

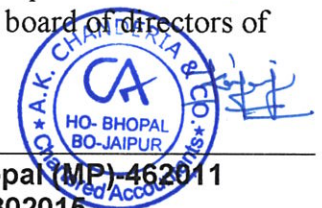
**Independent Auditor's Examination report on Restated Financial Information of
IKEDA LIMITED**

To,
The Board of Directors
Ikeda Limited

1. We have examined the attached restated financial information of "**Ikeda Limited** " (hereinafter referred to as "the Company" or "the Issuer") comprising the restated statement of assets and liabilities as at 30th June, 2024, 31st March, 2024, 31st March, 2023 and 31st March, 2022, restated statement of Profit and Loss and restated cash flow statement for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Financial Information**" or "**Restated Financial Statements**") annexed to this report and initiated by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting held on 25-07-2024 in connection with the proposed Initial Public Offering on Emerge Platform ("**IPO**" or "**SMEIPO**") of NSE Limited ("**NSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**") and related amendments/clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

Managements' Responsibility for the Restated Financial Information:

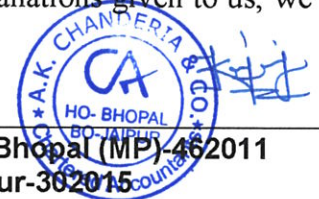
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for inclusion in the Draft Prospectus/Prospectus to be filed with Securities and Exchange Board of India ("**SEBI**"), SME platform of NSE Limited ("**NSE**") and Registrar of Companies Delhi in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of



the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

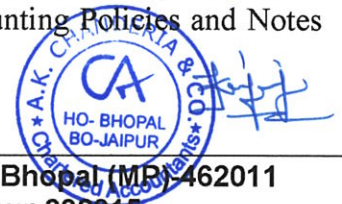
Auditors' Responsibility

4. We have examined such Restated Financial Statements taking in to consideration:
- (i) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 17-07-2024, in connection with the proposed SME IPO; and
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Financial Statements of the Company have been compiled by the management from:
- (i) The audit for the period ended on 30th June 2024 was conducted by us and the audit for the financial year 31st March, 2024 by us and the audit for the financial year 31st March, 2023 and 31st March, 2022 was conducted by "Maheshwari & Kedawat" Chartered Accountants Statutory Auditors. There are no material audit qualifications in the audit reports issued by the statutory and tax auditors for the financial year ended on 31st March, 2023 and 31st March, 2022 which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these years is based solely on the report submitted by them.
 - (ii) We have Re-audited the Financial statements of the company in accordance with applicable standard as required under the SEBI ICDR regulations for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 prepared in accordance with the Indian Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.
 - (iii) Based on our examination and according to information and explanations given to us, we



are of the opinion that the Restated Financial Statements:

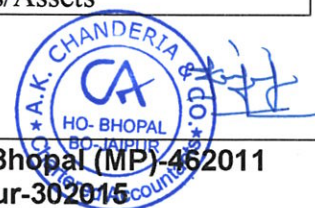
- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022.
 - b) There was no change in accounting policies, which needs to be adjusted in the “Restated Financial Statements” except for charging of provision for Gratuity which has not been provided on the accrual basis. These adjustments have been made retrospectively in respective financial years to reflect the same accounting treatment as per changed accounting policy for all the reporting periods with consequential impact on related heads of assets, liabilities, income & expense.
 - c) There is a change of classification of Non-Current Assets of MATM device into inventory and impact of the same has already been given in the financial statement ended on 31st March, 2024 and the same has taken in the restated financial statement for the previous years also. The impact of the same is not significant to the restated financial statement.
 - d) Have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
 - e) Adequate disclosure has been made in the financial statements as required to be made by the issuer as per schedule III of the Companies Act, 2013.
 - f) The accounting standards prescribed under the Companies act, 2013 have been followed.
 - g) The financial statements present a true and fair view of the company’s accounts.
- (iv) In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- a) The “**Restated Summary Statement of Assets and Liabilities**” as set out in **Annexure I** to this report, of the Company as at 30th June, 2024, 31st March, 2024, 31st March, 2023 and 31st March, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes



to Accounts as set out in **Annexure IV & V** to this Report.

- b) The “**Restated Summary Statement of Profit and Loss**” as set out in **Annexure II** to this report, of the Company for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.
- c) The “**Restated Summary Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.
- (v) We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the period ended on 30th June, 2024 and for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 proposed to be included in the Draft Prospectus/Prospectus (“**Offer Document**”).

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities
A	Restated Statement of Share Capital
A.1	Restated Statement of Reserves & Surpluses
B	Restated Statement of Long-Term Borrowings
B.1	Restated Statement of Long-Term Provisions
C	Restated Statement of Short-Term Borrowings
C.1	Restated Statement of Trade Payable
C.2	Restated Statement of Other Current Liabilities
C.3	Restated Statement of Short-Term Provisions
D	Restated Statement of Property, Plant and Equipment
D.1	Restated Statement of Deferred Tax Liabilities/Assets



E	Restated Statement of Inventories
E.1	Restated Statement of Trade Receivable
E.2	Restated Statement of Cash & Cash Equivalent
E.3	Restated Statement of Short-Term Loans and Advances
II	Restated Statement of Profit & Loss
F	Restated Statement of Revenue from operations
F.1	Restated Statement of Other Income
G	Restated Statement of Purchases of Stock in Trade
G.1	Restated Statement of Changes in Inventories of Stock in Trade
G.2	Restated Statement of Cost of Service
G.3	Restated Statement of Employees Benefit Expenses
G.4	Restated Statement of Finance costs
G.5	Restated Statement of Other Expenses
H	Statement of Accounting & Other Ratios, As Restated
I	Statement of Employee benefits
J	Statement of Related Parties & Transactions
K	Statement of Contingent liabilities
L	Statement of Capitalization, As Restated
M	Statement of Tax Shelter, As Restated
Other Annexures:	
III	Statement of Cash Flow, As Restated
IV	Statement of Significant Accounting Policies
V	Notes to the Re-stated Financial Statements
VI	Changes in the Significant Accounting Policies

- (vi) We, M/s. A. K. Chanderia & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.
- (vii) This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- (viii) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- (ix) Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the proposed IPO. Our report should not be used, referred



to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For A.K.CHANDERIA AND CO.
Chartered Accountants
FRN: 010361C



CA Kailash Bajaj

Partner

Membership No 422682

Place:- Gurugram

Date:- 25-07-2024

UDIN:- 24422682BKJPMU4187

M/S IKEDA LIMITED

CIN: U72900DL2019PTC354599

102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Annexure I

(All the amounts are stated in Indian Rupees in Lacs except Shares Data and Unless otherwise stated)

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Lakhs)

Particulars		Note	As at 30 June 2024	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022
A	<u>EQUITY AND LIABILITIES</u>					
1	Shareholder's funds					
	(a) Share capital	A	1,138.97	284.74	198.79	45.04
	(b) Reserves and surplus	A.1	640.49	1,175.42	56.79	36.43
2	Non-current liabilities					
	(a) Long-term borrowings	B	12.76	57.65	191.05	-
	(b) Long-term provisions	B.1	5.14	4.07	3.12	0.35
3	Current liabilities					
	(a) Short-term borrowings	C	61.39	277.68	125.57	6.85
	(b) Trade payables	C.1				
	Total outstanding dues of micro enterprises and small enterprises, and		7.09	29.32	22.54	0.69
	Total outstanding dues of creditors other than micro enterprises and small enterprises		648.37	399.71	38.41	214.16
	(c) Other current liabilities	C.2	154.14	116.92	58.38	40.97
	(d) Short-term provisions	C.3	129.45	110.58	2.63	0.00
			2,797.80	2,456.08	697.28	344.50
B	ASSETS					
1	Non-current assets					
	(a) Property, plant and equipment and intangible assets					
	(i) Property, plant and equipment	D	300.36	92.32	400.64	101.88
	(ii) Intangible assets		-	-	-	-
	(iii) Capital work-in-progress		-	192.66	-	-
	(iv) Intangible Assets under Development		123.79	77.10	0.14	-
	(b) Deferred tax assets (net)	D.1	22.15	21.25	1.84	1.23
	(c) Long-term loans and advances	D.2	5.15	5.18	-	0.93
2	Current assets					
	(a) Inventories	E	7.47	4.70	9.39	9.39
	(b) Trade receivables	E.1	4.35	5.97	116.72	48.39
	(c) Cash and cash equivalents	E.2	608.92	507.09	95.26	129.69
	(d) Short Term Loans and Advances	E.3	1,725.61	1,549.81	73.29	52.98
			2,797.80	2,456.08	697.28	344.50

Significant Accounting Policies & Notes on Accounts

For and on behalf of the Board of Directors

Manish Kumar Goyal
Managing Director
DIN 08594881

Rekha Kalra
Company Secretary

Rajesh Swami
Director
DIN 08594898

Lavalesh Pandey
CFO

As per our Audit Report of even date

For A.K. Chaudharia & Co

Chartered Accountants

FRN: 010361C

(Kailash Bajaj)
Partner
M.No. 422682

VDIN:-

24422602BKJPMU4187

Date: 25-7-24
Place: Gurugram

(Handwritten Signature)

M/S IKEDA LIMITED

CIN: U72900DL2019PTC354599

102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

(All the amounts are stated in Indian Rupees in Lacs except Shares Data and Unless otherwise stated)

RESTATED STATEMENT OF PROFIT AND LOSS

Annexure II
(Amount Rs. in Lakhs)

