

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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To the Board of Directors
Finlite Technologies Private Limited

Report on the Audit of Special Purpose Condensed Interim Financial Statements

We have audited the accompanying special purpose condensed interim Ind AS Financial Statements of Finlite Technologies Private Limited ("the Company") which comprise the Condensed Interim Balance Sheet as at June 30, 2022, the Condensed Interim Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Condensed Interim Statement of Changes in Equity and the Condensed Interim Statement of Cash Flows for the period June 01, 2022 to June 30, 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Special Purpose Financial Statements").

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Special Purpose Financial Statements in accordance with the basis described in **Note 2** to the financial statements that give a true and fair view of the financial position, financial performance and changes in equity.

This responsibility also includes maintenance of adequate accounting records in accordance with the accounting principles for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the special purpose financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility

Our responsibility is to express an opinion on these Special Purpose Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these Special Purpose Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Financial statements are prepared in all material respects, in accordance with the basis described in **Note 2** to the financial statements.

Other Matters

This report is issued at the request of the holding company and is intended solely for the information and use of IndiaMART InterMESH Limited and its auditors in connection with presentation and audit, respectively, of the consolidated financial results of IndiaMART InterMESH Limited for the quarter ended June 30, 2022. Accordingly, the aforesaid financial statements may not be suitable for another purpose and this report should not be used for any other purpose or referred to in any other document or distributed to parties other than stated above without our prior written consent.

Our opinion is not qualified with respect to the above matter.

For J. C. Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

AKHIL
BHALLA

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Date: 2022.07.18
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(Akhil Bhalla)
Partner
Membership No. 505002
UDIN:
22505002ANCBXQ6779

Place: Noida
Date : July 18, 2022



Finlite Technologies Private Limited

Condensed Interim Balance Sheet as at June 30, 2022

(All amounts in ₹, unless otherwise stated)

Particulars	Note No.	As at June 30, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	5	610,622
Investment in subsidiaries	6	100,000
Financial assets		
Other financial assets	7	240,000
Deferred tax assets (net)	8	252,805
Non Current tax assets (net)	13	-
Other non-current assets	14	-
Total non-current assets		1,203,427
Current assets		
Financial assets		
i. Investments	9	335,143,510
ii. Trade receivables	10	1,282,751
iii. Cash and cash equivalents	11	7,484,537
iv. Loans	12	319,914
v. Other financial assets	7	-
Current tax assets (Net)	13	1,336,923
Other current assets	14	324,797
Total current assets		345,892,432
Total assets		347,095,859
EQUITY AND LIABILITIES		
Equity		
Equity share capital	15	100,000
Instruments entirely equity in nature	15	68,430
Other equity	16	344,323,849
Total equity		344,492,279
LIABILITIES		
Non-current liabilities		
Provisions	17	858,513
Contract Liabilities	18	201,040
Total non-current liabilities		1,059,553
Current liabilities		
Financial liabilities		
i. Trade payables	19	-
- Dues to micro and small enterprises		-
- Dues to others		261,283
ii. Other financial liabilities	20	1,038,424
Provisions	17	214,628
Contract Liabilities	18	29,692
Total current liabilities		1,544,027
Total liabilities		2,603,580
Total equity and liabilities		347,095,859

Summary of significant accounting policies

2

The accompanying notes 1-35 are integral part of the condensed interim financial statements

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
 FRN No. 001111N

 AKHIL
 BHALLA
 Akhil Bhalla

 (Partner)
 Membership No. 505002

 Place: Noida
 Date: July 18, 2022

For and on behalf of the Board of Directors of
Finlite Technologies Private Limited
Ritesh Praveenkumar Prateek Chandra
Kothari

 Ritesh P
 Kothari

 Managing Director
 DIN: 06998225

 Director
 DIN: 00356853

 Place: Ahmedabad
 Date: July 18, 2022

 Place: Noida
 Date: July 18, 2022

 Prateek
 Chandra
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Finlite Technologies Private Limited

