

Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure I
(All amounts are in Indian Rupees lacs)
Restated Consolidated Statement of Assets and Liabilities

	Annexures/Note No.	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
EQUITY AND LIABILITIES				
Shareholder's funds				
Share capital	Annexure IV, Note 3	200.00	20.00	1.00
Reserves and surplus	Annexure IV, Note 4	552.70	498.10	407.44
Total shareholder's funds		752.70	518.10	408
Minority interests		(1.11)	(0.85)	(0.89)
Total equity		751.59	517.25	407.56
LIABILITIES				
Non-current liabilities				
Long-term borrowings	Annexure V	1,164.34	1,367.93	1,394.16
Long-term provisions	Annexure IV, Note 5	29.98	22.68	16.40
Total non-current liabilities		1,194.32	1,390.60	1,410.55
Current liabilities				
Short-term borrowings	Annexure V	489.79	403.74	558.43
Trade payables	Annexure IV, Note 6	-	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-	-
Total outstanding dues of creditors other than micro enterprises and small		115.55	36.32	82.63
Other current liabilities	Annexure IV, Note 7	253.04	367.50	298.47
Short-term provisions	Annexure IV, Note 5	6.80	4.89	2.39
Total current liabilities		865.18	812.45	941.92
Total liabilities		2,059.50	2,203.05	2,352.47
TOTAL EQUITY AND LIABILITIES		2,811.09	2,720.30	2,760.03
ASSETS				
Non-current assets				
Property, plant and equipment	Annexure IV, Note 8	34.02	40.88	66.51
Investments	Annexure VI	1,015.26	1,187.59	1,187.59
Deferred tax assets (net)	Annexure IV, Note 9	30.30	26.61	23.70
Total non-current assets		1,079.58	1,255.08	1,277.80
Current assets				
Inventories	Annexure IV, Note 10	0.07	2.26	-
Trade receivables	Annexure VII	458.41	431.25	447.90
Cash and cash equivalents	Annexure IV, Note 11	338.60	233.72	219.36
Other bank balances	Annexure IV, Note 12	21.00	1.00	1.00
Short-term loans and advances	Annexure IV, Note 13	851.59	686.00	669.09
Other current assets	Annexure IV, Note 14	61.84	111.00	144.88
Total current assets		1,731.51	1,465.23	1,482.23
TOTAL ASSETS		2,811.09	2,720.30	2,760.03

Note:

The above statement should be read with basis of preparation, significant accounting policies and notes forming part of the Restated Consolidated Financial Information appearing in various Annexures.

The notes are an integral part of these restated Consolidated financial information

As per our report of even date attached

For S C Mehra & Associates LLP
Chartered Accountants
Firm Registration Number: 106156W

CA S C Mehra
Partner

Membership No: 039730
Place: Mumbai
Date: 21st September 2023
UDIN: 23039730BGWHZ54342



For and on behalf of the Board of Directors of
Plada Infotech Services Limited

Shailesh Kumar Damani
Chairman & Managing Director
DIN : 01504610
Place: Mumbai
Date: 21st September 2023

Anil Mahendra Kotak
Whole-Time Director & Chief
Financial Officer
DIN : 05266836
Place: Mumbai
Date: 21st September 2023



Abhishek Jain
Company Secretary and Compliance Officer
M No : A70990
Place : Mumbai
Date: 21st September 2023

Abhishek

Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure II

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Profit and Loss

	Annexures/NoteNo.	For the year ended March 31, 2023	For the year ended March 31,	For the year ended March 31, 2021
Income				
Revenue from operations	Annexure IV, Note 15	6,216.96	4,877.85	4,454.70
Other income	Annexure IV, Note 16	58.16	9.54	6.16
Total income		6,275.12	4,887.39	4,460.86
Expenses				
Cost of services		20.90	75.77	23.56
Cost of material consumed	Annexure IV, Note 17	6.55	1.30	-
Employee benefits expense	Annexure IV, Note 18	4,538.22	3,220.83	3,341.92
Finance costs	Annexure IV, Note 19	233.98	268.34	233.52
Depreciation and amortisation expense	Annexure IV, Note 8	13.96	21.02	29.78
Other expenses	Annexure IV, Note 20	1,196.39	1,154.93	738.36
Total expenses		6,010.00	4,742.19	4,367.14
Profit before tax		265.12	145.20	93.72
Tax expenses				
Current tax		(35.31)	(38.23)	(27.02)
Tax relating to earlier periods		0.31	-	(0.38)
Deferred tax credit/(charge)	Annexure IV, Note 9	3.70	2.91	0.39
Net profit for the period/ year after tax		233.82	109.87	66.71
Share of Profit/(Loss) in Associates		-	(0.17)	(0.86)
Net profit for the period/ year after tax attributable to				
Owners of the Group		234.09	109.66	65.84
Non-controlling interest		(0.26)	0.03	0.01
Net profit for the period/ year after tax		233.84	109.69	65.84
Earnings per equity share:				
Basic and diluted earnings per share (In Rs.)	Annexure IV, Note 21	3.90	1.83	1.10
(Nominal value of share Rs.10 each)				

Note:

The above statement should be read with basis of preparation, significant accounting policies and notes forming part of the Restated Consolidated Financial Information appearing in various Annexures.

The notes are an integral part of these restated Consolidated financial information

As per our report of even date attached

For S C Mehra & Associates LLP
Chartered Accountants
Firm Registration Number: 106156W

CA S C Mehra
Partner



Membership No: 039730
Place: Mumbai
Date: 21st September 2023

UDIN: 23039730BGWHZ54342

For and on behalf of the Board of Directors of
Plada Infotech Services Limited

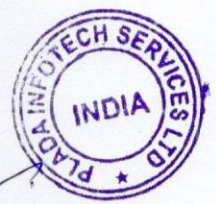
Shailesh Kumar Damani
Chairman & Managing Director

DIN : 01504610
Place: Mumbai
Date: 21st September 2023

Anil Mahendra Kotak
Whole-Time Director &
Chief Financial Officer

DIN : 05266836
Place: Mumbai
Date: 21st September 2023

Abhishek Jain
Company Secretary and Compliance Officer
M No : A70990
Place : Mumbai
Date: 21st September 2023



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure III

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Cash flow

	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
A Cash flows from operating activities			
Net profit after tax	233.84	109.69	65.84
Adjustments :			
Depreciation and amortization	13.96	21.02	29.78
Interest income	(58.08)	(9.49)	(6.16)
Interest expense	228.61	261.34	233.39
Share of (Profit) / Loss from Associate	-	0.17	0.86
Operating Profit before working capital changes	418.33	382.74	323.71
Movements in working capital :			
Decrease / (Increase) in inventories	2.19	(2.26)	-
Decrease / (Increase) in trade receivables	(27.16)	16.65	15.17
Increase/(decrease) in short term loans and advances	(7.40)	21.85	72.22
(Decrease) / Increase in trade payables	79.23	(46.31)	(41.61)
(Decrease) / Increase in other current liabilities	(114.46)	69.03	53.45
Increase / (decrease) in provisions	9.21	8.78	8.30
Working capital changes	(58.39)	67.74	107.54
Cash generated from operations	359.94	450.48	431.25
Direct taxes paid (net of tax deducted at source), net of refunds	45.47	30.97	(24.47)
Net cash flows from operating activities	405.41	481.45	406.78
B Cash flows from investing activities			
Purchase of property, plant and equipment (net of sale)	(7.10)	4.61	(5.98)
Purchase of non current investments	172.33	-	45.21
Investment / (sales) in associates equity shares	0.50	(0.17)	-
(Investment in) / maturity of bank deposits (having original maturity of more than 3 months and less than 12 months) (net)	(20.00)	-	-
Loans given during the year (net)	(158.20)	(38.75)	(106.68)
Interest received	58.08	9.49	6.16
Net cash used in investing activities	45.62	(24.83)	(61.29)
C Cash flows from financing activities			
Proceeds / (repayment) from long term borrowings (net)	(67.18)	(50.86)	445
Proceeds / (repayment) from short term borrowings (net)	(50.36)	(130.06)	(482.40)
Interest paid	(228.61)	(261.34)	(233.39)
Net cash used in financing activities	(346.16)	(442.26)	(270.65)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	104.88	14.36	74.84
Cash and cash equivalents at beginning of the year/period	233.72	219.36	144.52
Cash and cash equivalents at the end of the period	338.60	233.72	219.36



Plada Infotech Services Limited

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Annexure III

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Cash flow**Components of cash and cash equivalents**Balance with banks in current accounts
Cash in hand as certified by management**Total cash and cash equivalents**

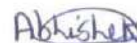
For the year ended March 31, 2023	For the year ended March 31,	For the year ended March 31, 2021
70.98	39.32	75.54
267.62	194.40	143.82
338.60	233.72	219.36

Notes:

- 1) The above Restated Consolidated Cashflow Statement has been prepared under the 'Indirect Method' as set out in AS 3, "Cash Flow Statement"
- 2) Figures in brackets represent out flow of Cash and cash equivalents.
- 3) The above statement should be read with basis of preparation, significant accounting policies and notes forming part of the proforma Restated Consolidated Financial Information appearing in various Annexures.