Particulars		Note No.	For the period ended on 30-06-2024	For the year ended on 31-03-2024	For the year ended on 31-03-2023	For the year ended on 31-03-2022
REVENUE						
I.	Revenue From Operations	F	4,118.58	5,038.80	2,510.61	10,408.07
II.	Other Income	F.1	4.17	0.64	2.04	0.29
III.	Total Income (I + II)		4,122.75	5,039.44	2,512.65	10,408.36
Expenditure						
IV.	Purchases of Stock in Trade	G	14.75	14.50	-	9,401.31
	Changes in Inventories of Stock in Trade	G.1	(2.77)	4.69	-	(9.39)
	Cost of Service	G.2	3,459.86	3,937.36	1,844.13	596.56
	Employee benefit expenses	G.3	93.83	343.55	386.56	276.75
	Finance costs	G.4	19.97	80.59	75.22	6.79
	Depreciation and Amortisation Expenses	D	30.72	50.65	37.15	26.08
	Other expenses	G.5	78.47	149.00	128.00	80.10
	Total expenses		3,694.84	4,580.34	2,471.05	10,378.20
V.	Profit before exceptional and extraordinary items and tax (III-IV)		427.91	459.11	41.60	30.16
VI.(a)	Exceptional items - Loss on Sale of Office Building			52.60	-	-
VII.	Profit before extraordinary items and tax (V - VI)		427.91	406.51	41.60	30.16
VIII.	Extraordinary Items			-	-	-
IX.	Profit before Tax (VII-VIII)		427.91	406.51	41.60	30.16
X.	Tax expense:					
	(1) Current tax		109.51	127.58	10.83	10.06
	(2) Deferred tax		(0.89)	(19.41)	(0.61)	(2.15)
	(3) Earlier year tax/(reversal)		-	-	(0.32)	-
XI.	PROFIT FOR THE YEAR (IX-X)		319.30	298.34	31.71	22.24
XII.	EARNINGS PER EQUITY SHARE	G.6				
	Equity shares of face value of Rs.1/- each					
	(1) Basic		3.03	3.21	0.05	24.72
	(2) Diluted		3.03	3.21	0.05	24.72
	Number of shares used in computing earnings per share					
	(1) Basic		105.34	92.81	627.35	0.90
	(2) Diluted		105.34	92.81	627.35	0.90
Significant Accounting Policies & Notes on Accounts						

For and on behalf of the Board of Directors

Manish Kumar Goyal
Director
DIN 08594881

Rajesh Swami
Director
DIN 08594898

Rekha Kalra
Company Secretary

Lavlesh Pandey
CFO

Date: -25-7-24
Place: Gurugram

As per our Audit Report of even date

For A K Chanderia & Co
Chartered Accountants
FRN: 010361C

A.K. CHANDERIA & CO
HO- BHOPAL
BO- JAIPUR
Chartered Accountants
(KAILASH BAJAJ)
Partner
M.No. 422682

UDIN:- 24422602BK5PMU4187

(Handwritten Signature)

M/S IKEDA LIMITED

CIN: U72900DL2019PTC354599

102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

(All the amounts are stated in Indian Rupees in Lacs except Shares Data and Unless otherwise stated)

Annexure III

Restated Statement of Cash Flow

(Amount Rs. in Lakhs)

Particulars	For the Period ended on 30-06-2024		For the Year ended on 31-03-2024		For the Year ended on 31-03-2023		For the Year ended on 31-03-2022	
A) CASH FLOW FROM OPERATING ACTIVITIES								
Net Profit before tax as Per Statement of Profit & Loss		427.91		406.51		41.60		30.16
Adjusted for :-								
Finance Cost	5.75		43.52		15.18		-	
Loss on Sale of PPE	-		52.34		1.11		-	
Depreciation	30.72		50.65		37.15		26.08	
Provision	19.94	56.41	108.90	255.41	5.39	58.83	0.35	26.43
Operating Profit before Working Capital Changes		484.32		661.91		100.43		56.59
Adjusted for:-								
Increase / (Decrease) in Other Current Liabilities	37.22		58.54		17.41		37.51	
Increase / (Decrease) in Trade Payables	226.44		368.08		(153.90)		87.14	
(Increase) / Decrease in Inventory	(2.77)		4.69		-		(9.39)	
(Increase) / Decrease in Trade Receivable	1.61		110.75		(68.33)		(49.75)	
(Increase) / Decrease in Short term Loans & Advances	(175.80)		(1,476.52)		(20.31)		(21.86)	
(Increase) / Decrease in Long term Loans & Advances	0.03		(5.18)		0.93		(0.93)	
		86.73		(939.64)		(224.19)		42.72
Cash Generated From Operations		571.06		(277.73)		(123.76)		99.31
Taxes Paid for C.Y.	109.51		127.58		10.51		9.74	
		109.51		127.58		10.51		9.74
Net Cash Flow from Operating Activities (A)		461.55		(405.31)		(134.27)		89.57
B) CASH FLOW FROM INVESTING ACTIVITIES								
Purchase of Property Plant and Equipment	(92.80)		(270.60)		(342.18)		(20.44)	
Sale of Property Plant and Equipment	-		206.31		5.03		-	
Sales / (Purchase) of Investment	-		-		-		-	
Net Cash used in Investing Activities (B)		(92.80)		(64.29)		(337.15)		(20.44)
C) CASH FLOW FROM FINANCING ACTIVITIES								
Net Loans/Deposits Accepted (Repay)								
Interest paid	(5.75)		(43.52)		(15.18)		-	
Increase / (Decrease) in Securities Premium	-		820.31		21.05		-	
Proceeds from issue of Equity Shares	-		85.95		121.34		44.04	
Proceeds (Repayment) from Long term Borrowings	(44.89)		(133.41)		191.05		-	
Proceeds (Repayment) from Short term Borrowings	(216.29)		152.11		118.72		(27.45)	
Net Cash Flow From Financing Activities (C)		(266.93)		881.45		436.99		16.59
Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)		101.83		411.83		(34.43)		85.71
Cash and Cash Equivalent at the beginning of the year		507.09		95.26		129.69		43.98
Cash and Cash Equivalent at the end of the year		608.92		507.09		95.26		129.69
Components of cash and cash equivalents:								
Balance with banks:		298.57		368.40		18.88		0.15
Cash in hand		0.20		0.20		0.10		117.53
FDR		254.18		102.32		2.71		7.83
Wallet account								
Airtel AEPS & Wallet A/c		5.60		5.01		6.78		4.18
Cash Free (PG & Wallet A/c)		0.00		-		58.26		-
Credopay		-		-		7.00		-
Payu BBPS		3.50		4.39		1.53		-
Freecharge		18.28		26.47		-		-
Gimmar Wallet		1.10		0.30		-		-
Razorpay-PG		27.48		-		-		-
Total cash and cash equivalents		608.92		507.09		95.26		129.69

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

For and on behalf of the Board of Directors

Manish Kumar Goyal
Managing Director
DIN 08594881

Rajesh Swami
Director
DIN 08594898

Rakha Kalra
Company Secretary

Lavlesh Pandey
CFO

Date: - 25-7-24
Place: Gurugram

In terms of our audit report attached.

For A K Chanderia & Co
Chartered Accountant



KAILASH BAJAJ
Partner
M. No. 422682

UDIN

24422682BK5PMU4187

M/S IKEDA LIMITED
CIN: U72900DL2019PTC354599

102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Annexure-V

Note: A

STATEMENT OF SHARE CAPITAL RESERVES AND SURPLUS

(Amount in Lakhs)

Particulars	AS AT			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Authorised Share Capital				
1,50,00,000 Equity Shares of Rs. 10/- Each as at 30-06-2024				
(40,00,000) Equity Shares of Rs. 10/- Each as at 31-03-2024	1,500.00	400.00	200.00	50.00
(2,00,00,000) Equity Shares of Rs. 1/- Each as at 31-03-2023				
(50,00,000) Equity Shares of Rs. 1/- Each as at 31-03-2022				
Issued, Subscribed & Paid up Share Capital				
1,13,89,708 Equity Shares of Rs. 10/- Each Fully Paid Up				
(28,47,427) Equity Shares of Rs. 10/- Each Fully Paid Up as at 31-03-2024	1,138.97	284.74	198.79	45.04
(1,98,79,080) Equity Shares of Rs. 1/- Each Fully Paid Up as at 31-03-2023				
(45,04,000) Equity Shares of Rs. 1/- Each Fully Paid Up as at 31-03-2022				

Note:-Figures In Bracket Represents The Pervious Years Data

1. Terms/rights attached to equity shares:

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed if any, by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of shares outstanding at the beginning and at the end of Reporting Period

(Amount in Lakhs)

Particulars	AS AT							
	30-06-2024		31-03-2024		31-03-2023		31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Face Value Per Share		10.00		10.00		1.00		1.00
Number of shares at the beginning of the year	2847427	284.74	1987908	198.79	4504000	45.04	1000000	1.00
Add: Shares issued during the year								
Right Issue during the year			-	-	7766733	77.67	4404000	44.04
Bonus share issued during the year	8542281	854.23	-	-	3241201	32.41	-	-
Sweat Equity Issued during the year (As per Notes to Account)			112000	11.20	3243530	32.43	-	-
Private Placement Issued during the year			747519	74.75	1123616	11.24	-	-
Number of shares at the end of the year	11389708	1,138.97	2847427	284.74	19879080	198.79	4504000	45.04

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	AS AT							
	30-06-24		31-03-2024		31-03-2023		31-03-2022	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Manish Goyal	2579600	22.65%	644900	22.65%	6604000	33.22%	1330000	30.00%
Puran Puri	1691684	14.85%	442921	15.56%	4429201	22.28%	1485000	33.00%
Rajesh Swami	1508880	13.25%	399220	14.02%	3992195	20.08%	1485000	33.00%
Yashpal Garg	808628	7.10%	217532	7.64%	2119914	10.66%	-	-
Sunil Singh Chauhan	369448	3.24%	112362	3.95%	1123616	5.65%	-	-
Harsh Jain	840336	7.38%	210084	7.38%	-	0.00%	-	-
WCA Services Private Limited	402854	3.54%	200000	7.02%	-	0.00%	-	-

Shares held by promoters in the Company

Name of Promoters	AS AT							
	30-06-24		31-03-2024		31-03-2023		31-03-2022	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Manish Goyal	2579600	22.65%	644900	22.65%	6604000	33.22%	1330000	30.00%
Puran Puri	1691684	14.85%	442921	15.56%	4429201	22.28%	1485000	33.00%
Rajesh Swami	1508880	13.25%	399220	14.02%	3992195	20.08%	1485000	33.00%
Yashpal Garg	808628	7.10%	217532	7.64%	2119914	10.66%	-	-
LUCRUM CAPITAL ADVISORS PRIVATE LIMITED	400000	3.51%	100000	3.51%	-	0.00%	-	-
WCA Services Private Limited	402854	3.54%	200000	7.02%	-	0.00%	-	-
Sunil Singh Chauhan	369448	3.24%	112362	3.95%	1123616	5.65%	-	-
RITU GOYAL	304000	2.67%	76000	2.67%	260000	1.31%	200000	4.44%
GAGAN JAIN	224724	1.97%	56181	1.97%	561808	0.00%	-	-
RAVI BHATIA	210084	1.84%	52521	1.84%	0	0.00%	-	-
KAPOOR CHAND GARG	100000	0.88%	0	0.00%	0	0.00%	-	-
MANISH KUMAR GOYAL HUF	89056	0.78%	222640	7.82%	222638	1.12%	1000	-
ASHOK KUMAR GOYAL	49200	0.43%	0	0.00%	0	0.00%	0	-
VAISHALI GOYAL	520	0.00%	130	0.00%	1300	0.01%	1000	0.02%
POOJA BHARTI GOSWAMI	520	0.00%	130	0.00%	1300	0.01%	1000	0.02%
POONAM SWAMI	520	0.00%	130	0.00%	1300	0.01%	1000	0.02%