Condensed Interim Statement of profit and loss for the period June 01, 2022 to June 30, 2022
(All amounts in ₹, unless otherwise stated)

Particulars	Note No.	For the Period June 01, 2022 to June 30, 2022
I. Revenue from operations	21	148,881
II. Other income	22	714,733
III. Total income (I+II)		863,614
IV. Expenses		
Employee benefits expense	23	3,643,842
Finance costs	24	-
Depreciation and amortisation expense	25	16,301
Other expenses	26	1,205,687
Total expenses		4,865,830
V. Loss before tax (III-IV)		(4,002,216)
VI. Tax expense:		
- Current tax	27	21,435
- Deferred tax	27	(17,429)
VII. Total tax expense		4,006
VIII. Profit for the year (VI-VII)		(4,006,222)
IX. Other comprehensive income		
A (i) Items that will not be reclassified to profit or loss	27	-
- Remeasurements of the defined benefit plans	27	-
A (ii) Income tax relating to items that will not be reclassified to profit & loss	27	-
X. Total comprehensive income for the period (VIII+IX)		(4,006,222)
XI. Earnings per equity share of ₹ 10 each		
(i) Basic earnings per share	28	(400.62)
(ii) Diluted earnings per share	28	(237.86)

Summary of significant accounting policies

The accompanying notes 1-35 are integral part of the condensed interim financial statements

2

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
FRN No. 001111N

AKHIL BHALLA
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AKHIL BHALLA
Date: 2022.07.18
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Akhil Bhalla
(Partner)
Membership No. 505002

**For and on behalf of the Board of Directors of
Finlite Technologies Private Limited**

Ritesh P Kothari
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Ritesh P Kothari
Date: 2022.07.18
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**Ritesh
Praveenkumar
Kothari**
Managing Director
DIN: 06998225

Prateek Chandra
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Prateek Chandra
Date: 2022.07.18
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Prateek Chandra
Director
DIN: 00356853

Place: Noida
Date: July 18, 2022

Place: Ahmedabad
Date: July 18, 2022

Place: Noida
Date: July 18, 2022

Finlite Technologies Private Limited

Condensed Interim Statement of cash flows for the period June 01, 2022 to June 30, 2022

(All amounts in ₹, unless otherwise stated)

Particulars	For the Period June 01, 2022 to June 30, 2022
Cash flows from operating activities	
Loss before tax	(4,002,216)
Adjustments to reconcile loss before tax to net cash flows:	
Depreciation and amortisation expense	16,301
Net fair value losses/(gains) on investments	(155,259)
Interest income	(559,184)
Operating loss before working capital changes	(4,700,358)
Movement in Working Capital:	
Change in inventories	45,500
Change in trade receivables	580,712
Change in other financial assets	(140,000)
Change in other assets	(278,659)
Change in trade payables	82,119
Change in other financial liabilities	660,000
Change in other liabilities	(44,106)
Change in provisions	71,543
Changes in Contract Liabilities	(54,258)
Cash generated from operations	(3,777,508)
Income tax paid	(47,390)
Net cash generated/(used) in operating activities	(3,824,898)
Cash flows from investing activities	
Purchase of property, plant and equipment	(195,200)
Purchase of investments	(334,988,251)
Interest received	559,184
Net cash generated/(used) in investing activities	(334,624,267)
Cash flows from financing activities	
Loan taken	
Repayment of borrowings	(144,000)
Net cash generated from financing activities	(144,000)
Net increase/(decrease) in cash and cash equivalents	(338,593,166)
Cash and cash equivalents at the beginning of the period (refer note 11)	346,077,702
Cash and cash equivalents at the end of the period (refer note 11)	7,484,537
Components of cash and cash equivalents	
Cash on hand	93,979
Balances with banks:	
On current accounts	7,390,557
Total cash and cash equivalents (refer note 11)	7,484,537

Summary of significant accounting policies

2

The accompanying notes 1-35 are integral part of the condensed interim financial statements

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
 FRN No. 001111N
 AKHIL
 BHALLA
 Akhil Bhalla

