

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
Livekeeping Technologies Private Limited

Report on the Audit of Condensed Interim Financial Statements

We have audited the accompanying condensed interim Ind AS Financial Statements of Livekeeping Technologies Private Limited ("the Company") which comprise the Condensed Interim Balance Sheet as at September 30, 2023, 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 half year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 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.

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



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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 Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 half year ended September 30, 2023. 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

Sudhir Mallick Digitally signed
by Sudhir Mallick
Date: 2023.10.23
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(Sudhir Mallick)
Partner
Membership No. 080051
UDIN: 23080051BGWPJR6618

Place: Noida
Date: October 23, 2023

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)
CIN: U72900DL2015PTC408182
Condensed Interim Balance Sheet as at 30 September 2023
(All amounts are in thousands (₹) unless otherwise stated)

	Notes	As at 30 September 2023	As at 31 March 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	4A	2,819	2,186
Intangible assets	4B	50	69
Investment in subsidiaries	5	71	71
Financial assets			
i. Loans	6	1,00,538	-
ii. Other financial assets	6	6,796	30
Non Current tax assets (net)	9	213	201
Other non-current assets	10	96	7
Total non-current assets		1,10,583	2,564
Current assets			
Financial assets			
i. Investments	7	-	3,19,568
ii. Cash and cash equivalents	8	1,360	1,848
iii. Bank balances other than cash and cash equivalents	8	1,80,785	-
iv. Loans	6	80	
v. Other financial assets	6	365	332
Other current assets	10	5,243	3,407
Total current assets		1,87,833	3,25,155
Total assets		2,98,416	3,27,719
EQUITY AND LIABILITIES			
Equity			
Share capital	11	168	168
Other equity	12	2,83,281	3,19,823
Total equity		2,83,449	3,19,991
LIABILITIES			
Non-current liabilities			
Contract Liabilities	14	2,609	1,196
Provisions	13	2,921	1,812
Total non-current liabilities		5,530	3,008
Current liabilities			
Financial liabilities			
i. Trade payables			
- total outstanding dues of micro enterprises and small enterprises; and		-	5
- total outstanding dues of creditors other than micro enterprises and small enterprises	15	4,395	2,183
ii. Other financial liabilities	16	-	38
Contract Liabilities	14	4,037	1,648
Other current liabilities	17	707	687
Provisions	13	298	159
Total current liabilities		9,437	4,720
Total liabilities		14,967	7,728
Total equity and liabilities		2,98,416	3,27,719

Summary of material accounting policies 2

The accompanying notes are an 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

Sudhir Mallick
Digitally signed by Sudhir Mallick
Date: 2023.10.23
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Sudhir Mallick
(Partner)
Membership No. 080051

For and on behalf of the Board of Directors of
Livekeeping Technologies Private Limited
(Formerly known as Finlite Technologies Private Limited)
CIN: U72900DL2015PTC408182

RITESH P KOTHARI
Digitally signed by RITESH P KOTHARI
Date: 2023.10.23
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Ritesh Praveenkumar Kothari
Managing Director
DIN: 06998225

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2023.10.23
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Prateek Chandra
Director
DIN: 00356853

Place: Noida
Date: 23-Oct-2023

Place: Noida
Date: 23-Oct-2023

Place: Noida
Date: 23-Oct-2023

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)

CIN: U72900DL2015PTC408182

Condensed Interim Statement of Profit and loss for the period ended September 30, 2023

(All amounts are in thousands (₹) unless otherwise stated)