Manish Goyal
DIRECTOR

Lawlesh Pandey

HO-BHOPAL
BO-JAIPUR
Chartered Accountants

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Notes to the Re-stated Financial Statements

Annexure-V

Note: A

Details of % change in shares held by promoters in the Company

Name of Promoters	% Change from 31st March 2024 to 30th June 2024	% Change from 31st March 2023 to 31st March 2024	% Change from 31st March 2022 to 31st March 2023	% Change from 31st March 2021 to 31st March 2022
Manish Goyal	0.00%	-10.57%	3.22%	-4.00%
Puran Puri	-0.70%	-6.73%	-10.72%	0.00%
Rajesh Swami	-0.77%	-6.06%	-12.92%	0.00%
Yashpal Garg	-0.54%	-3.02%	-12.92%	
LUCRUM CAPITAL ADVISORS PRIVATE LIMITED	0.00%	3.51%	-12.92%	
WCA Services Private Limited	-3.49%	7.02%	-12.92%	
Sunil Singh Chauhan	-0.70%	-1.70%	-12.92%	
RITU GOYAL	0.00%	1.36%	-12.92%	4.44%
GAGAN JAIN	0.00%	1.97%	-12.92%	
RAVI BHATIA	0.00%	1.84%	-12.92%	
KAPOOR CHAND GARG	0.88%	0.00%	-12.92%	
MANISH KUMAR GOYAL HUF	-7.04%	6.70%	-12.92%	
ASHOK KUMAR GOYAL	0.43%	0.00%	-12.92%	
VAISHALI GOYAL	0.00%	0.00%	-12.92%	0.02%
POOJA BHARTI GOSWAMI	0.00%	0.00%	-12.92%	0.02%
POONAM SWAMI	0.00%	0.00%	-12.92%	0.02%

Disclosure for Development in Equity Share Capital during the Restated Period

During the Period ended on 30-06-2024, company has following movement/development in the Equity Share Capital

1. The Company has issued 8542281 Nos of Equity Shares each as fully paid-up Bonus Shares in the proportion of 3:1 (Three New Equity Shares for every one existing equity share) out of Accumulated surplus/ Reserves.

During the Financial Year 2023-24, company has following movement/development in the Equity Share Capital

1. The Company has issued 11,20,000 Nos. of Sweat Equity Shares Fully Paid up on dated 04-07-2023 to selected employee in lieu of services provided as per commitment during the period for consideration other than cash (by way of perquisites), during the year ended due to change in Face Value Per Equity Share, Number of shares changed accordingly and 1,12,000 Equity Shares included in total number of shares.

2. On dated 30-09-2023 Company has changed Face Value Per Equity Share from Rs. 1/- per share to Rs. 10/- Per Share and Accordingly Number of Shares has been decreased.

3. The Company has issued 7,47,519 Nos. of Equity Shares Fully Paid as a private placement during the year ended 31st March 2024.

During the Financial Year 2022-23, company has following movement/development in the Equity Share Capital

1. The Company has issued 63,00,002 Nos. of Equity Shares on 25th May 2022 under Right Issue having face value of Rs. 1/- each at Rs. 6300002 each fully paid up having same class of equity share with one vote per share.

2. The Company has issued 32,41,201 Nos. of Bonus Equity Shares on 26th May, 2022 having face value of Rs. 1/- each at fully paid up by way of utilisation of its reserves at the discretion of Management having same class of equity share for one voting right for every one share.

3. The Company has issued 14,66,731 Nos. of Equity Shares on 24th March 2023 through a Right Issue. These Shares have a face value of Rs. 1 each and were issued at Rs. 1.36 each, fully paid up for same class of equity share for one voting right for every one share.

4. The Company has issued 32,43,530 Nos of Sweat Equity Share Fully paid on 25th March, 2023 to selected employee and consultant in lieu of services provided as per commitment during the period for consideration other than cash (by way of perquisites)

5. The Company has issued 11,23,616 Nos. of Equity shares on 31st March 2023 through private placement. These Shares have a face value of Rs. 1 each and were issued at Rs. 1.36 each, fully paid up for same class of equity share for one voting right for every one share.

During the Financial Year 2021-22, company has following movement/development in the Equity Share Capital

1. The Company has issued 4404 Nos. of Equity Shares on 26th March 2022 under Right Issue having face value of Rs. 1000/- each at Rs.4404000 at fully paid up having same class of equity share with one vote per share.

2. On dated 28-03-2022 Company has changed Face Value Per Equity Share from Rs. 1000 per share to Rs. 1 Per Share and Accordingly Nos of Shares has been increased.

Manish Goyal
 IKEDA LIMITED
 DIRECTOR
 Lavdesh Pandey

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A.K. CHAMBERIA & CO
 CA
 HO- BHOPAL
 BO-JAIPUR
 Chartered Accountants

M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V
(Amount in Lakhs)

Note: A.1 Reserves and Surplus

Particulars	AS AT			
	30-06-24	31-03-2024	31-03-2023	31-03-2022
(a) Securities Premium				
Opening balance	841.36	21.05	-	
Less:- Issue of Bonus Shares	(520.15)			
Addition during the year	-	820.31	21.05	
Closing Balance	321.21	841.36	21.05	-
(b) Surplus				
Opening balance	334.08	35.74	36.43	14.18
Less:- Issue of Bonus Shares	(334.08)		(32.41)	
Addition: Net Profit after tax transferred from Statement of Profit & Loss	319.30	298.34	31.71	22.24
Amount available for appropriations	319.30	334.08	68.15	36.42
Closing Balance	319.30	334.08	35.74	36.43
Total (A+B)	640.49	1,175.42	56.79	36.43

Note:- B : Long term Borrowings

(Amount in Lakhs)

Particulars	AS AT			
	30-06-24	31-03-2024	31-03-2023	31-03-2022
Secured Loans				
From NBFC and FI	-	-	181.20	-
Less: Current Maturity of Long Term Borrowings	-	-	9.71	-
Total	-	-	171.49	-
Unsecured Loans :				
From NBFC and FI	33.19	134.61	49.89	-
Less: Current Maturity of Long Term Borrowings	20.43	76.96	30.32	-
Total	12.76	57.65	19.56	-
Total	12.76	57.65	191.05	-

Terms and Conditions of Secured Loans

From NBFC and FI : Loan from Edelweiss Financial Services Limited has been secured by Mortgage Against Office No.-1118 ,1126,1127 & 1128, 11th Floor, Tower A2, Spaze I Tech Park, Sector-49, Gurugram, Haryana 122018 at Interest Rate 11.75 % p.a. which was payable in 120 Nos. of Equal Installment started from 05 March 2023, However the said loan was fully paid on 05 October 2023 after selling the said property.

Note: B.1 Long term Provisions

(Amount in Lakhs)

Particulars	AS AT			
	30-06-204	31-03-2024	31-03-2023	31-03-2022
Provision for employee benefits:				
Gratuity	5.14	4.07	3.12	0.35
Total	5.14	4.07	3.12	0.35

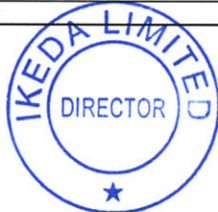
Note: C Short term Borrowings

(Amount in Lakhs)

Particulars	AS AT			
	30-06-204	31-03-2024	31-03-2023	31-03-2022
Secured Loans				
From Banks	-	-	-	-
Unsecured Loans				
From Banks & NBFC	-	139.76	49.58	-
From Directors	40.96	60.96	35.96	6.85
From Relatives of Director	-	-	-	-
Current Maturity of Long Term Borrowings	20.43	76.96	40.03	-
Total	61.39	277.68	125.57	6.85

Manish Singh

Lavleen Pandey



Rishabh

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M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V
(Amount in Lakhs)

Terms and Nature of loans :-

NBFC and FI : Loan from Fedbank Financial Services Ltd has been payable in 29 Nos. of equal installment started from 02 July 2022 and last installment will be paid on 02 Nov 2024.

NBFC and FI : Loan from Indusind Bank Ltd has been payable in 38 Nos. of equal installment started from 04 May 2023 and last installment will be paid on 04 June 2026.

NBFC and FI : Loan from Unity Small Finance Bank Limited has been payable in 36 Nos. of equal installment started from 04 June 2023 and last installment will be paid on 04 March 2026. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

NBFC and FI : Loan from HDFC Bank Limited has been payable in 36 Nos. of equal installment started from 06 July 2022 and last installment will be paid on 06 June 2025. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

NBFC and FI : Loan from Hero Fincorp Limited has been payable in 36 Nos. of equal installment started from 03 June 2023 and last installment will be paid on 03 May 2026. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

NBFC and FI : Loan from Kisetsu Saison Finance (India) Pvt Ltd has been payable in 24 Nos. of equal installment started from 02 June 2023 and last installment will be paid on 02 May 2025. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

NBFC and FI : Loan from Moneywise Financial Services Pvt Ltd has been payable in 36 Nos. of equal installment started from 05 June 2023 and last installment will be paid on 05 May 2026. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

NBFC and FI : Loan from Tata Capital Financial Services Ltd Loan has been payable in 36 Nos. of equal installment started from 03 August 2022 and last installment will be paid on 03 July 2025. Outstanding of this loan has been fully paid during the period ended 30-06-2024.

From Director and Relatives has been non interest bearing and payable in March 2025.