As per our report of even date attached

For S C Mehra & Associates LLP
Chartered Accountants
Firm Registration Number: 106156WCA S C Mehra
PartnerMembership No: 039730
Place: Mumbai
Date: 21st September 2023

UDIN: 23039730BGWHZ54342For and on behalf of the Board of Directors of
Plada Infotech Services LimitedShailesh Kumar Damani
Chairman & Managing DirectorDIN : 01504610
Place: Mumbai
Date: 21st September 2023Anil Mahendra Kotak
Whole-Time Director &
Chief Financial OfficerDIN : 05266836
Place: Mumbai
Date: 21st September
2023Abhishek Jain
Company Secretary and Compliance Officer
M No : A70990
Place : Mumbai
Date: 21st September 2023

Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian Rupees lacs)

3. Equity share capital, as restated**Authorized:****Equity share capital**

20,00,000 (2022: 20,00,000; 2021: 10,000) equity shares of Rs. 10 each

As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
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200.00	200.00	1.00
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200.00	200.00	1.00
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Issued, subscribed and fully paid-up:**Equity share capital**

20,00,000 (2022: 2,00,000 ; 2021: 10,000) equity shares of Rs. 10 each

200.00	20.00	1.00
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200.00	20.00	1.00
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3.1 Reconciliation of the shares outstanding at the

	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity share capital						
At the beginning of the period / year	2,00,000	20.00	10,000	1.00	10,000	1.00
Bonus shares issued	18,00,000	180.00	1,90,000	19.00	-	-
At the end of the period / year	20,00,000	200.00	2,00,000	20.00	10,000	1.00

3.2 Terms / rights attached to equity shares

The Holding Company has only one class of equity shares having par value of Rs. 10/- per share. Each equity share holder is entitled for one vote per share. Dividend, if declared and paid, will be in Indian rupees and shall be subject to the approval of shareholders in the ensuing Annual General Meeting.

The Company has not declared any dividend during the year ended March 31, 2021, March 31, 2022 and nine month ended March 31, 2023.

In the event of liquidation of the Company, the holder of equity shares shall be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion of the number of fully paid equity shares held by each shareholder.

3.3 Details of bonus shares issued

During the year ended 31st March 2023, on 06th June 2022 company allotted 18,00,000 bonus shares of face value of Rs. 10/- each. The bonus issue of share has been made in the ratio of 1 : 9 (ie 19 (nineteen) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

During the year ended 31st March 2022, on 30th March 2022 company allotted 1,90,000 bonus shares of face value of Rs. 10/- each. The bonus issue of share has been made in the ratio of 1 : 19 (ie 19 (nineteen) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

3. Equity share capital, as restated (continued)**3.4 Details of shareholders holding more than 5% shares is set out below:**

Name of the shareholder	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Equity share capital						
Mr. Shailesh G. Damani	18,99,976	95.00%	1,90,000	95.00%	9,500	95.00%
Mr. Anil Kotak	1,00,000	5.00%	10,000	5.00%	500	5.00%



Plada Infotech Services Limited

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Annexure IV

(All amounts are in Indian Rupees lacs)

3.5 Note for verification of shareholding pattern

As per records of the company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 Details of shares held by promoters**As at 31st March 2023**

Promoter Name	No. of Shares in the beginning of year	Change during the year	No. of Shares in the	% of Total Shares	% change during the
Equity share capital					
Mr. Shailesh G. Damani	1,90,000	17,09,976	18,99,976	95%	
Mr. Anil Kotak	10,000	90,000	1,00,000	5%	-
Total	2,00,000	17,99,976	19,99,976	100%	-

As at 31st March 2022

Promoter Name	No. of Shares in the beginning of year	Change during the year	No. of Shares in the	% of Total Shares	% change during the
Equity share capital					
Mr. Shailesh G. Damani	9,500	1,80,500	1,90,000	95%	
Mr. Anil Kotak	500	9,500	10,000	5%	-
Total	10,000	1,90,000	2,00,000	100%	-

As at 31st March 2021

Promoter Name	No. of Shares in the beginning of year	Change during the year	No. of Shares in the	% of Total Shares	% change during the
Equity share capital					
Mr. Shailesh G. Damani	9,500	-	9,500	95%	
Mr. Anil Kotak	500	-	500	5%	-
Total	10,000	-	10,000	100%	-

As at	As at	As at
31 March 2023	31 March 2022	31 March 2021

4. Reserves and surplus, as restated**Surplus in the statement of profit and loss**

Balance as at the beginning of the period / year
Add: Net profit after tax transferred from Statement of Profit and Loss
Add: Profit on de-recognition of associate from consolidation
Less: Bonus shares issued during the year / period ended
Balance as at the end of the period / year

498.10	407.44	341.60
234.09	109.66	65.84
0.50	-	-
(180.00)	(19.00)	-
552.70	498.10	407.44



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian Rupees lacs)

5. Provisions, as restated

Non-current

Provision for employee benefits

Gratuity (also refer note 24)

Current

Provision for employee benefits

Gratuity (also refer note 24)

As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
29.98	22.68	16.40
29.98	22.68	16.40
6.80	4.89	2.39
6.80	4.89	2.39

6. Trade payables, as restated

Outstanding dues of micro enterprises & small enterprises

(Refer note 38 for details of dues to micro and small enterprises)

Outstanding dues of creditors other than micro & small enterprises

-	-	-
115.55	36.32	82.63
115.55	36.32	82.63

Trade payables ageing details

As at 31 March 2023	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
MSME	-	-	-	-	-
Others	114.87	0.68	-	-	115.55
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
As at 31 March 2022	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
MSME	-	-	-	-	-
Others	36.32	-	-	-	36.32
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-
As at 31 March 2021	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
MSME	-	-	-	-	-
Others	82.63	-	-	-	82.63
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-

7. Other current liabilities, as restated

Accrued salaries and benefits payable

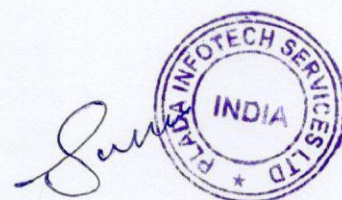
Security deposits

Other payables:

Statutory liabilities

Expenses

9.99	11.31	16.04
40.25	266.62	100.13
201.90	81.90	175.21
0.90	7.67	7.09
253.04	367.50	298.47



Plada Infotech Services Limited
CIN : U72900MH2010PLC209364
Notes to Restated Consolidated financial statements
Annexure IV
(All amounts are in Indian Rupees lacs)
8. Property, plant and equipment , as restated

	Computers & peripherals	Furniture & Fixture	Office Equipments	Vehicles	Electrical Installation	Total
Balance as at 1 April 2020	183.54	107.22	41.65	73.80	51.91	458.12
Additions	0.74	0.20	-	3.65	1.39	5.98
Disposals / capitalized during the year	-	-	-	-	-	-
Balance as at 31 March 2021	184.28	107.42	41.65	77.45	53.30	464.10
Balance as at 1 April 2021	184.28	107.42	41.65	77.45	53.30	464.10
Additions	-	-	3.57	-	-	3.57
Disposals / capitalized during the period	-	-	-	(8.18)	-	(8.18)
Balance as at 31 March 2022	184.28	107.42	45.22	69.27	53.30	459.49
Balance as at 1 April 2022	184.28	107.42	45.22	69.27	53.30	459.49
Additions	1.47	1.13	4.50	-	-	7.10
Other adjustments	-	-	-	-	-	-
Balance as at 31 March 2023	185.74	108.56	49.72	69.27	53.30	466.59