		For the quarter ended		For the period ended	
	Notes	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Revenue from operations	18	753	90	1,175	1,379
Other income	19	4,856	4,415	11,137	5,130
Total income		5,609	4,505	12,312	6,509
Expenses					
Employee benefits expense	20	13,298	6,985	25,726	14,937
Depreciation and amortisation expense	21	447	104	794	153
Other expenses	22	13,831	3,091	21,854	5,164
Total expenses		27,575	10,180	48,373	20,254
Loss before tax		(21,966)	(5,675)	(36,062)	(13,745)
Tax expense:					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Net Loss for the period		(21,966)	(5,675)	(36,062)	(13,745)
Other comprehensive Profit/(Loss)					
Items that will not be reclassified to profit or loss					
a) Remeasurements of the defined benefit plans		(481)	(221)	(481)	(221)
b) Income tax relating to items that will not be reclassified to profit & loss		-	-	-	-
Other comprehensive Profit/(Loss) for the period, net of Tax)		(481)	(221)	(481)	(221)
B (i) Items that will be reclassified to profit or loss					
Total comprehensive Profit/(Loss) for the period		(22,447)	(5,896)	(36,543)	(13,966)
Earnings per equity share of ₹ 10 each					
Basic earnings per share (in rupees)	24	(2.20)	(0.57)	(3.61)	(1.37)
Diluted earnings per share (in rupees)	24	(2.20)	(0.57)	(3.61)	(1.37)

Summary of material accounting policies 2

The accompanying notes are an 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

Sudhir Mallick
Digitally signed by Sudhir Mallick
Date: 2023.10.23 15:09:54 +05'30'

Sudhir Mallick

(Partner)

Membership No. 080051

Place: Noida
Date: 23-Oct-2023

For and on behalf of the Board of Directors of
Livekeeping Technologies Private Limited
(Formerly known as Finlite Technologies Private Limited)
CIN: U72900DL2015PTC408182

RITESH P KOTHARI
Digitally signed by RITESH P KOTHARI
Date: 2023.10.23 14:51:14 +05'30'

Ritesh Praveenkumar Kothari

Managing Director

DIN: 06998225

Place: Noida
Date: 23-Oct-2023

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2023.10.23 14:16:51 +05'30'

Prateek Chandra

Director

DIN: 00356853

Place: Noida
Date: 23-Oct-2023

A. Equity share capital

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

Particulars	Amount
As at 1 April 2022	100
Changes in equity share capital during the period	-
As at 30 September 2022	100
As at 1 April 2023	100
Changes in equity share capital during the period	-
As at 30 Sep 2023	100

B. Compulsorily Convertible Preference Shares (CCPS)

Particulars	Amount
As at 1 April 2022	-
Changes in equity share capital during the period	68
As at 30 September 2022	68
As at 1 April 2023	68
Changes in equity share capital during the period	-
As at 30 September 2023	68

C. Other equity

Particulars	Reserves and surplus		Total other equity
	Securities Premium	Retained earnings	
Balance as at 1 April 2022	-	2,486	2,486
Compulsory convertible shares issued during the period	3,49,937	-	3,49,937
Loss for the period	-	(13,745)	(13,745)
Other comprehensive Loss for the period (OCI)	-	(221)	(221)
Total comprehensive Income/(Loss)	-	(13,966)	(13,966)
Balance as at 30 September 2022	3,49,937	(11,480)	3,38,457
Balance as at 1 April 2023	3,49,937	(30,114)	3,19,824
Loss for the period	-	(36,062)	(36,062)
Other comprehensive Loss for the period (OCI)	-	(481)	(481)
Total comprehensive Income/(Loss)	-	(36,543)	(36,543)
Balance as at 30 September 2023	3,49,937	(66,657)	2,83,281

The accompanying notes are an 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

Sudhir Mallick
 Digitally signed by Sudhir Mallick
 Date: 2023.10.23 15:10:10 +05'30'

Sudhir Mallick

(Partner)

Membership No. 080051

For and on behalf of the Board of Directors of

Livekeeping Technologies Private Limited
 (Formerly known as Finlite Technologies Private Limited)
 CIN: U72900DL2015PTC408182

RITESH P KOTHARI
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 Date: 2023.10.23 14:51:30 +05'30'

Ritesh Praveenkumar Kothari

Managing Director

DIN: 06998225

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 Date: 2023.10.23 14:17:10 +05'30'

Prateek Chandra

Director

DIN: 00356853

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)**CIN: U72900DL2015PTC408182**

Condensed Interim Statement of cash flows for the period ended 30 September 2023

(All amounts are in thousands (₹) unless otherwise stated)