Note: C.1 Trade Payables

(Amount in Lakhs)

Particulars	AS AT			
	30-06-24	31-03-2024	31-03-2023	31-03-2022
Trade Payable due to:				
Micro and small enterprises	7.09	29.32	22.54	0.69
Other than Micro and small enterprises	648.37	399.71	38.41	214.16
Total	655.47	429.03	60.95	214.85


Trade Payables Ageing Schedule

(Amount in Lakhs)

Particulars	Outstanding from due date of payment as at 30-06-2024					Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
a) MSME	7.09	-	-	-	-	7.09
b) Others	648.37	-	-	-	-	648.37
c) Disputed Due : MSME	-	-	-	-	-	-
d) Disputed Due : Others	-	-	-	-	-	-
Total	655.47	-	-	-	-	655.47

Particulars	Outstanding from due date of payment as at 31-03-2024					Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
a) MSME	29.32	-	-	-	-	29.32
b) Others	399.71	-	-	-	-	399.71
c) Disputed Due : MSME	-	-	-	-	-	-
d) Disputed Due : Others	-	-	-	-	-	-
Total	429.03	-	-	-	-	429.03

Particulars	Outstanding from due date of payment as at 31-03-2023					Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
a) MSME	22.54	-	-	-	-	22.54
b) Others	5.71	32.70	-	-	-	38.41
c) Disputed Due : MSME	-	-	-	-	-	-
d) Disputed Due : Others	-	-	-	-	-	-
Total	28.25	32.70	-	-	-	60.95

Manish Singh

Lavlesh Pandey

Prasanna

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M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V
(Amount in Lakhs)
(Amount in Lakhs)

Particulars	Outstanding from due date of payment as at 31-03-2022					Total
	Less Than 1 Year	1-2 Years		2-3 Years	More than 3 Years	
a) MSME	0.69					0.69
b) Others	214.16					214.16
c) Disputed Due : MSME	-					-
d) Disputed Due : Others	-					-
Total	214.85	-	-	-	-	214.85

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:- (Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
(i) Unpaid amount to any supplier	-	-	-	-
a) Principal amount	-	-	-	-
b) Interest thereon	-	-	-	-
(ii) Interest paid as per Sec 16 of MSMED Act, 2006 during the year	-	-	-	-
(v) Further interest due and payable, which are disallowed as a deductible expense under Sec 23 of MSMED Act, 2006	-	-	-	-

Note: 1. The Company does not have any trade payable to promoters/ group companies/ subsidiaries/ associate companies/related parties as per Accounting Standard-18.

Note: C.2 - Other Current Liabilities (Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Audit Fees Payable	3.85	1.65	0.30	0.30
Advance From Customers	9.33	0.71		
Director Remuneration Payable	2.97	8.56	9.87	5.49
Salary Payable	23.08	18.25	14.04	26.85
Rent Payable	-	4.63	10.09	
Duties & Taxes				
TDS Payable	44.31	47.55	21.45	3.05
GST Payable	68.78	33.94		
EPF/ESIC/LWF Payable	1.82	1.62	2.63	5.28
Total	154.14	116.92	58.38	40.97

Note: C.3 - Short Term Provisions (Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
For Gratuity	0.01	0.01	0.01	0.00
For Taxation				
Current Tax	220.08	127.58	10.83	10.06
Less: Advance Income Tax/TDS as per Contra	90.64	17.01	8.21	10.06
Total	129.45	110.58	2.63	0.00



Manish Singh

Lavish Kumar

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M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V

(Amount in Lakhs)

Notes: D.1 - Deferred Tax Assets/(Liabilities)

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Deferred Tax Assets (Liabilities)				
Related to Property, Plant & Equipment	20.85	20.23	1.05	1.14
Related to provision for gratuity	1.30	1.03	0.79	0.09
Total (a)	22.15	21.25	1.84	1.23
Deferred Tax Liabilities				
Related to Property, Plant & Equipment	-	-	-	-
Related to provision for gratuity	-	-	-	-
Total (b)				
Deferred tax charged/ (credited) in statement of Profit & Loss	(0.89)	(19.41)	(0.61)	(2.15)
Deferred Tax Assets/(Liabilities) (net)	22.15	21.25	1.84	1.23

Note: D.2 - Long Term Loans and Advances

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Security Deposit	5.15	5.18	-	0.93
Total	5.15	5.18	-	0.93

Note: E - Inventories

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Inventories :				
(a) Stock in Trade - Matm Devices	7.47	4.70	9.39	9.39
Total	7.47	4.70	9.39	9.39

Note: E.1 - Trade Receivables

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Unsecured & Considered Good				
Trade Receivables (Refer to detailed Note No. E..1A)	4.35	5.97	116.72	48.39
Total	4.35	5.97	116.72	48.39

Trade Receivable Ageing Schedule

(Amount Rs. In Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Unsecured, considered good	4.35	5.97	123.84	48.39
Unsecured, considered doubtful	-	-	-	-
Total	4.35	5.97	123.84	48.39
Less: Allowance for bad and doubtful debts	-	-	-	-
Net Total	4.35	5.97	123.84	48.39

Particulars	Outstanding from due date of payment as at 30-06-2024					
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed Trade Receivables: Considered good	4.35	-	-	-	-	4.35
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-

Mavish Ch...
Lavleen Arora



Rimmy

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M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V

(Amount in Lakhs)

Trade Receivable Ageing Schedule

Particulars	Outstanding from due date of payment as at 31-03-2024					Total
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a) Undisputed Trade Receivables: Considered good	5.97	-	-	-	-	5.97
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-

Particulars	Outstanding from due date of payment as at 31-03-2023					Total
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a) Undisputed Trade Receivables: Considered good	116.72	-	-	-	-	116.72
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-

Particulars	Outstanding from due date of payment as at 31-03-2022					Total
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a) Undisputed Trade Receivables: Considered good	48.39	-	-	-	-	48.39
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-

Note: E.2 - Cash & Cash Equivalents

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Cash & Cash Equivalents				
Cash in hand	0.20	0.20	0.10	0.15
Cash at Bank	298.57	368.40	18.88	117.53
Wallet Account				
Airtel AEPS & Wallet A/c	5.60	5.01	6.78	4.18
Cash Free(PG & Wallet A/c)	0.00	-	58.26	-
Credopay	-	-	7.00	-
Payu BBPS	3.50	4.39	1.53	-
Freecharge	18.28	26.47	-	-
Gimmar Wallet	1.10	0.30	-	-
Razorpay-PG	27.48	-	-	-
Fixed Deposits	2.32	2.32	2.71	7.83
Fixed Deposits with Union Bank	251.86	100.00	-	-
Total	608.92	507.09	95.26	129.69

Note: E.3 - Short Term Loans and Advances

(Amount in Lakhs)

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
Advance to Suppliers	1,558.46	1,542.01	34.20	6.09
Loans & Advances	160.00	-	-	-
GST Receivables	-	-	31.18	15.76
TDS Receivable from NBFC or FI	0.62	1.26	0.79	-
TDS Receivable	-	-	-	31.13
Other Receivables	-	-	2.24	-
GST Deposited Against Protest	1.66	1.66	-	-
TDS Deposited against Protest	4.88	4.88	4.88	-
Total	1,725.61	1,549.81	73.29	52.98

Manish Singh
Laxman Pandey



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Notes to the Re-stated Financial Statements

Note: D - Restated Statement of Property, Plant & Equipment

Annexure-V
 (Amount in Lakhs)

Particulars	Computers	Vehicles	Office Equipment	Furniture and Fixtures	Printer	Office	Mobile	DG SET	Solar System	Water Cooler	MATM Device	CCTV Camera	TV	Tally	Total Tangible Assets	Intangible Assets
Gross Carrying Amount																
As at April 01, 2020	-	-	-	8.33	0.13	63.98	3.67	2.54	4.25	0.70	2.80	-	-	-	113.36	-
Additions	9.07	12.81	5.08	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2021	9.07	12.81	5.08	8.33	0.13	63.98	3.67	2.54	4.25	0.70	2.80	-	-	-	113.36	-
Accumulated depreciation																
As at April 01, 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	1.36	2.65	0.02	0.24	0.00	0.75	0.20	0.20	0.18	0.03	0.21	-	-	-	5.85	-
On disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2021	1.36	2.65	0.02	0.24	0.00	0.75	0.20	0.20	0.18	0.03	0.21	-	-	-	5.85	-
Net Carrying Amount as at 31-03-2021	7.71	10.16	5.06	8.09	0.13	63.23	3.47	2.34	4.07	0.67	2.59	-	-	-	107.51	-
Gross Carrying Amount																
As at April 01, 2021	9.07	12.81	5.08	8.33	0.13	63.98	3.67	2.54	4.25	0.70	2.80	-	-	-	113.36	-
Shares held by promoters in the Company	4.94	-	2.92	1.42	-	-	4.31	-	0.30	-	-	6.55	-	-	20.44	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	14.01	12.81	8.00	9.75	0.13	63.98	7.98	2.54	4.55	0.70	2.80	6.55	-	-	133.80	-
Accumulated depreciation																
As at April 01, 2021	1.36	2.65	0.02	0.24	0.00	0.75	0.20	0.20	0.18	0.03	0.21	-	-	-	5.85	-
Charge for the year	4.14	4.02	1.39	2.39	0.03	6.01	3.17	0.73	0.78	0.17	1.17	2.07	-	-	26.07	-
On disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2022	5.50	6.67	1.41	2.63	0.03	6.76	3.37	0.93	0.96	0.20	1.38	2.07	-	-	31.92	-
Net Carrying Amount as at 31-03-2022	8.51	6.14	6.59	7.12	0.10	57.22	4.61	1.61	3.59	0.50	1.42	4.48	-	-	101.88	-
Gross Carrying Amount																
As at April 01, 2022	14.01	12.81	8.00	9.75	0.13	63.98	7.98	2.54	4.55	0.70	2.80	-	-	-	133.80	-
Additions	21.35	-	-	25.61	1.20	293.33	-	-	0.53	-	-	6.55	-	-	342.02	0.14
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.02	-
As at March 31, 2023	35.36	7.79	8.00	35.36	1.33	357.31	7.98	2.54	5.08	0.70	2.80	6.55	-	-	470.80	0.14
Accumulated depreciation																
As at April 01, 2022	5.50	6.67	1.41	2.63	0.03	6.76	3.37	0.93	0.96	0.20	1.38	2.07	-	-	31.92	-
Charge for the year	9.78	-	1.18	3.27	0.15	16.65	2.09	0.51	0.69	0.13	0.65	2.02	-	-	37.12	-
On disposals/Loss on sales of Car	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.12	-
As at March 31, 2023	15.28	7.79	2.59	5.90	0.18	23.41	5.46	1.44	1.65	0.33	2.03	4.09	-	-	70.16	-
Net Carrying Amount as at 31-03-2023	20.08	-	5.41	29.46	1.15	333.90	2.52	1.10	3.43	0.37	0.77	2.46	-	-	400.64	0.14
Gross Carrying Amount																
As at April 01, 2023	35.36	7.79	8.00	35.36	1.33	357.31	7.98	2.54	5.08	0.70	2.80	6.55	-	-	470.80	0.14
Additions	192.66	-	-	-	-	205.53	-	-	-	-	0.77	0.08	0.38	0.52	193.12	76.95
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206.30	-
Total	228.02	7.79	8.00	35.36	1.33	151.78	7.98	2.54	5.08	0.70	2.03	6.63	0.38	0.52	457.62	77.09
Accumulated depreciation																
As at April 01, 2023	15.28	7.79	2.59	5.90	0.18	23.41	5.46	1.44	1.65	0.33	2.03	4.09	-	-	70.16	-
Charge for the year	9.15	-	0.97	7.64	0.24	28.9	1.14	0.35	0.62	0.1	0.25	1.11	0.04	0.14	50.65	-
On disposals	-	-	-	-	-	52.6	-	-	-	-	-0.25	-	-	-	26.35	-
As at March 31, 2024	24.43	7.79	3.56	13.54	0.42	104.91	6.60	1.79	2.27	0.43	2.03	5.20	0.09	0.14	178.16	-
Net Carrying Amount as at 31-03-2024	200.59	-	4.44	21.82	0.91	46.87	1.38	0.75	2.81	0.27	-	1.43	0.41	0.38	284.98	77.09