Accumulated depreciation

Balance as at 1 April 2020	171.71	73.96	31.46	54.52	36.18	367.82
Charge for the year	6.91	8.67	0.21	5.87	8.11	29.77
On disposals	-	-	-	-	-	-
Balance as at 31 March 2021	178.62	82.63	31.67	60.39	44.29	397.59
Balance as at 1 April 2021	178.62	82.63	31.67	60.39	44.29	397.59
Charge for the period	3.45	6.47	6.81	2.63	1.66	21.02
On disposals	-	-	-	-	-	-
Balance as at 31 March 2022	182.07	89.10	38.47	63.02	45.95	418.61
Balance as at 1 April 2022	182.07	89.10	38.47	63.02	45.95	418.61
Charge for the period	1.64	7.58	1.72	1.82	1.20	13.96
Other adjustments	-	-	-	-	-	-
Balance as at 31 March 2023	183.71	96.68	40.19	64.84	47.15	432.57

Net block

As at 31 March 2021	5.66	24.80	9.98	17.06	9.01	66.51
As at 31 March 2022	2.21	18.33	6.75	6.26	7.35	40.88
As at 31 March 2023	2.03	11.88	9.53	4.44	6.14	34.02

Note:

(i) Refer Annexure V for details of Property, plant and equipment pledged as security for borrowings.



Plada Infotech Services Limited
CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian rupees lacs)

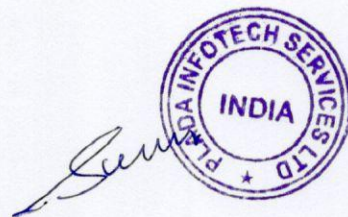
9. Deferred tax assets, as restated

A. Details of Deferred tax assets as on

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Property, plant & equipment	21.05	19.67	18.97
Provision for gratuity	9.26	6.94	4.73
Net deferred tax assets	30.30	26.61	23.70

B. Details of charge/credit during the year

Property, plant & equipment	1.38	0.70	-1.70
Provision for gratuity	2.32	2.21	2.09
Net deferred tax credit / (charge)	3.70	2.91	0.39



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian Rupees lacs)

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
10. Inventories, as restated (At lower of cost and net realisable value)			
Finished Goods	0.07	2.26	94.90
	0.07	2.26	94.90
11. Cash and cash equivalents, as restated			
Cash on hand	70.98	39.32	75.54
Bank balance in current accounts	267.62	194.40	143.82
	338.60	233.72	219.36
12. Other bank balances, as restated			
Margin money deposits with original maturity more than three months and remaining maturity less than twelve months	21.00	1.00	1.00
	21.00	1.00	1.00
13. Short-term loans and advances, as restated (Unsecured, considered good unless otherwise stated)			
Loans and advances to related parties	336.97	178.77	171.29
Loans and advances to employees	242.61	207.64	204.01
Advance to vendors	9.52	20.09	26.49
Security and earnest money deposits	262.49	279.50	267.30
	851.59	686.00	669.09
14. Other current assets			
Income tax advances [Net of Provisions]	61.82	111.00	144.88
Balance with statutory authorities	0.02		
	61.84	111.00	144.88



Plada Infotech Services Limited
CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian Rupees lacs)

15. Revenue from operations, as restated

	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Service charges received	6,216.96	4,877.85	4,454.70
	6,216.96	4,877.85	4,454.70

16. Other Income, as restated

Interest income on deposits with banks	0.47	-	0.16
Interest income on loan given	54.35	1.31	2.92
Interest Income on income tax refund	3.26	8.18	3.08
Miscellaneous income	0.08	0.05	-
	58.16	9.54	6.16

17. Cost of material consumed, as restated

Inventory at the beginning of the period / year	2.26	-	-
Add: Purchases	4.29	3.56	-
Less: Inventory at the end of the period / year	-	-2.26	-
	6.55	1.30	-



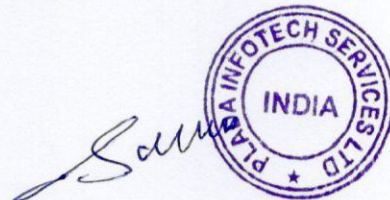
Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian Rupees lacs)

	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
18. Employee benefits expense, as restated			
Salaries, wages and allowances	4,287.67	3,021.70	3,102.97
Contribution to provident and other funds (refer note 36)	216.01	174.67	220.58
Gratuity expense	26.98	18.02	8.30
Staff welfare expenses	7.56	6.44	10.07
	4,538.22	3,220.83	3,341.92
19. Finance costs, as restated			
Interest expense			
On borrowings from banks	116.31	118.88	73.20
On borrowings from financial institutions	106.83	121.29	145.19
On borrowings from others	5.47	21.17	15.00
On delay payment of statutory dues	5.37	6.99	0.13
	233.98	268.33	233.52
20. Other expenses, as restated			
Contractual Services	909.40	805.76	383.84
Power and fuel	11.14	13.68	10.89
Rent	60.26	80.17	109.74
Rates and taxes	0.26	0.10	-
Repairs and maintenance	1.64	1.33	1.59
Legal and professional charges	112.55	81.00	92.47
Auditors' remuneration	2.25	2.00	2.00
Computer and software maintenance	3.42	14.72	5.64
Insurance expenses	3.86	2.03	0.59
Communication	2.55	5.85	25.81
Amex Charges	44.74	30.51	30.48
Advertisement and sales promotions	4.72	21.58	6.55
Courier & Postage Charges	4.27	27.01	17.38
Printing and stationery	3.71	3.82	5.96
Brokerage and comission charges	10.98	5.18	5.47
Bank charges	5.15	8.65	13.20
Digital service charges	-	-	-
Miscellaneous expenses	15.51	51.54	26.75
	1,196.39	1,154.93	738.36



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian rupees lacs)

21 Earnings per share, as restated

	UOM	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Net profit after tax available to the owners of the group	Rs in lakhs	234.09	109.66	65.84
Weighted average no. of shares outstanding during the year	No	60,00,000	60,00,000	60,00,000
Basic and diluted earnings per share (Not annualized)	Rupees	3.90	1.83	1.10

During the year ended 31st March 2022, the group on 30th March 2022 allotted 1,90,000 bonus shares of face value of Rs. 10/- each. The bonus issue of share has been made in the ratio of 1 : 19 (ie 19 (nineteen) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

During the period year ended 31st December 2022, the group on 16th June 2022 allotted 18,00,000 bonus shares of face value of Rs. 10/- each. The bonus issue of share has been made in the ratio of 1 : 9 (ie 19 (nineteen) fully paid up equity share for every 1 (one) Equity share held to the shareholders.

On 12th April, 2023 group allotted 40,00,000 bonus shares of face value of Rs. 10/- each. The bonus issue of share has been in the ratio of 1:2 (i.e. 2 (two) fully paid up equity share for every 1 (one) equity share held to the shareholders.

Consequent to the aforesaid allotment of bonus equity shares, the paid up equity share capital of the group shall stand increased from Rs 200 lacs divided into 20,00,000 shares at 31 December 2022 to Rs 600 lacs divided into 60,00,000 shares at 12th April 2023. Since the bonus issue is an issue without consideration, the issue (including post balance sheet issue) is treated as if it had occurred prior to the beginning of the FY 2019-20, the earliest period being reported.

22 Contingent liabilities, as restated

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Contingent liabilities not provided for			
I - Income Tax Liability (Refer note 'a' below)	20.26	20.26	-
II - Employee dues on account of amendment to Payment of Bonus Act, 1965 (Refer note 'b' below)	Amount not determinable	Amount not determinable	Amount not determinable
III - Employee benefits labour law liability (Refer note 'c' below)	Amount not determinable	Amount not determinable	Amount not determinable
	20.26	20.26	-

22 Contingent liabilities and commitments, as restated (continued)

(a) Income tax liability pertains to demand on account of additions during assessment for AY 2021-22. The group has filed an appeal with Commissioner of Appeals on which is pending appeals at the date of signing of consolidated re-stated financial statements.

b) The Honourable Supreme court gave a judgement dated February 28, 2019 on certain aspects related to Provident Fund. The question before the Supreme Court was whether certain allowances payable to all employees generally or to all employees engaged in a particular category would also fall within the purview of 'basic wages' for the purpose of determining the amount of EPF Contribution payable by the employer.

