITY, GUJARAT-395006)
Standalone Statement of Cash Flows for the period ended 30/09/2024

Particular

Cash Flows from Operating Activates

Net Profit Before Tax and Extra Ordinary Items

Adjustment For

Depreciation

Gain or loss of Investment

Finance Cost

Other adjustment to reconcile Profit

Total Adjustment to Profit/Loss (A)

Adjustment For working Capital Change

Adjustment for (Increase)/Decrease in Trade Receivables

Adjustment for (Increase)/Decrease in Other Assets

Adjustment for Increase/(Decrease) in Trade Payable

Adjustment for Increase/(Decrease) in other current Liabilities

Adjustment for Increase/(Decrease) in Provisions

Total Adjustment For Working Capital (B)

Total Adjustment to reconcile profit (A+B)

Net Cash flow from (Used in) operation

Income Tax Paid/ Refund

Net Cash flow From operating Activities (I)

Cash Flows from Investing Activities

Purchase of fixed Assets

Purchase of Intangible Assets under Development

Proceeds from Short Term Loans & Advances

Proceeds from Long Term Loans & Advances

Interest received

Proceeds from Non- Current Investment

Net Cash flow from (Used in) Investing Activities (II)

Cash Flows from Financial Activities

Proceeds From Issuing Shares

Proceeds/(Repayment) From Long Term Borrowing

Proceeds/(Repayment) From Short Term Borrowing

Interest Paid

Net Cash flow from Financial Activities before Extra Ordinary Items

Proceeds from Extra Ordinary Items

Net Cash flow from (Used in) in Financial Activities (III)

Net increase (decrease) in cash and cash equivalents (I+II+III)

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

As At 30/9/2024	As At 31/03/2024
266.35	362.65
37.56	80.35
(4.17)	(75.00)
-	5.43
(25.11)	(26.80)
8.28	(16.02)
(124.24)	(49.59)
(33.86)	-
1.67	0.89
13.59	62.44
51.10	13.32
(91.74)	27.07
(83.46)	11.05
182.89	373.69
(70.44)	(100.89)
112.45	272.81
(78.77)	(99.17)
(105.32)	(293.41)
0.69	(227.98)
(211.45)	(10.80)
25.11	26.80
-	149.90
(369.74)	(454.66)
-	282.96
-	(45.76)
-	-
-	(5.43)
-	231.77
4.17	75.00
4.17	306.77
(253.11)	124.91
321.80	196.89
68.69	321.80

As per our report of even date
For, SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0133549W

JINESH NEMISH SHAH
PARTNER
Membership No.: 141079
UDIN : 25141079BMHXNS5720

PLACE : AHMEDABAD
DATE : 03/03/2025



PRIYANKUMAR SAVANI
Chairman and Managing Director
DIN: 08562699

POOJA SHAH
Company Secretary and Compliance officer

PLACE: SUART

For and on behalf of Board of
IDENTIXWEB LIMITED

ANKUR LAKHANI
Whole Time Director
DIN: 08562760

ABHISHEK NAKRANI
Chief Financial officer

DATE: 03/03/2025

IDENTIXWEB LIMITED

(CIN : U72100GJ2017PLC098473)

(ADDRESS : 1 FLOOR PLOT NO 240 C.S NO 1730, NEHRU NAGAR L.H. ROAD, SY NO 46/2-A TPS-4, VARACHHA ROAD S.O, SURAT CITY, GUJARAT-395006)

Notes Forming Part of Balance Sheet as at 30/09/2024**3 Share Capital****Particulars****Authorised Share Capital**

11000000 (1000000) Equity Shares of ` 10/- Par Value

Issued, Subscribed and Fully Paid up Share Capital

7361550 (71523) Equity Shares of ` 10/- Par Value

Total

	In ' Lakhs 30-Sep-24	In ' Lakhs 31-Mar-24
Authorised Share Capital		
11000000 (1000000) Equity Shares of ` 10/- Par Value	1,100.00	1,100.00
Issued, Subscribed and Fully Paid up Share Capital		
7361550 (71523) Equity Shares of ` 10/- Par Value	736.16	736.16
Total	736.16	736.16

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**Equity Shares****Name of Shareholder**

Ankur Lakhani

Priyankkumar Savani

Sambhavanth Investment and Finance Pvt Ltd

	30-Sep-24	
	No. of shares	In %
Ankur Lakhani	32,30,000.00	43.88%
Priyankkumar Savani	32,30,000.00	43.88%
Sambhavanth Investment and Finance Pvt Ltd	4,50,775.00	6.12%