IKEDA LIMITED
 DIRECTOR

CHANDER SINGH
 HO- BHOPAL
 BO-JAIPUR
 Chartered Accountant

Mandish Singh
 Lavish Kumar

M/S IKEDA LIMITED
 CIN: U72900DL2019PTC354599
 102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Note: D - Restated Statement of Property, Plant & Equipment

Particulars	Annexure-V (Amount in Lakhs)																
	Computers	Vehicles	Office Equipment	Furniture and Fixtures	Printer	Office	Mobile	DG SET	Solar System	Water Cooler	MATM Device	CCTV Camera	TV	Tally	Total Tangible Assets	Intangible Assets	
Gross Carrying Amount																	
As at April 01, 2024	228.02	7.79	8.00	35.36	1.33	151.78	7.98	2.54	5.08	0.70	2.03	6.63	0.38	0.52	457.62	77.09	
Additions	28.32				0.78		17								46.10	46.70	
Disposals																	
Total	256.34	7.79	8.00	35.36	2.11	151.78	24.98	2.54	5.08	0.70	2.03	6.63	0.38	0.52	503.73	123.79	
Accumulated depreciation																	
As at April 01, 2024	24.43	7.79	3.56	13.54	0.42	104.91	6.60	1.79	2.27	0.43	2.03	5.20	0.04	0.14	173.02	-	
Charge for the year	25.49		0.20	1.40	0.08	1.10	2.01	0.06	0.13	0.02	0	0.16	0.05	0.04	30.72	-	
On disposals																	
As at June 30, 2024	49.92	7.79	3.76	14.94	0.50	106.01	8.61	1.85	2.40	0.45	2.03	5.36	0.09	0.18	203.88	-	
Net Carrying Amount as at 30-06-2024	206.42	-	4.24	20.42	1.61	45.77	16.37	0.69	2.68	0.25	1.27	1.27	0.29	0.34	300.36	123.79	



Manish
Manish Kumar



M/S IKEDA LIMITED
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102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Annexure-V
(Amount Rs. In Lakhs)

Note: F Revenue from Operations

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Sales of Service				
Platform Fees & Commission Income	3,691.81	4,293.11	1,173.63	9,663.27
Utility Services	186.46	371.29	957.16	503.10
DMT Charges	95.29	301.31	147.60	99.32
AEPS	128.41	52.25	232.22	142.38
	4,101.98	5,017.96	2,510.61	10,408.07
Sales of Goods				
Domestic Sales of MATM Devices	16.61	20.84	-	-
	16.61	20.84	-	-
Total (A)	4,118.58	5,038.80	2,510.61	10,408.07

Note: F.1 Other Income

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
(B) Other Income				
Incentive	-	-	0.04	-
Interest on FDR	2.07	0.39	0.17	0.29
Interest on Income Tax Refund	-	-	1.83	-
Rental Income	2.10	-	-	-
Profit on sale of MATM FA Device	-	0.25	-	-
Sub Total (B)	4.17	0.64	2.04	0.29

Note: G Purchase of Stock in Trade

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Purchase of Stock in Trade	14.75	14.50	-	-
Purchase of Coupan/	-	-	-	9,401.31
Total	14.75	14.50	-	9,401.31

Manish
IKEDA LIMITED
DIRECTOR

[Signature]

Lavleen Pandey

A.K. CHANDERIA & CA
HO- BHOPAL
BO- JAIPUR
Chartered Accountants

M/S IKEDA LIMITED
CIN: U72900DL2019PTC354599
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Notes to the Re-stated Financial Statements

Annexure-V
(Amount Rs. In Lakhs)
(Amount Rs. In Lakhs)

Note: G.1 Changes in Inventories of Stock in Trade

Particulars	For the period ended on 30-06-2024	For the year ended on 31-03-2024	For the year ended on 31-03-2023	For the year ended on 31-03-2022
(a) Closing Stock	7.47	4.70	9.39	9.39
(b) Less: Opening Stock	4.70	9.39	9.39	-
Total	(2.77)	4.69	-	(9.39)

Note: G.2 Cost of Service

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Commission on Card & DMT Expenses	192.81	301.86	338.85	232.93
Portal Maint. Charges	2.89	11.54	66.59	1.08
Payment Gateway Charges	3,090.83	3,114.75	674.08	188.32
DTH Recharge	166.76	498.97	750.10	172.95
Wallet Charges/ Service Charge Fee to Operator	6.57	10.24	14.51	1.28
Total	3,459.86	3,937.36	1,844.13	596.56

Note: G.3 Employee Benefit Expenses


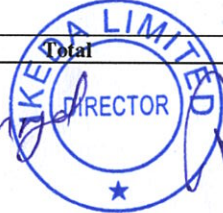

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Salary Expenses	53.45	290.03	309.77	224.97
PF Contribution of Employer	2.33	6.62	18.43	6.62
Staff Welfare Expenses	1.51	3.25	11.62	6.75
Provision for Gratuity	1.07	0.95	2.77	0.35
Value of Perquisites	12.98	-	-	-
Insurance of Staff	-	-	1.12	2.06
Director Remuneration	22.50	42.71	42.84	36.00
Total	93.83	343.55	386.56	276.75

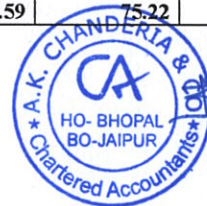

Note – G.4: Finance cost

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Bank Charges	10.53	23.77	54.31	6.79
Loan Processing Fee	3.69	13.30	5.72	-
Interest on Loan	5.75	43.52	15.18	-
Total	19.97	80.59	75.22	6.79




 Lavdesh Pandey



M/S IKEDA LIMITED
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Notes to the Re-stated Financial Statements

Annexure-V
(Amount Rs. In Lakhs)
(Amount Rs. In Lakhs)

Note – G.5: Other Expenses

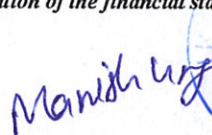
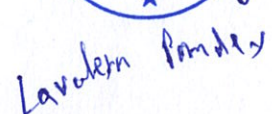
Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Auditor's Remuneration				
-Statutory Audit Fees	0.50	1.25	0.30	0.30
-Tax Audit Fees	-	0.25		
- Audit for Financial Information	2.00			
Advertisement & Publicity	3.27	0.75	5.11	7.57
Brokerage and Commission Expenses	-	-	0.52	-
Travelling & Conveyance Expenses	12.05	29.52	4.14	30.09
Legal & Professional Expenses	36.10	44.26	53.28	5.70
Interest on TDS, PF & LWF	0.12	3.71	0.16	0.23
Income Tax Paid		0.18	-	-
Interest & Late Fee on GST	3.52	19.54	0.10	-
AMC Charges		-	0.07	-
ROC Filing Charges	10.41	-	-	-
Cash Back Scheme	-	-	0.83	-
Licence Fees		-	1.20	-
Loss on sale of PPE	-	-	1.11	-
Car Insurance	-	-	-	0.11
License Fee	-	-	-	1.20
Software Expenses	-	-	-	4.73
Other Office Exp.	0.38	6.66	0.88	0.00
Membership and Subscription Exp.	0.29	0.86	0.07	-0.00
Rates and Taxes	0.06	0.70	-	-
Electricity & Water Expenses	0.30	1.34	2.37	0.60
Rental Expenses	4.76	9.18	16.62	10.74
Printing & Stationery Expenses	0.57	0.88	4.18	1.13
Telephone Expenses	0.80	7.14	15.21	7.74
Repair & Maintenance of Computer	-	0.95	3.72	5.34
Postage & Courier Expenses	0.51	2.52	1.36	-
Office Maintenance Expenses	2.83	19.30	16.77	4.62
Round Off		0.01	-	-
Total	78.47	149.00	128.00	80.10

Note G.6:- Earnings Per Share (EPS) (Basic & Diluted)

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Profit Attributable to Equity Share Holders (Rs. in Lakhs)	319.30	298.34	31.71	22.24
Shares at the beginning of the year (In Lakhs)	28.47	19.87	45.04	1.00
Shares at the end of the year (In Lakhs)	113.90	28.47	198.79	45.04
Weighted Average Number of Shares (In Lakhs) in respective year/period	105.34	92.81	627.35	0.90
Paid Up Value per Share (Rs.)* in respective year/period	10.00	10.00	1.00	1.00
Earning Per Share (Rs.) in respective year/period	3.03	3.21	0.05	24.72
Diluted Earning Per Share (Rs.) in respective year/period	3.03	3.21	0.05	24.72
Weighted Average Number of Shares (In Lakhs) Considering Rs.10/- Face Value all Restated Period	105.34	92.81	627.35	0.90
Earning Per Share (Rs.) Considering Rs.10/- Face Value all Restated Period	3.03	3.21	0.05	24.72
Diluted Earning Per Share (Rs.) Considering Rs.10/- Face Value all Restated Period	3.03	3.21	0.05	24.72

Note:- EPS has been calculated considering the Face Value of Rs. 10/- each in all the restated period for better understanding of stakeholder and for better presentation of the financial statement.