In reference to the above judgement, the Group is of the view that it is highly unlikely that the judgment of the Supreme Court would call for retrospective application. Further, the Group is also of the view that there are interpretation challenges and considerable uncertainty, including estimating the amount retrospectively.

Consequently, no financial effect has been provided in the financial statements towards any potential retrospective application of the above Supreme court judgement. However, as a matter of abundant caution, the Group has made a provision on a prospective basis and believes that the difference between the provision and the expected liability (if any) is not material.

(c) Group assigns its employees to various client locations as part of its operations. In accordance with the terms of our agreements with clients, the responsibility for ensuring compliance with labor laws, regulations, and related statutory requirements for these assigned employees primarily rests with the respective clients. In the event that a client defaults or fails to fulfill the required labor law compliances for their assigned employees, Group may be required to assume responsibility and take necessary actions to ensure compliance on their behalf. This could involve engaging in corrective measures, making financial provisions, or bearing any legal consequences that may arise due to the client's non-compliance.

While Group maintains systems and procedures to monitor and encourage client compliance, it may not have direct control over the actions and decisions made by the clients. Therefore, the possibility of unforeseen contingent liabilities arising from client non-compliance cannot be completely eliminated.

d) There are no other present obligations requiring provisions in accordance with the guiding principles as enunciated in Accounting Standard (AS) - 29, "Provisions, Contingent liabilities & Contingent Assets" as it is not probable that an outflow of resources embodying economic benefits will be required.



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian rupees lacs)

24 Employee benefits, as restated

A. Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, employees state insurance corporation and labour welfare fund, which are defined contribution plans. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards employee contribution for the period / year amounted to Rs 216.01 lacs, Rs 174.67 lacs and 220.58 lacs

B. Defined benefit plan

The Group has a defined benefit gratuity plan governed by the Payment of Gratuity Act, 1972. The scheme is a non-contributory defined benefit arrangement providing gratuity benefits expressed in terms of final monthly salary and service. The scheme is non-funded in nature. In accordance with the standard, the disclosures relating to the Group's gratuity plan are provided below:

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
a) Statement showing changes in present value of obligation			
Present value of obligations at the beginning of the period / year	27.57	18.78	10.48
Interest cost	1.42	0.91	0.54
Current service cost	14.58	7.82	6.82
Benefits paid		0.00	0.00
Actuarial loss / (gain) on obligations	-6.78	0.05	0.93
Present value of obligations as at the end of the period / year	36.79	27.57	18.78
b) Table showing changes in the fair value of plan assets			
Fair value of plan assets at the beginning of period / year	-	-	-
Expenses deducted from the fund	-	-	-
Interest income	-	-	-
Return on plan assets excluding amounts included in interest income	-	-	-
Contributions	-	-	-
Benefits paid	-	-	-
Fair value of plan assets at the end of the period / year	-	-	-
c) Amounts recognised in the Balance Sheet are as follows:			
Present value of obligation as at the end of the period / year	36.79	27.57	18.78
Fair value of plan assets as at the end of the period / year	0.00	0.00	0.00
(Surplus) / deficit	36.79	27.57	18.78
d) Amounts recognised in the Statement of Profit and Loss are as follows:			
Current service cost	14.58	7.82	6.82
Net interest (income) / expense	1.42	0.91	0.54
Expenses deducted from the fund	0.00	0.00	0.00
Net periodic benefit cost recognised in the Statement of Profit and Loss at the end of the period	16.00	8.74	7.36

e) Principal actuarial assumptions used in determining gratuity benefit obligations for the Group's plans are as follows:

	%	%	%
Discount rate	7.30%	5.65%	5.20%
Rate of increase in compensation levels	7.00%	7.00%	7.00%
Expected rate of return on plan assets	NA	NA	NA
Withdrawal rate	32.50%	32.50%	32.50%
Mortality rate	Indian Assured Lives Mortality (2012-14) table		



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV*(All amounts are in Indian rupees lacs)***25 Details of dues to Micro, Small and Medium Enterprises Development Act, 2006, as restated**

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of period / year	-	-	-
Principal amount due to micro and small enterprises	-	-	-
Interest due on above	-	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period / year	-	-	-
Payment to supplier beyond the appointed date	-	-	-
Interest paid on above	-	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period / 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 enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

The Group has compiled this information based on intimation received from the suppliers of their status as Micro or Small Enterprises and/ or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006.



Annexure IV

(All amounts are in Indian rupees lacs)

26. Additional information as required under Schedule III to the Companies Act, 2013, of enterprises Restated consolidated as subsidiary

Net Assets (total assets minus liabilities)			Share in profit or (loss)	
Particulars	As % of consolidated net assets	Amount	As % of consolidated Share in profit or (loss)	Amount
Parent				
Plada Infotech Services Limited				
31 March 2023	115.91%	872.42	110.84%	259.46
31 March 2022	81.43%	612.95	45.54%	106.61
31 March 2021	97.73%	506.34	60.32%	66.14
Subsidiaries				
Indian				
Uphaar Cards Private Limited				
31 March 2023	-14.73%	(110.91)	-10.95%	(25.62)
31 March 2022	-11.33%	(85.30)	1.39%	3.26
31 March 2021	-11.77%	(88.56)	0.24%	0.57
Associate				
Indian				
Transmart Digital Private Limited (50%)				
31 March 2022	-18.41%	(138.60)	-29.58%	(69.24)
31 March 2021	-3.04%	(22.89)	-10.15%	(23.75)
Inter-group adjustments				
31 March 2023	-1.02%	(7.70)	0.22%	0.51
31 March 2022	48.48%	129.90	82.62%	69.01
31 March 2021	17.29%	14.43	49.58%	22.88
Non-controlling interest				
31 March 2023	-0.15%	-1.11	-0.11%	(0.26)
31 March 2022	-0.16%	-0.85	0.03%	0.03
31 March 2021	-0.22%	-0.89	0.01%	0.01
Total				
31 March 2023	100.0%	752.70	100.0%	234.09
31 March 2022	100.0%	518.10	100.0%	109.66
31 March 2021	100.0%	408.44	100.0%	65.84

27 Assets taken on lease

The Company has entered into cancellable lease agreements with renewal option at the mutual consent of lessor & lessee

some of the lease agreements contain escalation clause of up to 10 %. There are no restrictions placed upon the Company by entering into these leases (Rent)

(All amounts are in Indian rupees lacs)

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Lease Payment for the year	33.95	80.17	109.74
Total	33.95	80.17	109.74

Future minimum lease payments	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Not later than one year	2.83	6.68	9.15
Later than one year and not later than 10 year	-	-	-
Later than five years	-	-	-
Total	2.83	6.68	9.15



Annexure IV

(All amounts are in Indian rupees lacs)

- 28** The Code on Social Security 2020 ('the Code') relating to employee benefits, during employment and post-employment, has received Presidential assent on 28 September 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on 13 November 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.
- 29** In accordance with the provisions of Accounting Standard on impairment of Assets, (AS-28), the management has made assessment of assets in use & considering the business prospects related thereto, no provision is considered necessary in these accounts on account of impairment of assets.
- 30** The Board has certified that all the expenses accrued to the Company has been taken into consideration which belong entirely and exclusively to the business of the Company.
- 31** In the opinion of the Board and to the best of their knowledge and belief, the value on realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.
- 32** Segment reporting: The Company's business activity primarily falls within a single business segment i.e. merchant services and programme management. The Company mainly operates Indian domicile. Hence segment information as per AS 17 is not required to be disclosed.
- 33** The Company has availed special tax benefits under Section 80JAA of the Income Tax Act, 1961 for the current year.
- 34** Details of Loans given, Investments made and Guarantee given covered u/s 186 (4) of the Companies Act, 2013.