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**Equity Shares****Name of Shareholder**

Ankur Lakhani

Priyankkumar Savani

Sambhavanth Investment and Finance Pvt Ltd

	31-Mar-24	
	No. of shares	In %
Ankur Lakhani	32,30,000.00	43.88%
Priyankkumar Savani	32,30,000.00	43.88%
Sambhavanth Investment and Finance Pvt Ltd	4,50,775.00	6.12%

Details Of Shares For Preceding Five Years

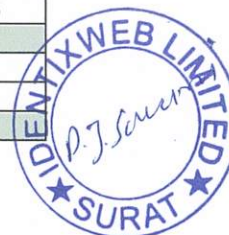
Particulars	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
Number Of Equity Shares Bought Back	0	0	0	0	0
Number Of Preference Shares Redeemed	0	0	0	0	0
Number of Equity Share Issue as Bonus Share	0	7284060	0	0	0
Number of Preference Share Issue as Bonus Share	0	0	0	0	0
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0

Note 1:- During the FY 23-24, company has issued Bonus Shares by passing the Special Resosution at the Annual General Meeting held on Saturday, September 30,2023 and approved the Bonus Shares in the Ration of 94:1 (94 Bonus Shares of Rupees `10.00 each for every 1 Existing Equity Shares of Rupees 10.00 each fully paid up).

Total Bonus Shares issued during the year are 7284060 fully paid up shares of ` 10.00 each, against the existing 77490 equity shares of Rupees 10.00 each as on the record date of October, 6,2023.

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

Particulars	30-Sep-24		31-Mar-24	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	7361550	736.155	71523	7.1523
Add : Issue	0	0	0	0
Equity Shares	0	0	5967	0.60
Bonus Share	0	0	7284060	728.406
	0	0	7290027	729.00
Less : Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	7361550	736.155	7361550	736.16



**Shares held by Promoters at the end of the year 30
September 2024**

Name of Promoter

ANKUR LAKAHNI
PRIYANKKUMAR SAVANI
HIRAL ANKUR LAKHANI
ANKUR JAGDISHBHAI LAKHANI (HUF)
PRIYANKKUMAR JIVRAJBHAI SAVANI (HUF)
JIVRAJBHAI DHANJIBHAI SAVANI (HUF)
JAGDISHBHAI HIRABHAI LAKHANI (HUF)
NIKUNJBHAI JIVRAJBHAI SAVANI (HUF)
PARESHBHAI JAGDISHBHAI LAKHANI (HUF)
NIKUNJBHAI JIVRAJBHAI SAVANI
LAKHANI PARESHBHAI JAGDISHBHAI
DIPALI PRIYANKKUMAR SAVANI
JIVRAJBHAI DHANJIBHAI SAVANI
SAVANI HANSABEN JIVRAJBHAI
JAGDISHBHAI HIRABHAI LAKHANI
JALPABEN PARESHBHAI LAKHANI
SAVANI NILAM NIKUNJBHAI

No. of Shares	% of total Sales
32,30,000.00	43.88%
32,30,000.00	43.88%
9,025.00	0.12%
7,980.00	0.11%
7,980.00	0.11%
5,985.00	0.08%
5,985.00	0.08%
5,985.00	0.08%
5,985.00	0.08%
10,070.00	0.14%
10,070.00	0.14%
9,975.00	0.14%
7,980.00	0.11%
7,980.00	0.11%
7,980.00	0.11%
7,980.00	0.11%
5,985.00	0.08%

**Shares held by Promoters at the end of the year 31
March 2024**

Name of Promoter

ANKUR LAKAHNI
PRIYANKKUMAR SAVANI
HIRAL ANKUR LAKHANI
ANKUR JAGDISHBHAI LAKHANI (HUF)
PRIYANKKUMAR JIVRAJBHAI SAVANI (HUF)
JIVRAJBHAI DHANJIBHAI SAVANI (HUF)
JAGDISHBHAI HIRABHAI LAKHANI (HUF)
NIKUNJBHAI JIVRAJBHAI SAVANI (HUF)
PARESHBHAI JAGDISHBHAI LAKHANI (HUF)
NIKUNJBHAI JIVRAJBHAI SAVANI
LAKHANI PARESHBHAI JAGDISHBHAI
DIPALI PRIYANKKUMAR SAVANI
JIVRAJBHAI DHANJIBHAI SAVANI
SAVANI HANSABEN JIVRAJBHAI
JAGDISHBHAI HIRABHAI LAKHANI
JALPABEN PARESHBHAI LAKHANI
SAVANI NILAM NIKUNJBHAI