Particulars	For the period ended 30 September 2023	For the period ended 30 September 2022
Cash flows from operating activities		
Profit/(Loss) before tax	(36,062)	(13,745)
Adjustments for:		
Depreciation and amortisation expense	794	153
Net fair value losses/(gains) on investments	(9,864)	(4,498)
Interest income	(735)	(621)
Operating Profit/(Loss) before working capital changes	(45,867)	(18,712)
Net changes in:		
Inventories	-	56
Trade receivables	-	2,678
Loans	(80)	-
Other financial assets	(34)	(105)
Other assets	(1,925)	(831)
Trade payables	2,207	651
Other financial liabilities	(38)	247
Other liabilities	20	(884)
Provisions	766	515
Contract Liabilities	3,802	169
Cash generated from operations	(41,149)	(16,215)
Income tax paid (net of refunds)	(12)	(206)
Net cash generated/(used) in operating activities	(41,161)	(16,422)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,407)	(502)
Investment in fixed deposits maturing after 12 months	(6,766)	-
Inter corporate deposits placed with financial institutions	(1,00,538)	
Investment in bank deposits (having maturity of more than three months)	(1,80,785)	-
Purchase of current investments	(27,092)	(3,34,487)
Proceeds from sale of investments	3,56,525	4,498
Interest received	735	621
Net cash generated/(used) in investing activities	40,672	(3,29,869)
Cash flows from financing activities		
Proceeds from issue of Compulsory Convertible Preference Shares	-	3,50,006
Net cash generated from financing activities	-	3,50,006
Net increase/(decrease) in cash and cash equivalents	(488)	3,715
Cash and cash equivalents at the beginning of the period (refer note 8)	1,848	618
Cash and cash equivalents at the end of the period (refer note 8)	1,359	4,333

The accompanying notes are an 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

Sudhir Mallick
Digitally signed by Sudhir Mallick
Date: 2023.10.23 15:10:27 +05'30'**Sudhir Mallick****(Partner)****Membership No. 080051****For and on behalf of the Board of Directors of****Livekeeping Technologies Private Limited
(Formerly known as Finlite Technologies Private Limited)****CIN: U72900DL2015PTC408182****RITESH P KOTHARI**
Digitally signed by RITESH P KOTHARI
Date: 2023.10.23 14:51:49 +05'30'**Ritesh Praveenkumar Kothari****Managing Director****DIN: 06998225****PRATEEK CHANDRA**
Digitally signed by PRATEEK CHANDRA
Date: 2023.10.23 14:17:30 +05'30'**Prateek Chandra****Director****DIN: 00356853**

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023

Livekeeping Technologies Private Limited**Notes to condensed interim financial statements for the period ended 30 September 2023**

(Amounts in INR, unless otherwise stated)

1. Corporate Information

Livekeeping 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 1st Floor, 29- Daryaganj, Netaji Subash Marg, New Delhi - 110002.

The condensed interim financial statements were authorised for issue in accordance with a resolution passed by Board of Directors on 23 October 2023.

2. Summary of Material Accounting Policies**(a) Statement of compliance**

The condensed interim financial statements for the period 1 April 2023 to 30 September 2023 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).

These financial statements must be read in conjunction with the company’s last annual financial statements as at and for the year ended March 31, 2023. 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 material 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.

Livekeeping Technologies Private Limited**Notes to condensed interim financial statements for the period ended 30 September 2023**

(Amounts in INR, unless otherwise stated)

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.

4A Property, Plant and Equipment

Particulars	Office equipment	Computers	Vehicles	Furniture	Total Property, plant and equipment
<u>Gross carrying amount</u>					
As at 1 April 2022	990	1,033	142	414	2,578
Additions	77	2,282	-	-	2,359
As at 31 March 2023	1,066	3,314	142	414	4,937
Additions	45	1,361	-	-	1,406
As at 30 September 2023	1,111	4,675	142	414	6,343
<u>Accumulated Depreciation</u>					
As at 1 April 2022	803	904	82	325	2,114
Charge for the year	91	506	16	23	636
As at 31 March 2023	895	1,411	98	348	2,750
Charge for the period	31	729	6	8	774
As at 30 September 2023	927	2,140	103	356	3,524
Net book value					
As at 30 September 2023	185	2,535	39	57	2,819
As at 31 March 2023	172	1,904	45	65	2,186
As at 1 April 2022	187	129	60	88	464