For the year ending 31st March 2023

Name of the receipient	Amount	Nature	Purpose
Transmart Digital Pvt Ltd	141.21	Loan Given	Business Purpose
Plada Services & Management Pvt. Ltd.	124.96	Loan Given	Business Purpose
JSD Courier Services Pvt Ltd	57.21	Loan Given	Business Purpose
Uphaar Cards Private Limited	73.30	Loan Given	Business Purpose
Plada Technologies Pvt Ltd	198.47	Security Deposit	Against SLA for Product and Service development

For the year ending 31st March 2022

Name of the receipient	Amount	Nature	Purpose
Transmart Digital Pvt Ltd	38.04	Loan Given	Business Purpose
Plada Services & Management Pvt. Ltd.	131.46	Loan Given	Business Purpose
JSD Courier Services Pvt Ltd	9.68	Loan Given	Business Purpose
Uphaar Cards Private Limited	64.28	Loan Given	Business Purpose
Plada Technologies Pvt Ltd	185.22	Security Deposit	Against SLA for Product and Service development

For the year ending 31st March 2021

Name of the receipient	Amount	Nature	Purpose
Transmart Digital Pvt Ltd	132.17	Loan Given	Business Purpose
Plada Services & Management Pvt. Ltd.	39.12	Loan Given	Business Purpose
Uphaar Cards Private Limited	67.68	Loan Given	Business Purpose
Plada Technologies Pvt Ltd	153.96	Security Deposit	Against SLA for Product and Service development

35 Other statutory information:

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in crypto currency or virtual currency during the financial year/period under consideration.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 to or on behalf of the Ultimate Beneficiaries



Annexure IV

(All amounts are in Indian rupees lacs)

- vi The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii The Company does not have 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.
- viii The Company had granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total of loans & advances in the nature of loans
Related parties	336.97	100%

36 Subsequent event

A Initial Public offering (IPO)

The Board of Directors (Board) of the Company in their board meeting dated May 12, 2023 has approved raising of capital for the Company through an Initial Public Offering (IPO). As part of its proposed IPO, the Company plans to file Draft Red Hearing Prospectus (DRHP) with the Securities Exchange Board of India (SEBI) in coming period.

B Issue of bonus share

The Board of Directors of the Company in its meeting held on April 12, 2023 have approved allotment of issuance of bonus shares in the ratio of 2:1 to existing equity shareholders by capitalizing a sum of Rs. 40 Lacs out of the reserves of the Company, pursuant to which issued, subscribed and paid-up equity share capital of the Company stands increased from Rs. 200 lacs consisting of 20 lacs equity shares of face value of INR 10 each to Rs. 600 lacs consisting of 60 lacs equity shares of face value of INR 10 each.

- 37 Previous year's figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period's figures.

As per our report of even date attached
For S C Mehra & Associates LLP
Chartered Accountants
Firm Registration Number: 106156W


CA S C Mehra
Partner

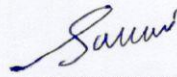


Membership No: 039730
Place: Mumbai
Date: 21st September 2023

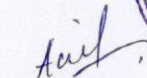
UDIN: 23039730BGWHZS4342

For and on behalf of the Board of Directors of
Plada Infotech Services Limited




Shailesh Kumar Damani
Chairman & Managing
Director

DIN : 01504610
Place: Mumbai
Date: 21st September 2023


Anil Mahendra Kotak
Whole-Time Director &
Chief Financial Officer

DIN : 05266836
Place: Mumbai
Date: 21st September
2023



Abhishek Jain
Company Secretary and Compliance Officer
M No : A70990
Place : Mumbai
Date: 21st September 2023

Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure IV

(All amounts are in Indian rupees lacs)

23 Related party transactions, as restated**i. List of related parties as per the requirements of AS 18 - Related Party Disclosures****a) Key management personnel**

Director Mr. Shailesh Damani
Director Mr. Anil Kotak

b) Relatives of Key management personnel

Aditi Damani
Archana Damani

c) Enterprises over which key management personnel and the relatives of such personnel exercise control / significant influence :

Plada Services & Management Pvt. Ltd.
Plada Technologies Pvt Ltd
JSD Courier Services Pvt Ltd
Transmart Digital Pvt Ltd (Associate)
Uphaar Cards Private Limited (Subsidiary)

ii. Transactions with related parties:

Nature of transaction	Name of the related party	For the year ended	For the year ended	For the year ended
		March 31, 2023	March 31, 2022	March 31, 2021
Service charges received	JSD Courier Services Pvt Ltd	-	-	-
	Transmart Digital Pvt Ltd	211.84	-	-
		211.84	-	-
Contractual services cost	Plada Services & Management Pvt. Ltd.	-	295.85	1,881.90
	JSD Courier Services Pvt Ltd	193.62	-	-
	Transmart Digital Pvt Ltd	330.95	122.86	-
	Uphaar Cards Private Limited	-	349.82	-
	Plada Techonologies Pvt Ltd	3.00	-	-
		527.57	768.52	1,881.90
Remuneration paid	Mr. Shailesh Damani	25.80	25.80	24.00
	Mr. Anil Kotak	4.50	4.45	3.28
		30.30	30.25	27.28
Loan taken	Mr. Shailesh Damani	-	26.05	-
	Transmart Digital Pvt Ltd	-	-	-
	JSD Courier Services Pvt Ltd	-	26.05	-
Repayment of loan taken	Aditi Damani	-	-	3.15
	Mr. Shailesh Damani	-	30.55	40.50
	JSD Courier Services Pvt Ltd	-	14.01	24.07
		-	44.56	67.72
Security Deposit Given	Plada Technologies Pvt Ltd	13.24	31.26	31.24
		13.24	31.26	31.24
Loan given	Transmart Digital Pvt Ltd	103.17	-	40.51
	Plada Services & Management Pvt. Ltd.	52.63	92.34	45.12
	JSD Courier Services Pvt Ltd	74.05	9.68	-
	Uphaar Cards Private Limited	21.91	-	-
		251.75	102.01	85.63



Plada Infotech Services Limited

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Annexure IV

(All amounts are in Indian rupees lacs)

Loan given received back	JSD Courier Services Pvt Ltd	12.93	-	-
	Transmart Digital Pvt Ltd	95.72	94.13	-
	Plada Services & Management Pvt. Ltd.	59.56	-	6.00
	Uphaar Cards Private Limited	12.89	3.40	4.96
		181.10	97.53	10.96

iii. Amounts due to/from related parties

Nature of outstanding	Name of the related party	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Loan payable	Shailesh Damani	-	-	4.50
	Aditi Damani	-	-	-
	JSD Courier Services Pvt Ltd	-	-	14.01
		-	-	18.51
Loan receivable	Transmart Digital Pvt Ltd	45.49	38.04	132.17
	Plada Services & Management Pvt. Ltd.	124.52	131.46	39.12
	JSD Courier Services Pvt Ltd	70.79	9.68	-
	Uphaar Cards Private Limited	73.30	64.28	67.68
		314.10	243.45	238.97
Security Deposits receivable	Plada Technologies Pvt Ltd	198.47	185.22	153.96
		198.47	185.22	153.96
Remuneration payable	Mr. Shailesh Damani	-	-	0.02
	Mr. Anil Kotak	0.38	0.72	0.69
		0.38	0.72	0.71

(iv) Terms and conditions of transactions with related parties

i. The sales to and purchases from related parties are made on terms equivalent to those that prevail in an arm's length transaction.

Notes:

- Related parties has been identified by the management of the company and relied upon by the auditors
- Transaction for the period are excluding indirect taxes, if any. Outstanding balances are including indirect taxes wherever applicable.
- Remuneration excludes provision for employee benefits as separate actuarial valuation for directors and key management personnel is not available.
- Related party transactions are excluding the transactions in the nature of reimbursement not being in the nature of outflow of economic resources to the related party.