(Partner)
 Membership No. 505002

Place: Noida
 Date: July 18, 2022

For and on behalf of the Board of Directors of
Finlite Technologies Private Limited

Ritesh P
 Kothari

Ritesh Praveenkumar
 Kothari

Managing Director
 DIN: 06998225

Place: Ahmedabad
 Date: July 18, 2022

Prateek
Chandra

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 Prateek Chandra
 Date: 2022.07.18
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Prateek Chandra

Director
 DIN: 00356853

Place: Noida
 Date: July 18, 2022

Finlite Technologies Private Limited

Condensed Interim Statement of changes in equity for the period June 01, 2022 to June 30, 2022

(All amounts in ₹, unless otherwise stated)

A. Equity share capital

Equity shares of ₹ 10 each issued, subscribed and fully paid up

Particulars	Amount
As at 1 April 2021	100,000
Changes in equity share capital	-
As at 31 March 2022	100,000
Changes in equity share capital	-
As at 31 May 2022	100,000
Changes in equity share capital	-
As at 30 June 2022	100,000

B. Instruments entirely equity in nature

Particulars	Amount
(a) Compulsorily Convertible Preference Shares (CCPS)	
As at 1 April 2021	-
Changes in Compulsorily Convertible Preference Shares	-
As at 31 March 2022	-
Changes in Compulsorily Convertible Preference Shares	68,430
As at 31 May 2022	68,430
Changes in Compulsorily Convertible Preference Shares	-
As at 30 June 2022	68,430

C. Other equity

Particulars	Securities Premium	Reserves and surplus		Items of other comprehensive income	Total other equity
		General reserve	Retained earnings	Remeasurements of the defined benefit plans	
Balance as at 1 April 2021	-	-	473,121	-	473,121
Profit for the year	-	-	2,012,928	-	2,012,928
Other comprehensive loss net of income tax	-	-	-	-	-
Total comprehensive income for the year	-	-	2,012,928	-	2,012,928
Balance as at 31 March 2022	-	-	2,486,049	-	2,486,049
Profit for the year	-	-	(4,093,312)	-	(4,093,312)
Other comprehensive loss, net of income tax	-	-	-	-	-
Securities Premium on Issue of CCPS	349,937,334				349,937,334
Total comprehensive income for the year	-	-	(4,093,312)	-	(4,093,312)
Balance as at 31 May 2022	349,937,334	-	(1,607,263)	-	348,330,071
Profit for the period	-	-	(4,006,222)	-	(4,006,222)
Other comprehensive loss, net of income tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(4,006,222)	-	(4,006,222)
Balance as at 30 June 2022	349,937,334	-	(5,613,485)	-	344,323,849

Summary of significant accounting policies

2

The accompanying notes 1-35 are integral part of the condensed interim financial statements

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
FRN No. 001111N

AKHIL BHALLA
Akhil Bhalla
(Partner)

Membership No. 505002

For and on behalf of the Board of Directors of
Finlite Technologies Private Limited

Ritesh P Kothari
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Ritesh P Kothari
Date: 2022.07.18
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Ritesh Praveenkumar Kothari
Managing Director
DIN: 06998225

Prateek Chandra
Digitally signed by
Prateek Chandra
Date: 2022.07.18
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Prateek Chandra
Director
DIN: 00356853

Place: Noida
Date: July 18, 2022

Place: Ahmedabad
Date: July 18, 2022

Place: Noida
Date: July 18, 2022

Finlite Technologies Private Limited
Notes to condensed interim financial statements for the period 01 June 2022 to 30 June 2022
(Amounts in INR, unless otherwise stated)

1. Corporate Information

Finlite Technologies Private Limited (“the Company”) is a private company domiciled in India and was incorporated on 28 January 2015 under the provisions of the Companies Act applicable in India. The Company provides licensing of software. The registered office of the Company is located at C-349, Sumel Business Park-6, Near Hanumanpura BRTS Stop, Dudheshwar Road, Ahmedabad - 380004.