4B Intangible assets

Particulars	Softwares	Total Intangible assets
<u>Gross Carrying Amount</u>		
As at 1 April 2022	50	50
Additions	80	80
As at 31 March 2023	130	130
Additions	-	-
As at 30 September 2023	130	130
<u>Accumulated Amortisation</u>		
As at 1 April 2022	43	43
Charge for the period	18	18
As at 31 March 2023	61	61
Charge for the period	20	20
As at 30 September 2023	81	81
Net carrying amount		
As at 30 September 2023	50	50
As at 31 March 2023	69	69
As at 1 April 2022	7	7

5 Investment in subsidiaries

	As at 30 September 2023	As at 31 March 2023
Investment in subsidiaries-Unquoted		
Opening Balance	71	-
Add: Investment during the period (45000 shares at Rs 10 each)	-	450
Less: Provision for Diminution of Investments	-	(379)
Aggregate carrying value of unquoted investments	71	71

6 Financial Assets

i. Loans (measured at amortised cost)

Non current

Intercorporate deposits *

PNB Housing Finance Ltd.

	1,00,538	-
Total	1,00,538	-

* represents inter corporate deposits placed with the financial institutions yield fixed interest rate.

Current (Considered good-Unsecured)

Loan to employees*	80	-
	80	-

*Represent interest free loan to employee, which is recoverable within 12 monthly installments.

ii. Other financial assets

Non-current (unsecured, considered good unless stated otherwise)

Security deposits	30	30
Deposits with Banks	6,766	-
Total	6,796	30

Current (unsecured, considered good unless stated otherwise)

Security deposits	240	240
Recoverable from payment gateway	125	92
Total	365	332

7 Investments

	As at 30 September 2023		As at 31 March 2023	
	No. of Units	Amount	No. of Units	Amount
Current:				
Investments in mutual funds- quoted (measured at FVTPL)				
UTI Liquid Cash Plan - Growth	-	-	14,595	53,845
ABSL Overnight Direct Growth Fund	-	-	4	5
Aditya Birla Sun Life Corporate Bond Fund - Growth	-	-	5,32,335	50,894
ICICI Prudential Corporate Bond Fund - Growth	-	-	16,17,046	42,088
Kotak Corporate Bond Fund Direct Growth	-	-	15,512	50,820
Kotak Nifty SDL APR 2027 Index Fund	-	-	49,18,206	50,991
Aditya Birla SDL 2027 Index Fund	-	-	29,05,649	30,413
Axis Corporate Bond Fund	-	-	27,05,785	40,512
Total Current		-		3,19,568

8 Cash and cash equivalents

	As at 30 September 2023	As at 31 March 2023
a. At amortised cost		
Balances with banks		
- On current accounts	1,360	1,848
Total cash and cash equivalents	1,360	1,848

Note:

Cash and cash equivalents for the purpose of cash flow statement comprises cash and cash equivalents as shown above.

b. Bank balances other than cash and cash equivalents**Deposits with banks -**

Remaining maturity less than 12 months	1,80,785	-
Remaining maturity more than 12 months	6,766	-
Total	1,87,551	-
Less: Amount disclosed under total other financial assets- Non current (Refer Note 6)	6,766	-
Total	1,80,785	-

9 Income tax assets (net)

	As at 30 September 2023	As at 31 March 2023
Income tax assets (net of provisions)		
Non Current		
Tax assets (net of provision)	213	201
Total	213	201

10 Other assets

	As at 30 September 2023	As at 31 March 2023
Non-current (unsecured, considered good unless stated otherwise)		
Prepaid expenses*	96	7
Total	96	7
Current (unsecured, considered good unless stated otherwise)		
Advances recoverable	46	441
Balance with Government Authorities	4,519	2,218
Prepaid expenses*	678	748
Total	5,243	3,407