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure V

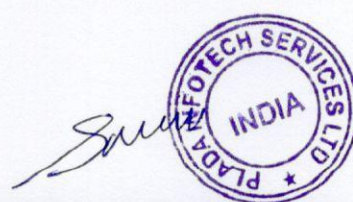
(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Borrowings

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Non-current borrowings			
Secured:			
Term loans from bank	888.81	915.52	955
Term loans from others	547.53	587.99	599
Less: Current maturity classified as short term borrowings	(271.99)	(135.58)	(160)
	1,164.34	1,367.93	1,394.16
Current borrowings			
Secured:			
Current maturities of long term borrowings	271.99	135.58	160
Bank overdraft facilities (also refer note '___' below)	0.42	5.88	19.52
	272.41	141.47	180
Unsecured:			
Loan repayable on demand (also refer note '___' below)			
From related parties	0.44	0.04	65.44
From banks	30.30	34.16	47.17
From financial institutions	186.63	228.07	252.09
From others	-	-	14.01
	489.79	403.74	558.43

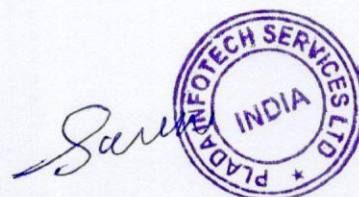
Terms and Conditions

Nature of security	Terms of repayment	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Secured - Non Current				
Loan against propoerty (LAP) from Tata Capital Financial Services Limited is secured against hypothecation of the property situated at Shop B-2, B-3, B-4, C-2, C-3, C-4 Versatile Valley, Near Nilje Grampanchayat Katai Naka, Dombivali east, 421 204	Repayable in 137 monthly installments. Last installment due in 02nd Decmber 2030. Rate of interest 11.50% p.a.	288.60	318.54	312.02
Loan against propoerty (LAP) from Fed bank Financial Services Limited is secured against hypothecation of the property situated at Shop No 1, C Wing, Shop No 2, D wing, Ground Floor, Versatile Valley, Near Nilje Grampanchayat Katai Naka, Dombivali east, 421 204	Repayable in 121 monthly installments. Last installment due in 07th September, 2029. Rate of interest 11.50% p.a.	135.82	150.90	164.45
Loan against propoerty (LAP) from Fed bank Financial Services Limited is secured against hypothecation of the property situated at Shop No 1, C Wing, Shop No 2, D wing, Ground Floor, Versatile Valley, Near Nilje Grampanchayat Katai Naka, Dombivali east, 421 204	Repayable in 49 monthly installments. Last installment due in 07th November, 2024. Rate of interest 11.50% p.a.	12.13	18.17	20.00



Plada Infotech Services Limited**CIN : U72900MH2010PLC209364****Annexure V***(All amounts are in Indian Rupees lacs)***Restated Consolidated Statement of Borrowings**

Loan against propoerty (LAP) from Axis Bank Limited is secured against hypothecation of the property situated at Shop No 1, C Wing, Shop No 2, D wing, Ground Floor, Versatile Valley, Near Nilje Grampanchayat Katai Naka, Dombivali east, 421 204. Further, there is personal guarantee of Mr. Shailesh Kumar	Repayable in 180 monthly installments. Last installment due in 10th December, 2034. Rate of interest 9.75% p.a.	280.04	295.08	309.02
Loan against propoerty (LAP) from Axis Bank Limited is secured against hypothecation of the property situated at Shop No 1, C Wing, Shop No 2, D wing, Ground Floor, Versatile Valley, Near Nilje Grampanchayat Katai Naka, Dombivali east, 421 204. Further, there is personal guarantee of Mr. Shailesh Kumar G Damani.	Repayable in 36 monthly installments. Last installment due in 10th October, 2024. Rate of interest 8.25% p.a.	34.81	54.57	62.35
Loan from Axis Bank Limited is secured.	Repayable in 36 monthly installments. Last installment due in March 2026. Rate of interest 9.25% p.a. as at year end.	32.00		
Loan against propoerty (LAP) from PNB Housing Finance Limited is secured against hypothecation of the property situated at address 2-7, Shop No 1, D wing, Versatile Valley, S No 11 H No 9 of Village Nilje Talk Kalyan, Near Nilje Lake, Thane, Maharashtra, 443301	Repayable in 180 monthly installments. Last installment due in 10th November, 2034. Rate of interest 10.75% p.a.	258.93	269.45	278.92
Vehicle loan from HDFC Bank Ltd is secured against the Maruti Eeco Cargo Vehicle	Repayable in 36 monthly installments. Last installment due in 05th April , 2024. Rate of interest 9.50% p.a.	1.81	3.32	-
Vehicle loan from Diamler Financial Ser Pvt Ltd is secured against the Mercedes Vehicle	Repayable in 36 monthly installments. Last installment due in 25th February 2022. Rate of interest 10% p.a.	-	-	8.09
Term Loan facility from The Greater Bombay Co-op Bank Limited has been secured against personal property and personal guarantee of the directors and their relatives.	Repayable in 84 monthly installments. Rate of interest 13.00% p.a.	392.21	392.20	395.19
Secured- Current Overdraft facility from The Greater Bombay Co-op Bank Limited has been secured by hypothecation of book debts, Fixed Deposits and personal property and personal guarantee of directors and their relatives.	Repayable on demand	0.42	5.88	19.52

Unsecured- Current

Plada Infotech Services Limited

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Annexure V*(All amounts are in Indian Rupees lacs)***Restated Consolidated Statement of Borrowings**

Loan from Moneywise Financial Services Privated Limited is unsecured.	Repayable in 55 monthly installments. Last installment due in 01st March 2023. Rate of interest 14.19% p.a. as at year end.	8.83	12.19	14.38
Loan from Sustainable Agro-commercial finance limited is unsecured.	Repayable in 37 monthly installments. Last installment due in 10th May 2022. Rate of interest 21.00% p.a. as at year end.	1.48	6.58	14.38
Loan from RBL Bank is unsecured.	Repayable in 48 monthly installments. Last installment due in 05th July 2025. Rate of interest 18.50% p.a. as at year end.	29.55	34.16	35.07
Loan from ECL Finance Limited is unsecured.	Repayable in 57 monthly installments. Last installment due in 05th October 2024. Rate of interest 18.50% p.a. as at year end.	30.77	46.15	47.31
Loan from Fullerton India Credit Company Limited is unsecured.	Repayable in 57 monthly installments. Last installment due in 05th October 2024. Rate of interest 18.50% p.a. as at year end.	20.93	32.03	32.92
Loan from Ambit Finvest Private Limited is unsecured.	Repayable in 37 monthly installments. Last installment due in 05th August 2024. Rate of interest 20% p.a. as at year end.	5.75	8.94	10.68
Loan from IndoStar Capital Finance Limited is unsecured.	Repayable in 60 monthly installments. Last installment due in 05th August 2024. Rate of interest 18.75% p.a. as at year end.	17.66	17.70	18.22
Loan from Digikredit Finance Private Limited is unsecured.	Repayable in 37 monthly installments. Last installment due in 02nd August 2024. Rate of interest 20.50% p.a. as at year end.	6.75	9.30	9.23
Loan from Magma Fincorp Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 03rd July 2024. Rate of interest 14.00% p.a. as at year end.	3.48	5.69	7.03
Loan from Magma Fincorp Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 03rd September 2024. Rate of interest 14.00% p.a. as at year end.	27.60	43.05	50.00



Plada Infotech Services Limited

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Annexure V*(All amounts are in Indian Rupees lacs)***Restated Consolidated Statement of Borrowings**

Loan from Aditya Birla Finance Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 05th July 2024. Rate of interest 14.00% p.a. as at year end.	3.24	5.41	6.84
Loan from Aditya Birla Finance Limited is unsecured.	Repayable in 36 monthly installments. Last installment due in 05th March 2021. Rate of interest 19.00% p.a.	-	-	-
Loan from Clix Capital Services Private Limited is unsecured.	Repayable in 36 monthly installments. Last installment due in 02nd September 2024. Rate of interest 14.00% p.a. as at year end.	5.31	8.32	9.66
Loan from ECL Finance Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 05th August 2024. Rate of interest 14.00% p.a. as at year end.	5.14	8.22	9.83
Loan from IDFC First Bank Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 02nd September 2024. Rate of interest 9.25% p.a. as at year end.	7.44	11.86	12.10
Loan from Ambit Finvest Private Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 05th September 2024. Rate of interest 14.00% p.a. as at year end.	2.19	3.42	3.97
Loan from IIFL Finance Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 10th December 2024. Rate of interest 14.00% p.a. as at year end.	0.85	1.25	1.35
Loan from IIFL Finance Limited is unsecured.	Repayable in 36 monthly installments. Last installment due in 10th December 2024. Rate of interest 20.00% p.a. as at year end.	-	-	0.97
Loan from Bajaj Finserv Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 02nd October 2024. Rate of interest 14.00% p.a. as at year end.	4.08	6.24	7.04
Loan from ECL Finance Limited is unsecured.	Repayable in 48 monthly installments. Last installment due in 10th March 2021. Rate of interest 14.00% p.a. as at year end.	-	1.72	7.43