No. of Shares	% of total Sales
32,30,000.00	43.88%
32,30,000.00	43.88%
9,025.00	0.12%
7,980.00	0.11%
7,980.00	0.11%
5,985.00	0.08%
5,985.00	0.08%
5,985.00	0.08%
5,985.00	0.08%
10,070.00	0.14%
10,070.00	0.14%
9,975.00	0.14%
7,980.00	0.11%
7,980.00	0.11%
7,980.00	0.11%
7,980.00	0.11%
5,985.00	0.08%

4 Reserves and Surplus

Particulars

Statement of Security Premium

Balance at the beginning of the year
Add: Securities Premium
Adjusted Bonus Shares
Balance at the end of the year

30-Sep-24	31-Mar-24
-	240.95
-	282.36
-	(523.31)
-	-
300.28	234.49
197.72	270.90
-	(205.10)
498.01	300.28
498.01	300.28

Statement of Profit and loss

Balance at the beginning of the year
Add: Profit/(loss) during the year
Appropriation and Allocation
Balance at the end of the year

Total



5 Long term borrowings**Particulars****Total**

30-Sep-24	31-Mar-24
-	-

6 Long Term Provisions**Particulars**

Provision for Gratuity

Total

30-Sep-24	31-Mar-24
16.07	12.35
16.07	12.35

7 Other Non-current Liability**Particulars****Total**

30-Sep-24	31-Mar-24
-	-

8 Short Term Borrowings**Particulars****Total**

30-Sep-24	31-Mar-24
-	-

9 Trade payables**Particulars**

Due to Micro and Small Enterprises

-Trade Payables

Due to others

-Trade Payables

Total

30-Sep-24	31-Mar-24
2.57	0.89
2.57	0.89

10 Other current liabilities**Particulars**

Income Received in Advance

GST Payable

Total

30-Sep-24	31-Mar-24
0.04	0.53
14.08	0.00
14.11	0.53

11 Short Term Provision**Particulars**

Gratuity Payable

Provident Fund

Income Tax Payable

Other Expenses Payable

ESIC payable

Total

30-Sep-24	31-Mar-24
0.30	0.23
-	1.13
171.32	100.89
25.41	47.32
0.00	0.09
197.03	149.66



12. Property, Plant and Equipment

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS ON 01-Apr-24	ADDITION	DEDUCTION	AS ON 30-Sep-24	AS ON 01-Apr-24	FOR CURRENT YEAR	DEDUCTION	AS ON 30-Sep-24	As on 01-Apr-24
(i) Property, Plant and Equipment									
OFFICE EQUIPMENT	6.70	9.04	-	15.73	0.95	1.70	-	2.65	13.08
AIR CONDITIONER	6.86	13.46	-	20.32	3.58	1.75	-	5.33	14.99
SERVER	12.13	-	-	12.13	8.35	1.19	-	9.54	2.58
CCTV CAMARA	3.66	10.68	-	14.34	1.55	1.05	-	2.60	11.74
APPLE IPHONE	1.70	-	-	1.70	1.01	0.22	-	1.23	0.47
COMPUTER	105.64	3.11	-	108.75	72.16	11.20	-	83.36	25.39
FURNITURE	144.55	42.48	-	187.03	24.01	19.30	-	43.31	143.72
CAR	33.00	-	-	33.00	24.15	1.15	-	25.30	7.70
TOTAL	314.23	78.77	-	393.00	135.77	37.56	-	173.33	219.67
									178.46

12. Property, Plant and Equipment

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	NET BLOCK	
	AS ON 01-Apr-23	ADDITION	DEDUCTION	AS ON 31-Mar-24	AS ON 01-Apr-23	FOR CURRENT YEAR	DEDUCTION	AS ON 31-Mar-24	As on 01-Apr-23
(i) Property, Plant and Equipment									
OFFICE EQUIPMENT	1.49	5.21		6.70	0.45	0.50	-	0.95	1.04
AIR CONDITIONER	6.86			6.86	2.43	1.15	-	3.58	4.43
SERVER	12.13			12.13	1.89	6.47	-	8.35	10.24
CCTV CAMARA	3.66			3.66	0.82	0.74	-	1.55	2.85
APPLE IPHONE	1.70			1.70	0.77	0.24	-	1.01	0.93
COMPUTER	89.10	16.54		105.64	20.93	51.24	-	72.16	68.17
FURNITURE	67.13	77.42		144.55	8.01	16.01	-	24.01	59.13
CAR	33.00			33.00	20.13	4.02	-	24.15	12.87
TOTAL				314.23				135.77	159.65
								178.46	