*Refer Note 29 for the balances pertaining to related parties

11 Share capital

	Number of shares	Amount
Authorised equity share capital (INR 10 per share)		
As at 1 April 2022	10,000	100
As at 31 March 2023	12,900	129
As at 30 September 2023	12,900	129
Authorised cumulative convertible preference share capital (INR 10 per share)		
As at 1 April 2022	-	-
As at 31 March 2023	6,843	68
As at 30 September 2023	6,843	68
Issued equity share capital (Subscribed and fully paid up) (INR 10 per share)		
As at 1 April 2022	10,000	100
As at 31 March 2023	10,000	100
As at 30 September 2023	10,000	100
Issued preference share capital (Subscribed and fully paid up) (INR 10 per share)		
As at 1 April 2022	-	-
As at 31 March 2023	6,843	68
As at 30 September 2023	6,843	68

a.) Terms/ rights attached to equity shares:

1) The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity is entitled to one vote per share.

2) In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b.) Terms/ rights attached to cumulative convertible preference shares:

1) During the year ended March 31, 2023, the Company issued 6,843 cumulative convertible preference shares, of INR 10 each fully paid-up. Cumulative convertible preference shares carry a preferential cumulative dividend of the higher of (i) 0.01% (zero point zero one per cent) per annum; OR (ii) pro rata dividend declared and paid on the Equity Shares on a Fully Diluted Basis.

2) Each holder of cumulative convertible preference shares is entitled to convert the cumulative convertible preference shares into ordinary shares at any time at the option of the holder of cumulative convertible preference shares or subject to the compliance of applicable laws each cumulative convertible preference shares automatically be converted into ordinary shares, upon earlier of (i) the day preceding the 20th anniversary from the date of issue of the cumulative convertible preference shares; or (ii) the day which is 7 (seven) Business Days prior to the filing of the draft red herring prospectus with the SEBI/ concerned authority in connection with any initial public offering conducted.

3) The assets available for distribution pursuant to a Liquidation Event or Deemed Liquidation shall be distributed in the manner provided in the Articles of Association of the company.

4) The cumulative convertible preference shares will be convertible into equity shares at a conversion ratio of 1:1 (the "Conversion Ratio") without being required to pay any amount for such conversion. In other words, one cumulative convertible preference shares shall convert to one Equity Share.

c.) Shares held by holding company

	As at 30 September 2023		As at 31st March 2023	
	Number of shares held	% holding in the shares	Number of shares held	% holding in the shares
Equity shares of INR 10 each fully paid	2,147	21.47	2,147	21.47

(i) Movements in equity share capital

	Number of shares	Amount
As at 31 March 2023	10,000	100
Issued during the period	-	-
As at 30 September 2023	10,000	100

(ii) Movements in cumulative convertible preference share capital

	Number of shares	Amount
As at 31 March 2023	6,843	68
Issued during the period	-	-
As at 30 September 2023	6,843	68

12 Other equity

	As at 30 September 2023	As at 31 March 2023
Securities Premium	3,49,937	3,49,937
Retained earnings	(66,657)	(30,114)
Total	2,83,280	3,19,823

Nature and purpose of reserves and surplus

a. Securities Premium: 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.

b. Retained Earnings: It represents the amount of accumulated earnings of the company and re-measurement gains/ losses on defined benefit plans.

13 Provisions

	As at 30 September 2023	As at 31 March 2023
Non-current		
Provision for employee benefits		
Provision for gratuity	2,573	1,634
Provision for compensated absences	348	178
Total	2,921.11	1812
Current		
Provision for employee benefits		
Provision for gratuity	230	125
Provision for compensated absences	68	34
Total provisions	298	159

14 Contract Liabilities*

	As at 30 September 2023	As at 31 March 2023
Non-current		
Deferred Revenue**	2609	1,196
Total	2609	1196
Current		
Deferred Revenue**	3,519	1,139
Advance From Partner	513	509
Advance From Customers	5	-
Total	4,037	1,648

*Contract liabilities include consideration received in advance to render accounting software services in future periods.