Plada Infotech Services Limited

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Annexure V

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Borrowings

Loan from Avanse Finance Services Limited is unsecured.	Repayable in 36 monthly installments. Loan was prepaid in 23rd February 2021. Rate of interest 19.50% p.a. as at year end.	-	-	-
Loan from Capital First Limited is unsecured.	Repayable in 36 monthly installments. Loan was prepaid in 24th March 2021. Rate of interest 18.50% p.a. as at year end.	-	-	-
Loan from IVL Finance Limited is unsecured.	Repayable in 36 monthly installments. Last installment due in 30th July 2020. Rate of interest 19.00% p.a. as at year end.	-	-	-
Loan from Janalaxmi Co-operative Bank is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 11Dec 2020. Rate of interest 18.00% p.a. as at year end.	-	-	-
Loan from Lendingkart Finance Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 20th February 2021. Rate of interest 18.00% p.a. as at year end.	-	-	-
Loan from Neogrowth Credit Private Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 17th July 2020. Rate of interest 21.60% p.a. as at year end.	-	-	-
Loan from Neogrowth Credit Private Limited is unsecured.	Repayable in 24 monthly installments. Loan was repaid in full on 17th February 2021. Rate of interest 21.57% p.a. as at year end.	-	-	-
Loan from Rattanindia Finance Private Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 26th February 2021. Rate of interest 20.00% p.a. as at year end.	-	-	-
Loan from Shriram City Union Finance Ltd is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 17th February 2021. Rate of interest 19.00% p.a. as at year end.	-	-	-
Loan from United Petro Finance Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 16 March 2021. Rate of interest 20.00% p.a. as at year end.	-	-	-
Loan from Vishnu Leasing & Finance Limited is unsecured.	Repayable in 36 monthly installments. Last installment due in 05th March 2021	-	-	-

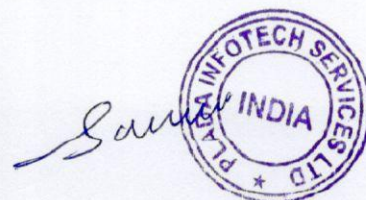


Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure V*(All amounts are in Indian Rupees lacs)***Restated Consolidated Statement of Borrowings**

Loan from Voliation Credit Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 05th January 2021. Rate of interest 18.00% p.a. as at year end.	-	-	-
Loan from Deutsche Bank is unsecured.	Repayable in 36 monthly installments. Loan was prepaid on 25th February 2021 Rate of interest 18.50% p.a. as at year end.	-	-	-
Loan from ICICI Bank Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 25th February 2021	-	-	-
Loan from IDFC Bank Limited is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 10th March 2021 Rate of interest 18.00% p.a. as at year end.	-	-	-
Loan from Indusind Bank Limited is unsecured.	Repayable in 24monthly installments. Loan was repaid in full on 23rd February 2021Rate of interest 15.00% p.a. as at year end.	-	-	-
Loan from Kotak Bank is unsecured.	Repayable in 33 monthly installments. Last installment due in March 2022 Rate of interest 16.00% p.a. as at year end.	-	-	6.23
Loan from Standard Chartered Bank is unsecured.	Repayable in 36 monthly installments. Last installment due in November 2020 Rate of interest 17.00% p.a. as at year end.	-	-	-
Loan from Suryoday Small Finance Bank Ltd is unsecured.	Repayable in 36 monthly installments. Loan was repaid in full on 20 February 2021 Rate of interest 18.00% p.a. as at year end.	-	-	-
Loan from Clix Capital Services Private Ltd is unsecured.	Repayable in 24 monthly installments. Loan was prepaid on 19th March 2021 Rate of interest 19.50% p.a. as at year end.	-	-	-
Flexi overdraft loan from Bajaj Finance Limited is unsecured.	Flexi Overdraft facility repayable as per termsRate of interest 17.50% p.a. as at year end.	35.14	-	-
Loan from related parties is unsecured	Repayable on demand	0.44	0.04	65.44
Loan from others pertains to inter-corporate deposits borrowed at interest free rate	Repayable on demand	-	-	14.01



Plada Infotech Services Limited

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Annexure VI

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Investments

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Non-current			
Investment in property			
- Immovable commercial property	1,007.61	1,184.36	1,184.36
Investment in equity instruments			
- The Greater Bombay Bank Co-operative Limited	4.65	0.30	0.30
5,200 (2022: 1,200; 2021: 1,200) equity shares of Rs. 25 each fully paid			
Investment in equity instruments of Associates			
- Transmart Digital Private Limited	-	1.03	0.86
Nil (2022: 50,000; 2021: 33,000;) equity shares of Rs. 10 each fully paid			
Add : Share of Profit / (Loss)	-	-1.03	-0.86
(During the year, the company has sold entire investment of 50000 shares on 28-11-2022)			
Investments in other assets			
- Gold	0.95	0.95	0.95
- Silver Coin & Statues	2.05	1.98	1.98
	1,015.26	1,187.59	1,187.59
Aggregate value of unquoted investments	1,015.26	1,187.59	1,187.59
Aggregate value of quoted investments	-	-	-
Aggregate market value of quoted investments	-	-	-
Aggregate provision for diminution in the value of investments	-	-	-



Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure VII

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Trade Receivables

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Trade receivables			
As taken, valued and certified by management			
Unsecured, considered good	458.41	431.25	447.90
Doubtful	-	-	-
	458.41	431.25	447.90
Loss allowance			
Provision for doubtful debts	-	-	-
	458.41	431.25	447.90

Trade receivables ageing details

	Outstanding for the following periods from due date of payment					
As at 31 March 2023	Not Due	Less than 6 month	Less than 1 year	1-2 year	2-3 year	More than 3 year
Undisputed trade receivables – considered good	368.33	75.07	-	0.36	7.58	7.07
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

	Outstanding for the following periods from due date of payment					
As at 31 March 2022	Not Due	Less than 6 month	Less than 1 year	1-2 year	2-3 year	More than 3 year
Undisputed trade receivables – considered good	368.38	32.81	5.31	13.47	2.20	9.07
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

	Outstanding for the following periods from due date of payment					
As at 31 March 2021	Not Due	Less than 6 month	Less than 1 year	1-2 year	2-3 year	More than 3 year
Undisputed trade receivables – considered good	203.74	224.46	0.09	10.53	-	9.08
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-

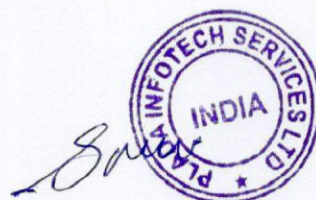


Plada Infotech Services Limited

CIN : U72900MH2010PLC209364

Annexure VIII*(All amounts are in Indian Rupees lacs)***Restated Consolidated Statement of Other Income**

	Nature (Recurring / Non- recurring)	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest income on deposits with banks	Recurring	0.47	-	0.16
Interest income on loan given	Recurring	54.35	1.31	2.92
Interest Income on income tax refund	Recurring	3.26	8.18	3.08
Miscellaneous income	Non-recurring	0.08	0.05	-
		58.16	9.54	6.16