The condensed interim financial statements were authorised for issue in accordance with a resolution passed by Board of Directors on 18 July 2022.

2. Summary of Significant Accounting Policies

(a) Statement of compliance

The condensed interim financial statements for the period 01 June 2022 to 30 June 2022 have been prepared in accordance with Indian Accounting Standards (referred to as “Ind AS”) 34, Interim Financial Reporting and other Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Companies Act, 2013 (“the Act”) (as amended from time to time). They do not include all the information required for a complete set of Ind AS financial statements. However, selected explanatory notes are included to explain events and transactions that management believes are significant to an understanding of the changes in the Company’s financial position and performance since the last annual financial statements.

(b) Basis of Preparation

The condensed interim financial statements have been prepared on the historical cost basis, except for certain financial assets and liabilities measured at fair value or amortised cost at the end of each reporting period.

All assets and liabilities have been classified as current and non-current as per the Company’s normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under the indirect method. The preparation of these condensed interim financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company’s accounting policies. The areas where estimates are significant to the condensed interim financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note 3.

3. Significant accounting estimates and assumptions

The preparation of condensed interim financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Actual results may differ from these estimates. The areas involving critical estimates or judgements are:

- i. Fair value of financial instruments;
- ii. Determination of useful lives of property, plant and equipment and intangibles;
- iii. Recognition of deferred tax assets;
- iv. Recognition and measurement of provisions and contingencies.

Measurement of fair values

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Company's management determines the policies and procedures for recurring fair value measurement, such as investment in debt instruments, equity instruments and preference instruments of other entities, investment in mutual funds, bonds, debentures, units of investment trust and units of alternative investment fund measured at fair value.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the condensed interim financial statements are categorised within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 — inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- (iii) Level 3 — Unobservable inputs for the asset or liability reflecting Company's assumptions about pricing by market participants

For assets and liabilities that are recognised in the condensed interim financial statements on fair value on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

4. Impact of COVID-19

The Company has taken into account all the possible impacts of COVID-19 in preparation of these condensed interim financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue and cost, impact on leases, impact on investment in subsidiaries and associates and investment in other entities. The Company has carried out this assessment based on available internal and external sources of information up to the date of approval of these condensed interim financial statements and believes that the impact of COVID-19 is not material to these condensed interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the condensed interim financial statements may differ from that estimated as at the date of approval of these condensed interim financial statements owing to the nature and duration of COVID-19.

Finlite Technologies Private Limited

Notes to the Condensed Interim Financial Statements as at June 30, 2022

(All amounts in ₹, unless otherwise stated)

Note 5: Property, plant and equipment

Particulars	Air Conditioner	Computer Server	Electronic Goods	Vehicles	Furniture	Computers	Mobile	Total Property, plant and equipment
Gross Block								
Balance as at June 01, 2022	30,307	7,117	76,293	82,024	119,015	228,952	171,741	715,449
Additions	-	-	24,067	-	-	171,130	-	195,197
Disposals	-	-	-	-	-	-	-	-
Balance as at June 30, 2022	30,307	7,117	100,360	82,024	119,015	400,082	171,741	910,646
Accumulated Depreciation								
Balance as at June 01, 2022	14,913	3,081	22,198	23,866	34,629	114,295	70,742	283,725
Additions	617	140	1,237	1,294	1,877	7,089	4,046	16,299
Disposals	-	-	-	-	-	-	-	-
Balance as at June 30, 2022	15,530	3,220	23,436	25,160	36,506	121,384	74,788	300,024
Net carrying amount								
Balance as at June 01, 2022	15,394	4,036	54,095	58,158	84,386	114,657	100,999	431,724
Balance as at June 30, 2022	14,777	3,897	76,924	56,864	82,509	278,698	96,953	610,622

Finlite Technologies Private Limited

Notes to the Condensed Interim Financial Statements as at June 30, 2022

(All amounts in ₹, unless otherwise stated)