DIRECTOR




A.K. CHANDERIA & Co.
CA
HO- BHOPAL
BO-JAIPUR
Chartered Accountants

M/S IKEDA LIMITED
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102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Annexure-V
(Amount Rs. In Lakhs)

Note H:- Restated Statement of Accounting Ratios

(Amount Rs. In Lakhs)

Particulars	For the period ended on 30-06-2024	For the Year ended 31-03-2024	For the Year ended 31-03-2023	For the Year ended 31-03-2022
Current Assets (A)	2,346.35	2,067.57	294.66	240.45
Current Liabilities(B)	1,000.45	934.20	247.53	261.98
Total Debt (Borrowing) (C)	74.15	335.33	316.63	6.85
Shareholder's Equity (D)	1779.46	1460.16	255.58	81.47
Earning Available for Debt (E)	464.39	553.27	93.93	56.24
Net Profit before taxes	427.91	406.51	41.60	30.16
Depreciation and Amortizations Expenses	30.72	50.65	37.15	26.08
Interest	5.75	43.52	15.18	-
Loss on sale of Property Plant & Equipment	-	52.60	-	-
Debt Service (F)	201.61	301.91	59.86	-
Interest Payments	5.75	43.52	15.18	-
Principal Repayments	195.86	258.39	44.68	-
Net Profit /(loss) After Tax (G)*	319.30	298.34	31.71	22.24
Average Shareholder's Equity (H)	1,619.81	857.87	168.53	56.09
Weighted Average Shareholder's Equity for the Year (H)	105.34	92.81	627.35	0.90
Sales of Goods (I)	16.61	20.84	-	-
Average Stock (J)	6.08	7.05	9.39	4.70
Opening Inventory	4.70	9.39	9.39	-
Closing Inventory	7.47	4.70	9.39	9.39
Revenue from Operation (K)	4118.58	5038.80	2510.61	10408.07
Average Receivables (L)	5.16	61.34	82.55	185.21
Opening Trade Receivables	5.97	116.72	48.39	322.03
Closing Trade Receivables	4.35	5.97	116.72	48.39
Total Purchases & Cost of Service (M)	3,474.61	3,951.86	1,844.13	9,997.87
Average Payables (N)	542.25	244.99	137.56	6,493.06
Opening Trade Payables	429.03	60.95	214.16	12,771.95
Closing Trade Payables	655.47	429.03	60.95	214.16
Average Working Capital (O)	1,239.64	590.25	12.80	(56.65)
Working Capital (Current Assets- Current Liabilities)	1,345.90	1,133.37	47.13	(21.53)
EBIT (P)	447.89	487.10	116.82	36.95
Profit After Tax	319.30	298.34	31.71	22.24
Tax Expenses	108.62	108.17	9.90	7.91
Interest- Finance Cost	19.97	80.59	75.22	6.79
Capital Employed (Q)	1853.60	1795.49	572.21	88.32
Net Worth	1,779.46	1,460.16	255.58	81.47
Total Debt	74.15	335.33	316.63	6.85
Deferred Tax Liability	-	-	-	-
EBITDA (R)	478.61	537.75	153.98	63.03
Profit After Tax	319.30	298.34	31.71	22.24
Tax Expenses	108.62	108.17	9.90	7.91
Interest- Finance Cost	19.97	80.59	75.22	6.79
Depreciation and Amortisation	30.72	50.65	37.15	26.08
Net Assets Value / Net Worth (S)	1,779.46	1,460.16	255.58	81.47
Weighted Average Number of Shares (In Lakhs) Considering Rs.10/- Face Value all Restated Period (T)	105.34	92.81	627.35	0.90
Total Number of Shares (U)	113.90	28.47	198.79	45.04

Manish Kumar
DIRECTOR
Lavleen Khandelwal

[Signature]

CA
HO- BHOPAL
BO- JAIPUR
Chartered Accountants

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102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Annexure-V
(Amount Rs. In Lakhs)

Average Assets (V)	2,626.94	1,576.68	520.89	263.05
Opening Assets	2,456.08	697.28	344.50	181.59
Closing Assets	2,797.80	2,456.08	697.28	344.50
Current Ratio (A/B)	2.35	2.21	1.19	0.92
Debt Equity Ratio (C/D)	0.04	0.23	1.24	0.08
Debt Service Coverage Ratio (E/F)	2.30	1.83	1.57	N.A
Return on Equity/Return on Net Worth (G/H)	19.71%	34.78%	18.81%	39.66%
Inventory Turnover Ratio (I/J)	2.73	2.96	-	-
Trade Receivable Turnover Ratio (K/L)	797.97	82.14	30.41	56.20
Trade Payables Turnover Ratio (M/N)	6.41	16.13	13.41	1.54
Net Capital Turnover Ratio (K/O)	3.32	8.54	196.09	(183.72)
Net Profit Ratio (G/K)	7.75%	5.92%	1.26%	0.21%
Return on Capital Employed (P/Q)	0.24	0.27	0.20	0.42
Return on Investments / Asset (G/V)	12.15%	18.92%	6.09%	8.46%
EBITDA Margin (R/K)	11.62%	10.67%	6.13%	0.61%
NAV per share (S/T)- On the Basis of Weighted Average Number of Shares	16.89	15.73	0.41	90.53
NAV per share (S/U) - On the Basis Total Number of Shares	15.62	51.28	1.29	1.81

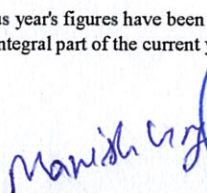
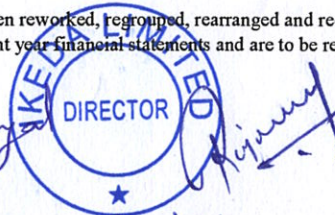

Notes:

The Ratios have been computed as below:

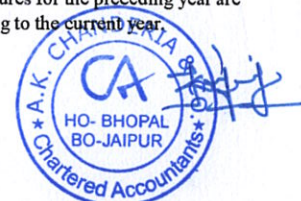
1. Current Ratio= Current Assets/ Current Liabilities.
2. Debt Equity Ratio = Total Debt / Total Equity
3. Debt Service Coverage Ratio = Earnings available for debt service/Total Debt Services
4. Return on Equity = Profit after Tax/ Average Shareholders Fund
5. Inventory Turnover Ratio = Cost of goods sold /Average Stock
6. Trade Receivable Turnover Ratio = Sales/ Average Accounts Receivable
7. Trade Payable Turnover Ratio = Purchase/ Average Trade Payables
8. Net Capital Turnover Ratio = Sales/ Average Working Capital
9. Net Profit Ratio = Profit After Tax/Total Sales
10. Return on Capital Employed = EBIT/ Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)
11. Return on Investments / Assets = Profit After Tax /Average Assets
12. EBITDA Margin = Profit Before Interest Tax and Depreciation Less Other Income /Revenue from operations
13. Net Assets Value= Net Worth / Weighted average number of equity shares outstanding at the end of the year

Other Notes

- (i) The Company does not have any Benami Property, where any proceeding has been Initiated or pending against the Group for holding any Benami Property under Benami Transactions (Prohibition) act,1988.
- (ii) The Company does not have any transactions with companies Struck Off under section 248 of the Companies act, 2013
- (iii) The Company does not have any Charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year.
- (v)The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority in accordance with the guidelines on wilful defaulters issued by the RBI.
- (vi) The Company has Not Advanced or Loaned or Invested funds to any other person or entity(les), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (viii) 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.
- (ix) The Company has No Capital work-in-progress as on the balance sheet date. Therefore , No separate disclosure has been made for the same.
- (x) The Company is not covered under Section 135 of the Companies Act,2013. Therefore, No separate disclosure for the same has been made.
- (xi) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.





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(All the amounts are stated in Indian Rupees in Lacs except Shares Data and Unless otherwise stated)
Notes to the Re-stated Financial Statements

Annexure-V

Note I :- Statement of Employee benefits

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
a) Disclosures related to defined contribution plan				
Provident fund contribution recognised as expense in the Statement of Profit and Loss	2.33	6.62	18.43	6.62

b) Disclosures related to defined benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The following tables summarise the components of net benefit expense recognised in the statement of profit and loss, the fund status and balance sheet position:

Changes in the defined benefit obligation for Gratuity are as follows

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Present value of obligation as at the beginning of the period	4.08	3.13	0.35	-
Acquisition adjustment	-	-	-	-
Interest cost	0.07	0.23	0.03	-
Past service cost	-	-	-	0.00
Current service cost	0.82	2.66	2.63	0.35
Curtailed cost/(Credit)	-	-	-	-
Settlement cost/(Credit)	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gains) / losses on obligation*	0.17	-1.94	0.12	-
Present Value of Closing defined benefit obligation	5.15	4.08	3.13	0.35

Bifurcation of Actuarial Gain/Loss on Obligation

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-	-	-
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.03	0.06	(0.02)	-
Actuarial (Gain)/Loss on arising from Experience Adjustment	0.14	(2.00)	0.14	-

Actuarial Gain/Loss on Recognised

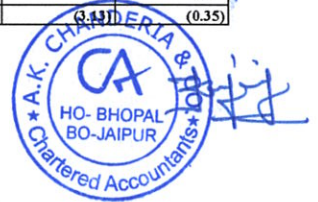
Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Actuarial gain/(loss) for the period Obligation	(0.17)	-	(0.12)	-
Actuarial (gain)/loss for the period - plan Assets	-	-	-	-
Total (gain)/loss for the period	-	-	0.12	-
Actuarial (gain) / loss recognized in the Period	0.17	(1.94)	0.12	-

The amounts to be recognized in balance sheet and related analysis

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Present value of obligation as at the end of the period	5.15	-	3.13	0.35
Fair value of plan assets as at the end of the period	-	-	-	-
Funded status / Difference	(5.15)	(4.08)	(3.13)	(0.35)
Excess of actual over estimated	-	-	-	-
Unrecognized actuarial (gains)/losses	-	-	-	-
Net asset/(liability) recognized in balance sheet	(5.15)	(4.08)	(3.13)	(0.35)

Manish Kumar
DIRECTOR

Lavleen Pandey



Statement of profit and loss

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Net employee benefit expense (included under employee benefit expenses)				
Current service cost	0.82	2.66	2.63	0.35
Past service cost	-	-	-	0.00
Interest cost on benefit obligation	0.07	0.23	0.03	-
Expected return on plan assets	-	-	-	-
Curtailed cost / (Credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Net actuarial (gain)/ loss recognized in the period	0.17	-1.94	0.12	-
Expenses recognized in the statement of profit & losses	1.07	0.95	2.77	0.35

Reconciliation Statement of Expenses in the Statement of Profit and Loss

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Present value of obligation as at the end of period	5.15	4.08	3.13	0.35
Present value of obligation as at the beginning of the period	4.08	3.13	0.35	-
Benefits paid	-	-	-	-
Actual return on plan assets	-	-	-	-
Acquisition adjustment	-	-	-	-
Expenses recognized in the statement of profit & losses	1.07	0.95	2.77	0.35

Amount for the current period

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Present value of obligation as at the end of period	(5.15)	4.08	3.13	0.35
Fair value of plan assets at the end of the period	-	-	-	-
Surplus / (Deficit)	-	(4.08)	(3.13)	-
Experience adjustment on plan Liabilities (loss) / gain	(0.14)	2.00	(0.14)	-
Experience adjustment on plan Assets (loss) / gain	-	-	-	0.35

Movement in the liability recognized in the balance sheet

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Opening liability	4.08	3.13	0.35	-
Expenses as above	1.07	0.95	2.77	0.35
Benefit Paid	-	-	-	-
Actual return on plan assets	-	-	-	-
Acquisition adjustment	-	-	-	-
Closing liability	5.15	4.08	3.13	0.35

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Discount rate (p.a.)	7.18%	7.22%	7.36%	7.26%
Future Salary Increase (p.a.)	7.00%	7.00%	7.00%	7.00%

Bifurcation of PBO at the end of year as per schedule III to the companies Act, 2013.