13. Intangible Assets Work in Progress

Particulars	30-Sep-24	31-Mar-24
Intangible Assets Work in Progress		
Shopify Product	398.73	293.41
Total	398.73	293.41



14 Non Current Investments**Particulars****Investments in Equity Instruments**

5010 Investment in Equity Shares of ` 10 Each Fully Paidup in Munim

Total

30-Sep-24	31-Mar-24
0.50	0.50
0.50	0.50

15 Deferred tax assets net**Particulars**

Deferred Tax Asset

Total

30-Sep-24	31-Mar-24
10.95	9.14
10.95	9.14

16 Long term loans and advances**Particulars****Loans & Advances to Related Party**

Munim ERP Private Limited

Loans & Advances to others

Office Deposit

Total

30-Sep-24	31-Mar-24
508.08	296.64
11.95	11.95
520.03	308.59

17 Trade receivables

(Unsecured, considered good unless otherwise stated)

Particulars

Unsecured considered good

-Trade receivables

Total

30-Sep-24	31-Mar-24
173.83	49.59
173.83	49.59

18 Cash and cash equivalents**Particulars**

Cash on hand

Balances with banks Deposit Account

Balances with banks in current accounts

Total

30-Sep-24	31-Mar-24
9.01	9.02
35.36	214.20
24.33	98.58
68.69	321.80

19 Short Term Loan & Advances**Particulars****Loans & Advances to Others**

Unsecured, Considered good

Total

30-Sep-24	31-Mar-24
5.05	5.74
5.05	5.74

20 Other current assets

(Unsecured, considered good unless otherwise stated)

Particulars

TDS Receivables

GST Receivables

Preliminary Expenses

Total

30-Sep-24	31-Mar-24
-	6.80
50.99	25.84
15.50	
66.49	32.63



IDENTIXWEB LIMITED

(CIN : U72100GJ2017PLC098473)

(ADDRESS : 1 FLOOR PLOT NO 240 C.S NO 1730, NEHRU NAGAR L.H. ROAD, SY NO 46/2-A TPS-4, VARACHHA ROAD S.O, SURAT CITY, GUJARAT-395006)

Notes Forming Part of Profit & Loss for the period ended 30/09/2024

21 Revenue from operations

Particulars

SALES

DOMESTIC

EXPORT

Total

In ' Lakhs	In ' Lakhs
30-Sep-24	31-Mar-24
78.21	39.23
340.74	593.67
418.95	632.90

22 Other Income

Particulars

INTEREST ON FD

INTEREST ON USL

SHORT TERM CAPITAL GAIN

Total

30-Sep-24	31-Mar-24
1.62	7.43
23.50	19.37
25.11	26.80

23 Employee benefit expenses

Particulars

SALARY, WAGES & BONUS

REMUNERATION TO DIRECTOR

GRATUITY

EPFO

ESIC

Total

30-Sep-24	31-Mar-24
41.47	79.47
35.48	84.00
3.79	12.58
0.63	9.94
0.09	0.11
81.46	186.09

24 Finance costs

Particulars

INTEREST EXPENSES

Total

30-Sep-24	31-Mar-24
-	5.43
-	5.43

25 Depreciation and amortization expenses

Particulars

DEPRECIATION

Total

30-Sep-24	31-Mar-24
37.56	80.35
37.56	80.35



26 Other expenses**Particulars**

AUDIT FEES
ACCOUNTING CHARGES
DEMAT CHARGES
ELECTRICITY EXPENSES
RENT EXPENSES
ADVERTISEMENT EXPENSES
LEGAL & PROFESSIONAL CHARGES
PROFESSIONAL TAX
PROPERTY TAX
ROC CHARGES
DONATION
TECHNICAL EXPENSES
PETROL
TRAVELLING EXPENSES
INTERNET EXPENSES
REPAIRS & MAINTAINANCE EXPENSES
TEA AND REFRESHMENT EXPENSES
TOUR AND FOOD EXPENSES
SERVER MAINTANCE CHARGES
DOMAIN CHARGES
CLOUD SPACE EXPENSES
SOFTWARE EXPENSES
BANK CHARGES
OFFICE & OTHER EXPENSES
MERCHANT BANKER CHARGES
INSURANCE EXPENSES