Note 6: Investment in subsidiaries

Particulars	As at June 30, 2022
Investment in subsidiaries-Unquoted	
Unquoted Investments (fully paid-up)	
10,000 equity shares [May 31, 2022: 10,000] of ₹10 each held in Livekeeping Private Limited	100,000
Total investment in subsidiaries	100,000
Aggregate carrying value of unquoted investments	100,000
Aggregate impairment in value of investments	-

Note 7: Other financial assets

Particulars	As at June 30, 2022	
	Non-current	Current
Unsecured, considered good		
At amortised cost		
Security deposits	240,000	-
Total	240,000	-

Note 8: Deferred tax balances

Particulars	As at June 30, 2022
Deferred tax assets	252,805
Deferred tax liabilities	-
Net deferred tax liabilities	252,805

(i) Movement in deferred tax balances**For the period ended 30th June 2022**

Particulars	Opening balance	Recognised in Profit or loss	Recognised in OCI	Closing balance
Tax effect of items constituting deferred tax assets/ (liabilities)				
Deferred Tax Asset	235,377	17,429	-	252,805
Deferred Tax Liabilities	-	-	-	-
Net deferred tax assets/(liabilities)	235,377	17,429	-	252,805

Note 9: Investments

Particulars	As at June 30, 2022
Non Current	
Investments in mutual funds- quoted (measured at FVTPL)	-
I. Total Non Current	-
Current:	
Investments in mutual funds- quoted (measured at FVTPL)	
Nippon India Liquid Fund - Direct Plan Growth Plan (No. of Units: 16,167.262)	85,036,480
DSP Liquidity Fund - Direct Plan - Growth (No. of Units: 32,547.278)	100,041,074
UTI Liquid Cash Plan - Direct Plan - Growth (No. of Units: 28,394.541)	100,040,466
ICICI Prudential Liquid Fund - Direct Plan - Growth (No. of Units: 1,57,112.295)	50,020,486
ABSL Overnight Direct Growth Fund (No. of Units: 4.310)	5,004
II. Total Current	335,143,510
III. Total (I+II)	335,143,510

Note 12: Loans

Particulars	As at June 30, 2022	
	Non-current	Current
At amortised cost		
- Unsecured, considered good		
Loan to employees	-	199,914
Loan to Subsidiary Company	-	120,000
Total	-	319,914

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (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

Note 13: Income tax balances

Particulars	As at June 30, 2022	
	Non-current	Current
I. Income tax assets		
Tax refund receivable		2,482,842
II. Income tax liabilities		
Provision for income tax		1,145,919
Income tax assets (net) (I-II)	-	1,336,923

Note 14: Other assets

Particulars	As at June 30, 2022	
	Non-current	Current
Unsecured, considered good		
Advances to suppliers	-	-
Indirect tax and duties recoverable	-	133,421
Prepaid expenses	-	191,376
Total	-	324,797

Note 10: Trade receivables

Particulars	As at June 30, 2022	
	Non-current	Current
At amortised cost		
- Unsecured, considered good		1,282,751
- Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
Total	-	1,282,751

Trade Receivables Ageing Schedule

As on 30th June 2022

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Considered good – Unsecured								
(a) Undisputed Trade receivables	-	-	1,282,751	-	-	-	-	1,282,751
(b) Disputed Trade receivables	-	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts/ Allowance for expected credit loss	-	-	-	-	-	-	-	-
Total	-	-	1,282,751	-	-	-	-	1,282,751

(i) No trade receivables are due from directors or other officers of the Company either severally or jointly: with any other person

Note 11: Cash and cash equivalents

Particulars	As at June 30, 2022
At amortised cost	
Cash on hand	93,979
Balances with banks	
- in current accounts	7,390,557
Total	7,484,537