** Refer Note 29 for the balances pertaining to related parties.

15 Trade payables

	As at 30 September 2023	As at 31 March 2023
At amortised cost		
Payable to micro, small and medium enterprises		5
Other trade payables	-	
-Outstanding dues to others	-	137
Accrued Expenses*	4,395	2,046
Total	4,395	2,188

*represents provisions for expenses

16 Other financial liabilities

	As at 30 September 2023	As at 31 March 2023
At amortised cost		
Payable to employees	-	38
Total	-	38

17 Other liabilities

	As at 30 September 2023	As at 31 March 2023
Current		
Statutory dues		
-Tax deducted at source payable	582	516
-GST payable	-	97
-Others	124	74
Total	707	687

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)

Notes to Condensed Interim Financial Statements for the period ended 30 September 2023

*(All amounts are in thousands (₹) unless otherwise stated)***18 Revenue from operations**

Set out below is the disaggregation of the company's revenue from contracts with the customers:

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Sale of Services				
Income from Subscription Services	753	90	1,175	1,379
Total	753	90	1,175	1,379

No single customer represents 10% or more of the Company's total revenue for the period ended 30 September 2023 and period ended 30 September 2022.

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

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Opening balance at the beginning of the period	4,041	231	2,845	823
Less: Revenue recognised from contract liability balance at the beginning of the period	(287)	(67)	(669)	(223)
Add: Amount received from customers during the period	3,358	410	4,976	1,107
Less: Revenue recognised from amount received during the period	(466)	(23)	(506)	(1,156)
Closing balance at the end of period	6,646	551	6,646	551

19 Other income

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Interest income on Financial Assets measured at amortised cost				
Interest from bank deposits	705	62	735	621
Interest on intercorporate deposits	538	-	538	-
Other Interest Income	-	3	-	3
Fair value gain on measurement and income from sale of financial assets				
- Fair Value Gain (net) on measurement, interest and income from sale of mutual funds	3,613	4,342	9,864	4,498
Other Misc. Income	-	7	-	7
Total	4,856	4,415	11,137	5,130

20 Employee Benefit Expenses

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Salaries, allowance and bonus	12,728	6,606	23,885	14,238
Gratuity expenses	380	182	563	391
Leave Encashment expenses	161	117	209	122
Contribution to provident and other funds	29	80	315	169
Staff welfare expenses	-	-	753	17
Total	13,298	6,985	25,726	14,937

21 Depreciation and amortisation expense

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Depreciation of property, plant and equipment (refer note 4)	438	104	774	153
Amortisation of intangible assets (refer note 4)	9	-	20	-
Total	447	104	794	153

22 Other expenses

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Power & Fuel	76	64	148	197
Rent	1,171	478	2,167	822
Internet and other online expenses	2,694	261	3,848	745
Customer Support Expenses	-	34	-	60
Repairs and maintenance	14	25	36	94
Insurance	122	-	275	-
Rates and taxes	4	33	5	76
Communication	68	-	76	-
Travelling and conveyance	236	16	463	66
Advertisement Expenses	49	24	257	38
Outsourced Support Cost	698	-	1,385	-
Outsourced Sales Cost	8,153	1,755	12,215	1,755
Legal and professional fees	386	210	638	794
Auditor's remuneration	35	38	70	38
Recruitment and training expenses	45	44	76	121
Miscellaneous expenses	79	110	194	358
Total	13,831	3,091	21,854	5,164

23 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 year of service, will gets a gratuity on departure at 15 days salary (last drawn salary) 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:

Gratuity - defined benefit plan

	As at 30 September 2023	As at 31 March 2023
Present value of unfunded defined benefit obligation	2,803	1,759
	2,803	1,759

Leave encashment - other long term employee benefit plan

	As at 30 September 2023	As at 31 March 2023
Present value of other long term employee benefit plan	415	212
	415	212

24 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

	For the quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Basic EPS				
Profit/(Loss) for the period attributable to owners of the Company [A]	(21,966)	(5,675)	(36,062)	(13,745)
Weighted average number of equity shares for the purposes of basic EPS [B]	10,000	10,000	10,000	10,000
Basic earning per share (face value of ₹10 per share) [A/B]	(2.20)	(0.57)	(3.61)	(1.37)
Diluted EPS				
Profit/(Loss) for the period attributable to owners of the Company [A]	(21,966)	(5,675)	(36,062)	(13,745)
Weighted average number of equity shares for the purposes of basic EPS [B]	10,000	10,000	10,000	10,000
Potential equity shares in the form of convertible preference shares [C]	6,843	6,843	6,843	6,843
Total no. of shares outstanding (including dilution) D= [B+C]	16,843	16,843	16,843	16,843
Diluted earning per share (face value of ₹ 10 per share) [A/D] *	(2.20)	(0.57)	(3.61)	(1.37)

* The impact of potential equity shares on diluted earning per share is anti-dilutive, hence the potential shares are ignored in the calculation of diluted loss per share and the diluted loss per share is the same as basic loss per share.