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
Current liability	0.01	0.01	0.01	0.00
Non-Current liability	5.14	4.07	3.12	0.35
Total PBO at the end of year	5.15	4.08	3.13	0.35

Sensitivity Analysis of the defined benefit obligation.

Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
a) Impact of the change in discount rate				
Present Value of Obligation at the end of the period	5.15	4.08	3.13	0.35
Impact due to increase of 0.50%	(0.34)	(0.27)	(0.21)	(0.02)
Impact due to decrease of 0.50 %	0.37	0.29	0.23	0.03
b) Impact of the change in salary increase				
Present Value of Obligation at the end of the period	5.15	4.08	3.13	0.35
Impact due to increase of 0.50%	0.37	0.29	0.23	0.03
Impact due to decrease of 0.50 %	(0.34)	(0.27)	(0.21)	(0.02)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

Notes:

- The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as
- The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Manish Kumar
Lavodex Pandey

RJ



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Notes to the Re-stated Financial Statements

Annexure-V

Note: J Related Parties and Transactions With Related Parties

Relationship	Name of the Party	
Key managerial personnel (KMP)	Manish Kumar Goyal	Managing Director
	Puran Puri	Director
	Rajesh Swami	Director
	Rekha Kalra	Company Secretary
	Ramesh Jain	Director
	Yudhvir Singh Jain	Director
	Sunil Singh	Additional Director
Relative of Key Management Personnel	Lavalesh pandey	CFO
	Ritu Goyal	Relative of Director
	Poonam Swami	Relative of Director
	Pooja Bharti	Relative of Director
	Khem Chand	Relative of Director
	Manish Kumar Goyal HUF	HUF of Promoter

(Amount Rs. in Lakhs)

S. No.	Particulars	30-Jun-24	31-Mar-24	31-Mar-23	31-Mar-22
1	Equity Share Capital including Bonus, Right Issue, Sweat Equity Issued During the year				
	Manish Goyal	193.47	8.43	15.24	-
	Puran Puri	132.88	0.00	6.84	-
	Rajesh Swami	119.77	0.00	9.21	-
	Ritu Goyal	22.80	6.80	0.60	-
	Poonam Swami	0.04	-	0.00	-
	Manish Kumar Goyal HUF	6.68	0.00	2.22	0.01
2	Remuneration for the year				
	Manish Goyal	7.50	21.22	14.28	12.00
	Puran Puri	7.50	10.74	14.28	12.00
	Rajesh Swami	7.50	10.74	14.28	12.00
	Rekha Kalra	1.80	-	-	-
	Lavalesh pandey	0.84	-	-	-
	Ritu Goyal	-	2.80	-	-
	Poonam Swami	-	2.80	-	-
	Pooja Bharti	-	2.80	-	-
3	Rent for the year				
	Manish Kumar Goyal HUF	-	-	8.40	8.40
4	Unsecured borrowing taken during the year				
	Manish Goyal	-	25.00	12.94	-
	Puran Puri	-	-	12.00	-
	Rajesh Swami	-	-	6.00	2.00
	Khem Chand	-	18.50	-	-
4	Unsecured Repaid during the year				
	Manish Goyal	10.00	-	1.83	12.96
	Puran Puri	10.00	-	-	2.62
	Rajesh Swami	-	-	-	9.87
	Pooja Bharti	-	-	-	2.00
	Ritu Goyal	-	-	-	2.00
	Khem Chand	-	18.50	-	-
5	Balance outstanding at year end				
	(a) Unsecured borrowing balances				
	Manish Goyal	32.96	42.96	17.96	6.85
	Puran Puri	2.00	12.00	12.00	-
	Rajesh Swami	6.00	6.00	6.00	-
	Khem Chand	-	-	-	-
	(b) Salary Payable Balances				
	Manish Goyal	0.99	4.19	3.29	1.83
	Puran Puri	0.99	0.90	3.29	1.83
	Rajesh Swami	0.99	3.47	3.29	1.83
	Rekha Kalra	0.58	-	-	-
	Lavalesh pandey	0.76	-	-	-
	(c) Rent Payable Balances				
	Manish Kumar Goyal HUF	-	4.63	10.09	8.19

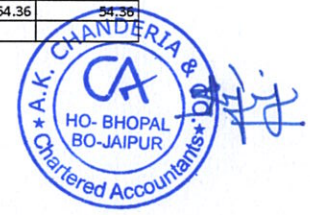
Note: K :- Statement of Contingent liabilities

Particulars	As At			
	30-06-2024	31-03-2024	31-03-2023	31-03-2022
(a) Claims arising from disputes not acknowledged as debts - indirect taxes	28.14	28.14	28.14	28.14
(b) Claims arising from disputes not acknowledged as debts - direct taxes	54.36	54.36	54.36	54.36

Manish Kumar Goyal
Lavalesh Pandey



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NOTE L: CAPITALISATION STATEMENT AS AT 30th June 2024 (Rs. in lakhs)

Particulars	Pre-issue	Post-issue
Borrowings		
Short Term Debt	61.39	-
Long Term Debt	12.76	-
Total Debts	74.15	-
Shareholder's Fund		
Equity Share Capital	1,138.97	-
Reserves and Surplus - as restated	640.49	-
Total Shareholder's Fund	1,779.46	-
Long Term Debt/Shareholder's Fund	0.01	-
Total Debts/Shareholder's Fund	0.04	-

Manish Singh



Lavleen Pandey



M/S IKEDA LIMITED
CIN: U72900DL2019PTC354599

102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI DL 110005 IN

Notes to the Re-stated Financial Statements

Annexure-V

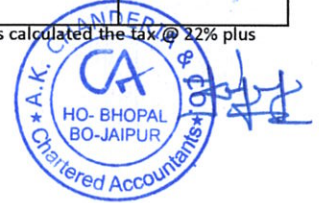
Note M:- Statement of Tax Shelters, As Restated

Particulars	For the period ended 30 June 2024	For the year ended 31st March 2024	For the year ended 31st March 2023	For the year ended 31st March 2022
Profit before Tax as per Books (A)	427.91	406.51	41.60	30.16
-Normal Corporate Tax Rate (%)	25.17%	25.17%	25.17%	25.17%
-As per MAT	16.69%	16.69%	16.69%	16.69%
Adjustments :				
Permanent Differences(B)				
Expenses disallowed/Income disallowed under Income Tax Act, 1961	-	-	-	1.27
Provision For Gratuity	1.07	0.95	2.77	0.35
Loss/(Profit) on sale on assets	-	52.35	-	-
Interest Paid on TDS	0.12	3.71	-	-
Income Tax Paid	-	0.18	-	-
GST Latee Fee and Interest	3.52	19.54	-	-
Total Permanent Differences(B)	4.71	76.72	2.77	1.62
Income from Other Sources	-	-	-	-
Income from Capital Gain	-	-	-	-
Total Income considered separately (C)	-	-	-	-
Timing Differences (D)				
Depreciation as per Books of Accounts	30.72	50.65	37.15	26.08
Depreciation as per Income tax	28.22	26.96	38.48	17.88
Disallowance u/s 43B	-	-	-	-
Total Timing Differences (D)	2.50	23.69	-1.33	8.20
Net Adjustments E = (B+C+D)	7.21	100.42	1.44	9.83
Brought forward losses set off /Unabsorbed Depreciation (F)	-	-	-	-
Taxable Income/(Loss) G= (A+E)	435.13	506.92	43.04	39.99
Tax as per Normal Calculation				
Tax Payable for the year	109.51	127.58	10.83	10.06
Tax payable as per MAT	72.63	84.62	7.18	6.67
Income Tax as recognized	109.51	127.58	10.83	10.06
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax	Income Tax

Notes:-During the year 2021-22, the Company has opted for taxation as per section 115 BAA of the income tax act 1961, and has calculated the tax @ 22% plus surcharge @ 10% and cess @ 4%. The effective tax rate being 25.168 % from the financial year 2021-22.

Manish Singh
DIRECTOR

Lavaksh Pandey



ANNEXURE - IV

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO RESTATED FINANCIAL INFORMATION

A. BACKGROUND

M/s. Ikeda Limited (formerly known as 'Ikeda Private Limited') was incorporated on 02-09-2019 as Private Limited Company, Thereafter, the Company got converted from a private limited company to public limited company and a fresh Certificate of Incorporation dated 20-06-2022 was issued by the Registrar of Companies, Delhi vide SRN F05062047.

B. Corporate Information

Main Objects of the Company is to create a platform that will make whole host of financial services available to consumers, anywhere in India, at their doorstep. The company operates business of providing digital financial services like Direct Money Transfer (DMT), Aadhar Enable Payment System (AEPS), Bill Payment of Utility bills, Mobile Recharge, Micro ATM and Travel Bookings among many and same is deposited with company account.

C. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

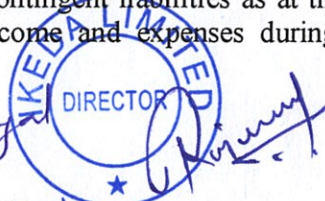
The Restated Summary Statement of Assets and Liabilities of the Company as on June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Summary Profit and Loss Statement and Restated Summary Statements of Cash Flows for the period ended March 31, 2024, March 31, 2023, March 31, 2022, the notes thereto (collectively, the "Restated Financial Statement" or "Restated Summary Statements") have been extracted by the management from the Financial Statements of the Company for the year ended March 31, 2024, March 31, 2023, March 31, 2022.

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of of the Companies Act 2013, including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2016, as amended, as per section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014. Restated Unconsolidated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the Designated Stock exchange, RoC and Securities and Exchange Board of India ('SEBI') in connection with its proposed Initial Public Offering.

2. USE OF ESTIMATES

The preparation of financial statements in accordance with the Indian GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the

Manish Singh
Lavlesh Pandey



financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.

3. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian Rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

4. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date

All other assets and liabilities are classified as Non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

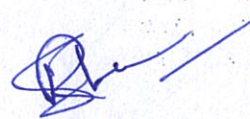
5. CASH FLOW STATEMENT

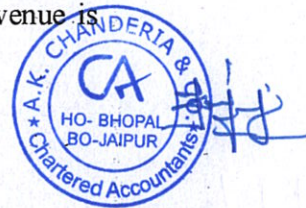
Cash flow Statements has been prepared adopting the indirect method as prescribed under Para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement". Cash flow are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

6. REVENUE RECOGNITION: -

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. In respect of sale of goods revenue is recognized on dispatch of goods to customers. In respect of sale of services revenue is recognized on completion of services excluding taxes and duties.

Manish Goyal
DIRECTOR
Lavullesh Pandey





A. Income from Services

- i) **Commission income earned from the Fintech Services (Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment)**
Commission income by providing Fintech Services is recognized on the basis of value of the commission earned on the transaction done by agent related to Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment through Company's Web site. Gross commission earned on Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment have been booked as income of the Company & Corresponding share of Banks/ Dealer company's has been shown as expenses.
- ii) **Mobile Recharge sales**
Income from mobile recharges has been booked on the basis of gross value of mobile recharges as and when the agent make the mobile recharges through company's website.
- iii) **Sale of AEPS and Micro ATM devices**
Revenue from sale AEPS and Micro ATM devices is recognized when control of the goods sold, which coincides with the delivery, is transferred to the customer and it is reasonable to expect ultimate collection.
- iv) **Interest Income**
Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable effective interest rate on accrual basis. Interest income is included under the head "Interest Income" in the statement of profit & loss.
- v) **Other Income:**
Other income including Central & State Incentives and Interest Subsidy together with related tax credits and expenditures, are accounted for on accrual basis.

7. PROPERTY PLANT AND EQUIPMENT AND INTENGIBLE ASSETS:-

1. Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes all costs relating to acquisition & installation of fixed assets including incidental expenses incurred.
2. Property, plant and equipment represent a significant proportion of the asset base of the Company. Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. Finance cost are capitalised when it is incurred for qualifying assets up to the put to use. Depreciation/Amortization is provided on Written Down Method (WDV) based on the useful life as specified in Part 'C' of Schedule II of Companies Act, 2013 after retaining residual value of 5%.

Manish Kumar
Lavleen Pandey
DIRECTOR



3. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
4. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

8. DEPRECIATION AND AMORTISATION:

Property, plant and equipment represent a significant proportion of the asset base of the Company. Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. Depreciation/Amortization is provided on Written Down Method (WDV) based on the useful life as specified in Part 'C' of Schedule II of Companies Act, 2013 after retaining residual value of 5%.

The Company provides pro rata depreciation from / to the date on which the asset is acquired or put to use / disposed, as appropriate. Depreciation is computed till the date of sale of asset.

Intangible assets being Software and Website are amortized over a period of its useful life on a written down value basis, commencing from date the assets is available to the company for its use.

9. INVESTMENTS:

On initial recognition, all investments are measured at Historical Cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non- current investment (if any).

Current investments are carried in the financial statement at lower of cost and fair value determined.

10. INVENTORIES:

Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials, Stores & Spares are valued at cost, determined on the basis of the weighted average method.

Work-in-progress is valued at the lower of cost or net realizable value.

Finished goods are valued at the lower of cost or net realizable value.

11. EMPLOYEE BENEFITS: -

a. Defined Contribution Plan:

Companies' contribution in respect of provident fund (PF) and employee state insurance (ESI) to the eligible employees and paid/payable, if any, are recognized in the profit and loss statement.

b. Defined Benefit Plan:

Manish Kumar
Lavleen Bhandari



Gratuity: - The Company provides for gratuity, a defined benefit retirement plan for its employees. The plan provides for lump sum payments to the eligible employees at retirement, death while in employment or on termination of employment or otherwise as per the provisions of The Payment of Gratuity Act, 1972. The Company accounts for liability of future gratuity benefits base on an external actuarial valuation on projected unit credit method carried out annually for assessing liability as at the Balance sheet date.

12. BORROWING COST:

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as an expense in the period in which they are incurred.

13. EARNING PER SHARE:

The earning considered in ascertaining the company's earnings per share comprises the net profit/losses for the period attributable to equity shareholders. The number of share used in computing basis earning per share is the weighted average number of share outstanding during the year.

14. TAXES ON INCOME:

Tax expense comprises current and deferred tax as per the requirements of AS-22 "Accounting for taxes on income". Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

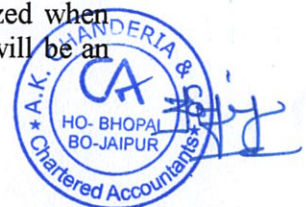
15. IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss, if any is charged to profit & loss statement accounting the year in which an asset is identified. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

16. PROVISION, CONTINGENT LIABILITES AND CONTINGENT ASSETS: - (AS-29)

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an

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Lavleen P...
DIRECTOR



outflow of resources. Contingent liabilities are not recognized but are disclosed in notes to the accounts. Contingent assets are neither recognized nor disclosed in the financial statement.

17. RELATED PARTY DISCLOSURE

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

18. EVENT AFTER REPORTING DATE:-

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the restated financial statement of the Company by the board of directors, have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

D. CHANGES IN ACCOUNTING POLICIES IN THE PERIOD/ YEARS COVERED IN THE RESTATED FINANCIALS

There is no change in significant accounting policies except for:

- 1) Provision for Gratuity which has been accounted on actual payment basis by the management in earlier years till 2022-23 without actuarial valuation. The same has been accounted for in the Restated Financial Statements for 2021-22 and 2022-23 as per the actuarial valuation. For the F Y 2023-24 Provision for Gratuity has been recognised on the basis of actuarial valuation in the books of accounts.

E. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

- 1.) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2.) Employee Benefits:

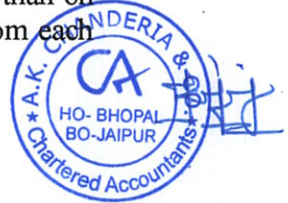

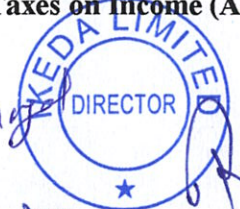
The Company has adopted the Accounting Standard 15 on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard is given in **Note: - I**

3.) Segment Reporting (AS 17)

The Company is required to disclose the information required by Accounting Standard- 17. No separate segments have, however, been reported as the company does not have more than one business Segments within the meaning of Accounting Standard -17, which differ from each other in risk and reward.

4.) Accounting For Taxes on Income (AS 22)

Manish Kumar
Lavleen Bhandari



Deferred Tax liability/Asset in view of Accounting Standard – 22: “Accounting for Taxes on Income” as at the end of the year/period as refer to Note NO D.1 of Restated Financial Information.

5.) Earnings Per Share (AS 20):

Earnings per Share have been calculated and is already reported in the Note –G.6 of the enclosed financial statements.

6.) Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

7.) Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

8.) Amounts in the financial statements

Amounts in the financial statements are rounded off to nearest rupee. Figures in brackets indicate negative values.

Annexures: VI -Changes in the Significant Accounting Policies

MATERIAL ADJUSTMENTS [AS PER SEBI (ICDR) REGULATIONS, 2009]

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013 and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective period / years and their impact on the profit / (losses) and assets and liabilities of the Company is as under.

Statement of adjustments in the Financial Statements

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit & losses of the company.

1. Profit and Loss Statement after tax

Particulars	For the year period ended 30 th June 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Net Profit After Tax as per audited accounts but before adjustments for restated accounts:	319.30	296.00	33.45	22.83

Manish Kumar
 Lavleen Pandey
 DIRECTOR

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Add/ (Less):				
Exceptional item due to providing gratuity expenses during 2023-24 and not in earlier years	-	3.13	(2.77)	(0.35)
Deferred tax liability short / excess - consequential impact	-	(0.24)	0.70	0.09
Net Profit After Tax as per Restated Financial Information	319.30	298.89	31.38	22.57

Particulars	For the year period ended 30 th June 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Audited shareholder's Funds	1779.46	1460.16	257.91	82.06
Adjustment for change in exceptional item				
Adjustment in employee benefit expenses			(2.77)	(0.35)
Adjustment for exceptional items				
Other adjustment				
Adjustment for provision of Income Tax & Deferred Tax			0.70	(0.23)
Opening Balances			(0.26)	
Shareholder's Funds as per restated financials	1779.46	1460.16	255.58	81.47



a) Adjustment on account of provision for Gratuity:

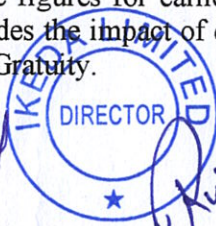
The Company has provided gratuity in any of the earlier years on accrual basis. The same has been provided in the Audited Financial Statement for the year ended 31st March, 2024 as per actuarial valuation. Gratuity liability for the related year of 2021-22, 2022-23 have been provided for as per actuarial valuation in the Restated Financial Statements.

b) Adjustment on deferred tax assets & liabilities:

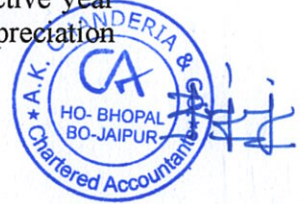
For the purpose of Restatement, the deferred tax liability and asset has been recalculated. The figures for earlier years have been adjusted in the respective year which also includes the impact of deferred tax on the amount of restated depreciation & provision for Gratuity.

Manish Kumar
Lavlesh Pomdary







- c) MATM assets classified as Non-Current Assets has been reclassified as Inventory in the restated financial statement for the financial year ended on 31-03-2023 and 31-03-2022 for better presentation of books of accounts.

9.) Change in Face Value of Shares:


The company has change its face value of shares in F Y 2021-22 from Rs. 1000 to Rs. 1.00 and again change in the F Y 2023-24 from Rs. 1.00 to Rs. 10.00. The EPS and Other disclosures have been made considering the Face value of the respective year's and not in the equivalent figure.


10.) Regrouping or Reclassification

Previous year's figures have been reclassified, rearranged or regrouped as and when necessary for better presentation and disclosure requirement of the financial statement.

For and on behalf of the Board of Directors

As per our Audit Report of even date
For A K Chanderia & Co
Chartered Accountants
FRN: 010361C

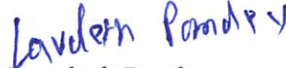

Manish Kumar Goyal
Director
DIN 08594881


Rajesh Swami
Director
DIN 08594898


(Kailash Bajaj)
Partner
M.No. 422682




Rekha Kalra
Company Secretary


Lavalesh Pandey
CFO

Date: 25-07-2024
Place: Gurugram