Total

30-Sep-24	31-Mar-24
0.15	0.25
-	3.60
0.01	0.06
3.34	8.16
10.81	10.48
25.32	24.87
10.14	19.82
0.63	1.22
-	0.31
1.09	11.34
-	0.21
-	0.21
0.14	0.12
2.34	7.07
0.80	0.57
0.82	3.86
0.14	0.43
1.87	1.71
-	0.81
-	0.06
0.48	0.87
-	0.86
0.01	1.43
4.66	1.88
0.12	
62.87	100.18

27 Exceptional Item**Particulars**

LONG TERM CAPITAL GAIN
SHORT TERM CAPITAL GAIN
Total

30-Sep-24	31-Mar-24
	75.00
4.17	
4.17	75.00

28 Tax Expenses**Particulars**

Current Tax
Income Tax Expenses
Deferred Tax Asset
Total

30-Sep-24	31-Mar-24
70.44	100.89
(1.81)	(9.14)
68.63	91.75



IDENTIXWEB LIMITED

CIN: U72100GJ2017PLC098473

Notes to the financial statements for the Period ended 30 September 2024 (Continued)

(All amounts in Lakhs rupees, unless otherwise stated)

5.1 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	30 September 2024	31 March 2024
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.

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

Particulars	30 September 2024	31 March 2024
Statutory audit	0.15	0.25
Tax audit	0.00	0.00
Taxation services	0.00	0.00
Out of pocket expenses	0.00	0.00
Total	0.15	0.25

5.3 Earnings in foreign exchange (on accrual basis):

Particulars	30 September 2024	31 March 2024
Export	340.74	593.67
Total	340.74	593.67

5.4 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	30 September 2024	31 March 2024
a. Profit after tax	197.72	270.90
b. Shares outstanding at the beginning and end of the year (in Lakhs)	73.62	73.62
c. Weighted average of number of equity shares used in computing basic earnings per share (based on the date of issue of shares) (in Lakhs)	73.62	73.59
d. Basic and Diluted earnings per share (nominal value- Rs. 10 per share) (a/c)	2.69	3.68

5.5 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.



5.6 Related party disclosure:

A) Names of related parties and nature of relationship

Related parties where control exist:

Name	Relationship
MUNIM ERP PRIVATE LIMITED	Subsidiary company
PRIYANKKUMAR SAVANI	Key managerial personnel
ANKUR LAKHANI	Key managerial personnel
AJAYKUMAR SAVANI	Key managerial personnel - Subsidiary
HIRAL LAKHANI	Director
DIPALI SAVANI	Relative of KMP
ANKUR JAGDISHBHAI LAKHANI (HUF)	HUF Of KMP
PRIYANKKUMAR JIVRAJBHAI SAVANI (HUF)	HUF Of KMP
JIVRAJBHAI DHANJIBHAI SAVANI (HUF)	HUF Of Relative of KMP
JAGDISHBHAI HIRABHAI LAKHANI (HUF)	HUF Of Relative of KMP
NIKUNJBHAI JIVRAJBHAI SAVANI (HUF)	HUF Of Relative of KMP
PARESHBHAI JAGDISHBHAI LAKHANI (HUF)	HUF Of Relative of KMP
NIKUNJBHAI JIVRAJBHAI SAVANI	Relative of KMP
LAKHANI PARESHBHAI JAGDISHBHAI	Relative of KMP
JIVRAJBHAI DHANJIBHAI SAVANI	Relative of KMP
SAVANI HANSABEN JIVRAJBHAI	Relative of KMP
JAGDISHBHAI HIRABHAI LAKHANI	Relative of KMP
JALPABEN PARESHBHAI LAKHANI	Relative of KMP
SAVANI NILAM NIKUNJBHAI	Relative of KMP