25 Fair value measurements

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:

	Level	As at 30 September 2023	As at 31 March 2023
Financial assets			
a) Measured at fair value through profit or loss (FVTPL) (Refer note 2 below)			
Investments in mutual funds- quoted	Level 1	-	3,19,568
b) Measured at amortised cost (Refer note 1)			
Cash and cash equivalents		1,360	1,848
Deposits with Banks (other than corporate deposits)		187551	-
Loans and Advances (Corporate Deposits)		1,00,538	-
Other financial assets		396	332
Total financial assets		2,89,845	3,21,748
Financial liabilities			
(a) Measured at Amortised cost			
Trade payables		4,395	2,188
Other financial liabilities		-	38
Total financial liabilities		4,395	2,226

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.

26 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.

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.

27 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 accounting software services. Hence the Company falls within a single operating segment "Accounting software services".

28 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
b) Entity's subsidiary Livekeeping Private Limited
c) Entity's fellow subsidiary* Pay With Indiamart Private Limited

*The fellow subsidiaries with whom the company had transaction during the reporting period have been mentioned here.

d) 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 quarter ended		For the period ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Holding Company				
Rent	931	238	1,687	342
Advertisement and Marketing Expenses	41	41	93	50
Outsourced Support Cost	698	-	1,385	-
Investment	-	-	-	5,10,321
Fellow subsidiary				
Pay with Indiamart pvt ltd.				
Service fees paid	**	-	**	-
Revenue from License subscription	1	**	1	-
Subsidiary Company				
Livekeeping Pvt Ltd.				
Loan provided	-	-	-	40
Key management personnel Compensation				
(i) Ritesh Praveenkumar Kothari				
-Salary Paid	2,499	2,499	4,998	10,833
Relatives of Key management personnel				
(i) Madhuri Ritesh Kothari				
-Office Rent Paid	120	120	240	520
(ii) Chanda Praveen Kothari				
-Office Rent Paid	120	120	240	520

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

Particulars	As at 30 September 2023	As at 31 March 2023
Indiamart Intermesh Limited		
Prepaid Advertisement and Marketing service	30	120
Livekeeping Pvt Ltd.		
Investment in equity shares	71	71
Pay With Indiamart Private Limited		
Deferred revenue	4	4

** amount below rounding off norms adopted by the Company.

***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.

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)

Notes to Condensed Interim Financial Statements for the period ended 30 September 2023

(All amounts are in thousands (₹) unless otherwise stated)

29 Contingent liabilities, capital and other commitments

As at 30 September 2023 and as at 31 March 2023, the Company has no contingent liability and Nil Capital and other commitments.

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

31 Going Concern

The parent company shall provide financial support to the Company, so as to meet its liabilities and commitments as and when the same is required.

For J. C. Bhalla & Co.

Chartered Accountants

FRN No. 001111N

**Sudhir
Mallick**

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by Sudhir Mallick
Date: 2023.10.23
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Sudhir Mallick

(Partner)

Membership No. 080051

For and on behalf of the Board of Directors of

Livekeeping Technologies Private Limited

(Formerly known as Finlite Technologies Private Limited)

CIN: U72900DL2015PTC408182

**RITESH P
KOTHARI**

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KOTHARI
Date: 2023.10.23 14:52:26
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Ritesh Praveenkumar Kothari

Managing Director

DIN: 06998225

**PRATEEK
CHANDRA**

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CHANDRA
Date: 2023.10.23 14:18:07
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Prateek Chandra

Director

DIN: 00356853

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023

Place: Noida

Date: 23-Oct-2023