Note 15: Equity share capital

Particulars	As at June 30, 2022	
	Number of shares	Amount
AUTHORISED SHARE CAPITAL		
Equity shares of Rs.10/- each with voting rights	12,900	129,000
Compulsorily Convertible Preference Share capital (₹10 per share)	6,843	68,430
Total Authorised Share Capital	19,743	197,430
ISSUED, SUBSCRIBED AND FULLY PAID UP		
Equity shares of Rs.10/- each with voting rights	10,000	100,000
Compulsorily Convertible Preference Share capital (₹10 per share)	6,843	68,430

(i) Movements in equity share capital

Particulars	Number of shares	Amount
As at June 01, 2022	16,843	168,430
Movement during the year	-	-
As at 30th June 2022	16,843	168,430

Note 16: Other equity

Particulars	As at June 30, 2022
Securities Premium	349,937,334
Retained earnings	(5,613,485)
Items of Other Comprehensive Income	
- Remeasurements of defined benefit plans	-
Total	344,323,849

(i) Securities Premium

Particulars	As at June 30, 2022
Opening balance	349,937,334
Addition during the period	-
Closing balance	349,937,334

The Securities premium account is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Particulars	As at June 30, 2022
Opening balance	(1,607,263)
Net profit for the period	(4,006,222)
Other comprehensive income arising from the remeasurements of defined benefit obligation net of income tax	-
Closing balance	(5,613,485)

It represents undistributed profits of the Company which can be distributed by the Company to its equity shareholders in accordance with the requirements of the Companies Act, 2013.

(iii) Remeasurement of Net Defined Benefit Plans

Particulars	As at June 30, 2022
Opening balance	-
Movement during the period	-
Closing balance	-

It represents Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and are adjusted to retained earnings.

The board has not proposed dividend for the interim period ended June 30, 2022

Note 17: Provisions

Particulars	As at June 30, 2022	
	Non-current	Current
Provision for employee benefits		
Gratuity (refer note 29)	836,744	209,186
Compensated absences (refer note 29)	21,769	5,442
Total provisions	858,513	214,628

Note 18: Contract Liabilities*

Particulars	As at June 30, 2022	
	Non-current	Current
Deferred Revenue	201,040	29,692
Total	201,040	29,692

*Contract liabilities include consideration received in advance to render web services in future periods

Note 19: Trade payables

Particulars	As at June 30, 2022
At amortised cost	
- Total outstanding dues of micro enterprises and small enterprises	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	261,283
Total	261,283

Trade Payables Ageing Schedules**As at 30th June 2022**

Particulars	Unbilled payables	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
<u>(i) Dues to Micro, Small and Medium Enterprises (MSME)</u>							
- Disputed dues	-	-	-	-	-	-	-
- Undisputed dues	-	-	-	-	-	-	-
<u>(ii) Dues to Others</u>							
- Disputed dues	-	-	-	-	-	-	-
- Undisputed dues	-	-	261,283	-	-	-	261,283
TOTAL (i + ii)	-	-	261,283	-	-	-	261,283

Note 20: Other financial liabilities

Particulars	As at June 30, 2022
At amortised cost	
Employee benefits payable	1,038,424
Total	1,038,424

Finlite Technologies Private Limited

Notes to the Condensed Interim Financial Statements as at June 30, 2022

(All amounts in ₹, unless otherwise stated)

Note 21: Revenue from operations

Particulars	For the Period June 01, 2022 to June 30, 2022
Sale of Services	
Income from web services	148,881
Total	148,881

Significant changes in the contract liability balances during the period are as follows:

Particulars	For the Period June 01, 2022 to June 30, 2022
Opening balance at the beginning of the period	284,990
Less: Revenue recognised from contract liability balance at the beginning of the period	(55,416)
Add: Amount received from customers during the period	-
Closing balance at the end of period	229,574

Note 22: Other income

Particulars	For the Period June 01, 2022 to June 30, 2022
Interest from banks on deposits	559,184
Gain on Investment carried at fair value through profit and loss	155,259
Other Misc. Income	290
Total	714,733