B) Transaction with related parties during the year ended

Name of party	Relation	30 September 2024	31 March 2023
Remuneration Paid (Inclusive of Capitalization)			
Priyankkumar Savani	Key Managerial Personnel	18.74	48.00
Ankur Jagdishbhai Lakhani	Key Managerial Personnel	16.74	48.00
Salary			
Dipali Priyank Savani	Relative of KMP	0.00	7.00
Hiral Ankur Lakhani	Relative of KMP	0.00	3.60
Unsecured Loan Taken			
Ankur Lakhani	Key Managerial Personnel	0.00	0.00
Priyankkumar Savani	Key Managerial Personnel	0.00	0.00
Unsecured Loan Repaid			
Ankur Lakhani	Key Managerial Personnel	0.00	20.00
Priyankkumar Savani	Key Managerial Personnel	0.00	20.00
Ajay Savani	Key Managerial Personnel	0.00	0.53
Loans & Advances			
Munim ERP Private Limited	Subsidiary Company	211.45	296.64
Investment in Shares			
Munim ERP Private Limited	Subsidiary Company	0.00	0.10



Share Application Money Received			
Ankur Jagdishbhai Lakhani (HUF)	HUF Of KMP	0.00	3.98
Priyankkumar Jivrajbhai Savani (HUF)	HUF Of KMP	0.00	3.98
Jivrajbhai Dhanjibhai Savani (HUF)	HUF Of Relative of KMP	0.00	2.99
Jagdishbhai Hirabhai Lakhani (HUF)	HUF Of Relative of KMP	0.00	2.99
Nikunjibhai Jivrajbhai Savani (HUF)	HUF Of Relative of KMP	0.00	2.99
Pareshbhai Jagdishbhai Lakhani (HUF)	HUF Of Relative of KMP	0.00	2.99
Nikunjibhai Jivrajbhai Savani	Relative of KMP	0.00	5.03
Lakhani Pareshbhai Jagdishbhai	Relative of KMP	0.00	5.03
Dipali Priyankkumar Savani	Relative of KMP	0.00	4.98
Hiralben Ankurbhai Lakhani	Director	0.00	4.50
Jivrajbhai Dhanjibhai Savani	Relative of KMP	0.00	3.98
Savani Hansaben Jivrajbhai	Relative of KMP	0.00	3.98
Jagdishbhai Hirabhai Lakhani	Relative of KMP	0.00	3.98
Jalpaben Pareshbhai Lakhani	Relative of KMP	0.00	3.98
Savani Nilam Nikunjibhai	Relative of KMP	0.00	2.99
Issue of Bonus Shares			
Priyankkumar Savani	Relative of KMP	0.00	319.60
Ankur Lakhani	Relative of KMP	0.00	319.60
Ankur Jagdishbhai Lakhani (HUF)	HUF Of KMP	0.00	0.79
Priyankkumar Jivrajbhai Savani (HUF)	HUF Of KMP	0.00	0.79
Jivrajbhai Dhanjibhai Savani (HUF)	HUF Of Relative of KMP	0.00	0.59
Jagdishbhai Hirabhai Lakhani (HUF)	HUF Of Relative of KMP	0.00	0.59
Nikunjibhai Jivrajbhai Savani (HUF)	HUF Of Relative of KMP	0.00	0.59
Pareshbhai Jagdishbhai Lakhani (HUF)	HUF Of Relative of KMP	0.00	0.59
Nikunjibhai Jivrajbhai Savani	Relative of KMP	0.00	1.00
Lakhani Pareshbhai Jagdishbhai	Relative of KMP	0.00	1.00
Dipali Priyankkumar Savani	Relative of KMP	0.00	0.99
Hiralben Ankurbhai Lakhani	Director	0.00	0.89
Jivrajbhai Dhanjibhai Savani	Relative of KMP	0.00	0.79
Savani Hansaben Jivrajbhai	Relative of KMP	0.00	0.79
Jagdishbhai Hirabhai Lakhani	Relative of KMP	0.00	0.79
Jalpaben Pareshbhai Lakhani	Relative of KMP	0.00	0.79
Savani Nilam Nikunjibhai	Relative of KMP	0.00	0.59
Rent Payment			
Priyank Savani	Relative of KMP	1.62	0.00
Ankur Lakhani	Relative of KMP	1.62	0.00
Dipali Savani	Relative of KMP	1.62	0.00
Hiral Lakhani	Director	1.62	0.00

C) **Balance outstanding**

Name of party	Nature of transaction	30 September 2024	31 March 2024
Unsecured Loans			
Priyankkumar Savani	Key managerial personnel	0.00	0.00
Ankur Lakhani	Key managerial personnel	0.00	0.00
Investment In Shares			
Munim ERP Private Limited	Subsidiary Company	0.50	0.50
Inter Corporate Deposit			
Munim ERP Private Limited	Subsidiary Company	508.08	296.64

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.