Plada Infotech Services Limited

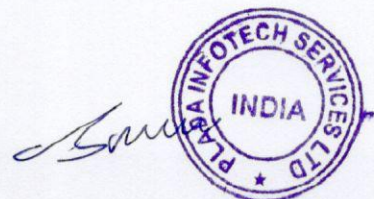
CIN : U72900MH2010PLC209364

Annexure IX

(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Accounting Ratios

S No.	Particulars	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
1	Current ratio (times)	Current Assets	Current Liabilities	2.00	1.80	1.57
	% Change compared to previous year			11%	15%	78%
	Explanation for change in the ratio by more than 25% as compared to the previous year: In Mar 2021 Company repaid substantial unsecured short term loans with term loan borrowings for the purpose of business					
2	Debt-Equity ratio (times)	Total Debt	Shareholder Equity	2.20	3.42	4.78
	% Change compared to previous year			-36%	-28%	-18%
	Explanation for change in the ratio by more than 25% as compared to the previous year: In the FY 2022-23 and FY 2021-22 company used the cash flow from operations for repaid of loans. Hence a substantial decrease in debt-equity ratio on account increase in shareholders fund and corresponding decrease in debt.					
3	Debt Service Coverage ratio (times)	Earnings for debt service = Earnings before	Debt service = Interest + principal repayment of long	0.95	0.99	0.84
	% Change compared to previous year			-4%	18%	41%
	Explanation for change in the ratio by more than 25% as compared to the previous year: There is a substantial increase or decrease in debt service coverage ratio for the year ending 31 March 2021 and period ending 31 December 2022 due to corresponding change in operational margins and volume in the business.					
4	Return on Equity ratio (%)	Net Profits after taxes	Average Shareholder's Equity	37%	24%	18%
	% Change compared to previous year			55%	34%	-49%
	Explanation for change in the ratio by more than 25% as compared to the previous year: Change in ratio is on account of operational margins and volume of the business.					
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA
	% Change compared to previous year			-	-	-
	Explanation for change in the ratio by more than 25% as compared to the previous year: NA					
6	Trade Receivable Turnover Ratio (times)	Net sales = Gross sales - sales return	Average Trade Receivable	13.98	11.10	9.78
	% Change compared to previous year			26%	13%	-11%
	Explanation for change in the ratio by more than 25% as compared to the previous year: Receivables ratio has improved as company has streamlined its invoicing and collection processes thereby reducing delay in receiving the payments.					



7	Trade Payable Turnover Ratio (times)	Net purchases = Average Trade Gross purchases -	NA	NA	NA	
	% Change compared to previous year		-	-	-	
	Explanation for change in the ratio by more than 25% as compared to the previous year: NA					
8	Net Capital Turnover Ratio (times)	Net sales = Total sales - sales return	Working capital = Current assets – Current	7.18	7.47	8.24
	% Change compared to previous year			-4%	-9%	-131%
	Explanation for change in the ratio by more than 25% as compared to the previous year: Ratio improved in the year ending 31 March 2021 on account of repayment of short term loans and obtaining long term loan for the same. Same has reduced for the period ending 31 December 2022 due to decrease in sales volume.					
9	Net Profit ratio (%)	Net Profit after tax	Net sales = Total sales - sales return	3.76%	2.25%	1.50%
	% Change compared to previous year			67%	50%	-37%
	Explanation for change in the ratio by more than 25% as compared to the previous year: Change in net profit margin is on account of increase or decrease in operational margins.					
10	Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt	21%	18%	14%
	% Change compared to previous year			16%	28%	-12%
	Explanation for change in the ratio by more than 25% as compared to the previous year: ROCE has improved in the year ending 31 March 2022 on account of increased sales volumen and better operating margin for the same.					
11	Return on Investment (%)	Interest (Finance Income)	Investment	NA	NA	NA
	% Change compared to previous year			-	-	-
	Explanation for change in the ratio by more than 25% as compared to the previous year: NA					



Plada Infotech Services Limited
CIN : U72900MH2010PLC209364

Annexure X

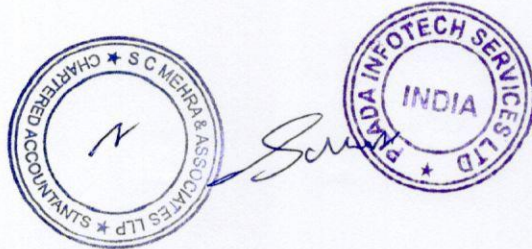
(All amounts are in Indian Rupees lacs)

Restated Consolidated Statement of Capitalisation

	Pre-Issue	Post-Issue
Borrowings		
Short term debt (A)	217.79	217.79
Long term debt (B)	1,436.34	1,136.34
Total debts (C)	1,654.13	1,354.13
Shareholder's funds		
Equity share capital	600.00	1,835.52
Reserve and surplus - as restated	152.70	-167.30
Total shareholders' funds	752.70	1,668.22
Long term debt / shareholders' funds	1.91	0.68
Total debt / shareholders' funds	2.20	0.81

Notes :

1) The above has been computed on the basis of the restated Consolidated financial statement of assets and liabilities (Refer Annexure I) of the Group as on March 31, 2023.



Plada Infotech Services Limited

Annexure XI

(All amounts are in Indian Rupees lacs)

A) Statement of adjustments to Audited Restated Consolidated Financial Statements

(I) Summarized below are the restatement adjustments made to the Restated Consolidated financial statements for the years ended 31 March 2022 and 31 March 2021 and their impact on the Restated Statement of Profit and Loss:

Sr. No.	Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
	Net profit after tax as per audited financial statements		213.22	115.73	72.92
A	Adjustments:				
	Material Restatement Adjustments (Excluding those on account of changes in accounting policies)				
	(i) Audit Qualifications : None			-	-
	(ii) Other material adjustments				
	Recognition of gratuity liability in the restated financial statements		27.57	-8.78	-8.30
	Recognition of associate share of losses as per equity consolidation			-0.17	-0.86
	(iii) Deferred tax adjustments on the above	I	27.57	(8.95)	(9.16)
	Tax effect on gratuity liability	II	-6.95	2.89	2.08
	Total (A)		20.62	(6.07)	(7.08)
B	Total impact of adjustments		20.62	(6.07)	(7.08)
3	Net profit after tax as per Restated Standalone Statement of Profit and Loss (Refer Annexure II)		233.84	109.66	65.84



Plada Infotech Services Limited

Annexure XI

(All amounts are in Indian Rupees lacs)

A) Statement of adjustments to Audited Restated Consolidated Financial Statements

(II) Summarized below are the restatement adjustments made to the Restated Consolidated financial statements for the year ended 31 March, 2022 and 31 March 2021 and their impact on the Restated Retained Earnings:

Sr. No.	Particulars	Note	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
	Retained earnings as per audited financial statements		552.70	517.57	420.84
A	Adjustments:				
	Material Restatement Adjustments (Excluding those on account of changes in accounting policies)				
	(i) Audit Qualifications : None			-	-
	(ii) Other material adjustments				
	Recognition of gratuity liability in the restated financial statements		-	-27.57	-18.78
	Recognition of associate share of losses as per equity consolidation		-	-0.50	-0.33
			-	(28.07)	(19.11)
	(iii) Deferred tax adjustments on the above				-
	Tax effect on gratuity liability		-	7.59	4.70
	Total (A)		-	(20.48)	(14.41)
B	Minority Interest recognition		-	(1.02)	(1.02)
C	Total impact of adjustments (A+B)		-	(19.46)	(13.40)
	Restated Retained Earnings as per statement of Restated Consolidated Statement of Assets and Liabilities (Refer Annexure I)		552.70	498.11	407.44

A) Statement of adjustments to Restated Consolidated Financial Statements (continued)

Notes to Adjustments:

- I In the audited financial statements of the Group for the years ended 31 March 2022 and 31 March 2021 gratuity liability has not been recognised as per the requirement of AS 15. Same has not been recognised based on actuarial liability valuation and corresponding impact on profit and loss and financial position of the company has been recognised.
- II a In the audited financial statements of the Group for the years ended 31 March 2022 and 31 March 2021, Associate Transmart Digital Private Limited was not consolidated as per equity method. Same has now been consolidated and Compay's share to loss of the associate to the extent of capital investment has been duly recognised in the statement of profit and loss and financial position of the Company.
- II b In the audited financial statements of the Group for the years ended 31 March 2022 and 31 March 2021, Minority interest share was not recognised. Same has now been recognised.

B) Other matters: Figures for 31 March 2022 and 31 March 2021 have been regrouped/reclassified wherever necessary to conform to the current year classification

C) Auditor's Comment in the Company Auditor's Report Order - Non-adjusting items : Not applicable