Note 23: Employee benefit expense

Particulars	For the Period June 01, 2022 to June 30, 2022
Salaries, allowance and bonus	3,505,749
Gratuity expenses (Refer Note 29)	69,729
Leave Encashment expenses (Refer Note 29)	1,814
Contribution to provident and other funds	49,527
Staff welfare expenses	17,023
Total	3,643,842

Note 24: Finance costs

Particulars	For the Period June 01, 2022 to June 30, 2022
Bank charges	-
Interest costs	
- borrowings	-
- other interest expense	-
Total	-

Note 25: Depreciation and amortisation expense

Particulars	For the Period June 01, 2022 to June 30, 2022
Depreciation of property, plant and equipment (refer note 5)	16,301
Total	16,301

Note 26: Other expenses

Particulars	For the Period June 01, 2022 to June 30, 2022
Power & Fuel	34,840
Rent	184,500
Internet and other online expenses	162,702
Customer Support Expenses	15,740
Repairs and maintenance	33,077
Rates and taxes	34,799
Travelling and conveyance	4,449
Advertisement Expenses	408
Legal and professional fees	563,400
Auditor's remuneration	37,500
Miscellaneous expenses	134,272
Total	1,205,687

Note 27: Income tax expense

(i) Income tax recognised in profit & loss

Particulars	For the Period June 01, 2022 to June 30, 2022
Current tax	
In respect of the current period	-
In respect of the prior periods	21,435
Total current tax expense	21,435
Deferred tax	
In respect of current period	(17,429)
Total deferred tax expense	(17,429)
Total income tax expense recognised in profit & loss	4,006

(ii) Income tax recognised in other comprehensive income

Particulars	For the Period June 01, 2022 to June 30, 2022
Deferred tax related to items recognised in other comprehensive income during the period:	
Remeasurement of defined benefit obligations	-
Total income tax expense recognised in other comprehensive income	
Items that will not be reclassified to profit & loss	-
Total income tax expense recognised in other comprehensive income	-

Finlite Technologies Private Limited

Notes to the Condensed Interim Financial Statements as at June 30, 2022

(All amounts in ₹, unless otherwise stated)

Note 28: Earnings per share

Basic EPS amounts are calculated by dividing the profit/(loss) for the period attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS are calculated by dividing the profit/(loss) for the period attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations

Particulars	For the Period June 01, 2022 to June 30, 2022
Basic EPS	
Profit/(Loss) for the period attributable to owners of the Company [A]	(4,006,222)
Weighted average number of equity shares for the purposes of basic EPS [B]	10,000
Basic earning per share (face value of ₹10 per share) [A/B]	(400.62)
Diluted EPS	
Profit/(Loss) for the period attributable to owners of the Company [A]	(4,006,222)
Weighted average number of equity shares for the purposes of basic EPS [B]	10,000
Potential equity shares in the form of convertible preference shares[C]	6,843
Total no. of shares outstanding (including dilution) D= [B+C]	16,843
Diluted earning per share (face value of ₹ 10 per share) [A/D]	(237.86)

Note 29: Defined benefit plan and other long term employee benefit plan

The Company has a defined benefit gratuity plan. Every employee who will complete statutory required period of service, will gets a gratuity on departure at 15days salary (lastdrawnsalary) for each completed year of service. This defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and salary risk.

The amount included in the balance sheet arising from the company's obligation in respect of its gratuity plan and leave encashment is as follows:

Particulars	As at June 30, 2022
Gratuity - defined benefit plan	
Present value of unfunded defined benefit obligation	1,045,930
Leave encashment - other long term employee benefit plan	
Present value of other long term employee benefit plan	27,211

Note 30: Financial instruments

a) Category wise details as to carrying value, fair value and the level of fair value measurement hierarchy of the Company's financial instruments are as follows:

Particulars	Level	As at June 30, 2022
Financial assets		
(a) Measured at fair value through profit or loss (FVTPL)		
Investments in mutual funds- quoted	Level 1	335,143,510
(b) Measured at Amortised cost		
Cash and cash equivalents		7,484,537
Trade receivables		1,282,751
Loans		319,914
Other financial assets		240,000
Total financial assets		9,327,201
Financial liabilities		
(a) Measured at Amortised cost		
Borrowings		-
Trade payables		261,283
Other financial liabilities		1,038,424
Total financial liabilities		1,299,707

b)The following methods / assumptions were used to estimate the fair values:

1. The carrying value of cash and cash equivalents, trade receivables, loans, other financial assets and trade payables measured at amortised cost approximate their fair value due to the short-term maturities of these instruments. These have been assessed basis counterparty credit risk.
2. Fair value of quoted mutual funds is based on quoted market prices at the reporting date. We do not expect material volatility in these financial assets.
3. During the period ended 30 June 2022, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

Note 31: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, equity portion of CCPS and all other equity reserves attributable to the equity shareholder of the Company. The Company manages its capital to ensure that the company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company reviews the capital structure on a regular basis. As part of this review, the Company considers the cost of capital, risks associated with each class of capital requirements and maintenance of adequate liquidity. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company is neither subject to externally imposed capital requirements nor exposed to external borrowings.

Note 32: Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has only one business segment which is IT related software solutions, Hence the company falls within a single operating segment "IT related software solutions"

Note 33: Related party transactions

i) Names of related parties and related party relationship

a) Entity's holding Company (with effect from May 23, 2022)	Indiamart Intermesh Limited
a) Entity's subsidiary	Livekeeping Private Limited
c) Individuals owning directly or indirectly, an interest in the voting power of the Company that gives them Significant Influence over the Company and Key Management Personnel (KMP)	
(i) Ritesh Praveenkumar Kothari	Managing Director
(ii) Prateek Chandra	Director
(iii) Manoj Bhargava	Director
(iv) Chanda Praveen Kothari	Relatives of KMP
(v) Madhuri Ritesh Kothari	Relatives of KMP

ii) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial period:

Particulars	For the Period June 01, 2022 to June 30, 2022
Holding Company	
Rent Paid	104,500
Internet and other online service availed	81,250
Key management personnel	
(i) Ritesh Praveenkumar Kothari	
-Reimbursement of expenses incurred	18,080
-Salary Paid	833,333
Relatives of Key management personnel	
(ii) Chanda Praveen Kothari	
-Office Rent Paid	40,000

The following table discloses amounts due to or due from related parties at the relevant period end

Particulars	As at June 30, 2022
Payable to Holding Company	-
Payable to Key management personnel	
(i) Ritesh Praveenkumar Kothari	
Reimbursement of Expense Payable	5,579
Receivable from Subsidiary Company	
Loan recoverable	199,914
Receivable from Key management personnel	
(i) Ritesh Praveenkumar Kothari	
Advances recoverable (remuneration)	2,000
(ii) Chanda Praveen Kothari	
Advances recoverable (remuneration)	12,000

***Terms and conditions of transactions with related parties**

The transactions with related parties are entered on terms equivalent to those that prevailing arm's length transactions. Outstanding balances at the period-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 34: Contingent liabilities, Capital and other commitments

As at 30 June 2022, the Company has no contingent liability and Nil Capital and other commitments.

Note 35: Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

As per our report of even date attached

For J. C. Bhalla & Co.
Chartered Accountants
FRN No. 001111N

AKHIL BHALLA
Digitally signed by AKHIL BHALLA
Date: 2022.07.18
10:48:16 +05'30'

Akhil Bhalla
(Partner)
Membership No. 505002

Place: Noida
Date: July 18, 2022

For and on behalf of the Board of Directors of
Finlite Technologies Private Limited

Ritesh P Kothari
Digitally signed by Ritesh P Kothari
Date: 2022.07.18
10:23:36 +05'30'

Ritesh Praveenkumar Kothari
Managing Director
DIN: 06998225

Place: Ahmedabad
Date: July 18, 2022

Prateek Chandra
Digitally signed by Prateek Chandra
Date: 2022.07.18
10:32:38 +05'30'

Prateek Chandra
Director
DIN: 00356853

Place: Noida
Date: July 18, 2022