- 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.

5.7 **Expenditure in foreign currency (on accrual basis):**

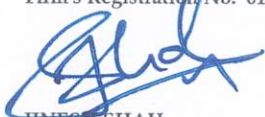
Particulars	30 September 2024	31 March 2023
Travelling expense	0.00	0.00
Total	0.00	0.00



5.8 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 SHAH TEELANI & ASSOCIATES
Chartered Accountants
Firm's Registration No: 0133549W

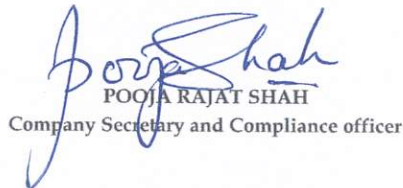


JINESH SHAH
PARTNER
M No. 141079
UDIN: 25141079BMHXNS5720

Place: Ahmedabad
Date : 03-03-2024



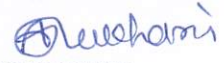
PRYANK SAVANI
Chairman and Managing Director
DIN: 08562699



POOJA RAJAT SHAH
Company Secretary and Compliance officer

Place: Surat

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
IDENTIXWEB LIMITED
CIN : U72100GJ2017PLC098473



ANKUR LAKHANI
Whole Time Director
DIN: 08562760



ABHISHEK AMRUTLAL NAKRANI
Chief Financial officer

Date : 03-03-2024

IDENTIXWEB LIMITED

CIN: U72100GJ2017PLC098473

Notes to the financial statements for the year ended 30 September 2024 (Continued)

(All amounts in Lakhs rupees, unless otherwise stated)

5.10 Trade Receivable ageing schedule:

As on 30 September 2024:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 6 months - 1	1-2 years	More than 3 years	
Undisputed Trade receivables -	-	-	173.83	-	-	173.83
Undisputed Trade Receivables -	-	-	-	-	-	-
Disputed Trade Receivables considered	-	-	-	-	-	-
Disputed Trade Receivables considered	-	-	-	-	-	-
Total	-	-	173.83	-	-	173.83

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 6 months - 1	1-2 years	More than 3 years	
Undisputed Trade receivables -	-	-	49.59	-	-	49.59
Undisputed Trade Receivables -	-	-	-	-	-	-
Disputed Trade Receivables considered	-	-	-	-	-	-
Disputed Trade Receivables considered	-	-	-	-	-	-
Total	-	-	49.59	-	-	49.59

5.11 Trade Payable ageing schedule:

As on 30 September 2024:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	2.57	-	-	2.57
(iii) Disputed dues -	-	-	-	-	-	-
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	2.57	-	-	2.57

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	0.89	-	-	0.89
(iii) Disputed dues -	-	-	-	-	-	-
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	0.89	-	-	0.89



5.12 Ratio Analysis:

Particulars	Numerator	Denominator	30 September 2024	31 March 2024	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	1.47	2.24	34.38%	This change is due to an increase in current liabilities and/or a decrease in current assets, which has impacted the company's short-term liquidity position.
Solvency Ratio						
Debt-Equity Ratio (times)	Total Debt	Shareholder's Equity	-	0.22	100.00%	This change indicates that the company has paid off its debt fully
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses	Interest + Principal Repayments	NA	41.00	-	-
Profitability ratio						
Net Profit Ratio (%)	Profit After Tax	Total Sales	47.19%	42.80%	10.25%	Ratio improved due to increase in profit after tax
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	17.42%	35.67%	51.18%	Ratio decreased due to increase in equity
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth	31.09%	35.51%	12.44%	Ratio decreased due to increase in networth
Return on Investment (%)	Income from investment	Average Investment	100.00%	50.00%	100.00%	This change is due to enhanced profitability, Cost reduction and Higher capital employed.
Utilization Ratio						
Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	3.75	12.76	70.60%	This change is due to improved collection efficiency, a reduction in credit sales and more cash sales
Inventory turnover ratio (times)	Cost of goods sold	Average Inventory	-	-	-	-
Trade payables turnover ratio (times)	Net Credit	Average	-	-	-	-
Net capital turnover ratio (times)	Net Sales	Working Capital	1.82	1.17	55.56%	This change is due to improved sales efficiency, higher revenue generation with the same or lower capital employed.

