

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

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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, 2024, 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, 2024. 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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by Akhil Bhalla
Date: 2024.10.16
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(Akhil Bhalla)
Partner
Membership No. 505002
UDIN: 24505002BKBYUW1116

Place: Noida
Date : October 16, 2024

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

CIN: U72900DL2015PTC408182

Condensed Interim Balance Sheet as at 30 September 2024

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

	Notes	As at 30 September 2024	As at 31 March 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	4A	2,864	2,389
Intangible assets	4B	26	36
Investment in subsidiaries	5	-	17
Non Current tax assets (net)	8	1,850	1,089
Other non-current assets	9	34	65
Total non-current assets		4,774	3,596
Current assets			
Financial assets			
i. Cash and cash equivalents	7	992	740
ii. Bank balances other than cash and cash equivalents	7	88,771	139,048
iii. Loans	6	107,921	104,535
iv. Other financial assets	6	796	572
Other current assets	9	10,720	9,065
Total current assets		209,200	253,960
Total assets		213,974	257,556
EQUITY AND LIABILITIES			
Equity			
Share capital	10	168	168
Other equity	11	163,966	231,100
Total equity		164,134	231,268
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Contract Liabilities	13	12,815	6,583
Provisions	12	5,857	4,249
Total non-current liabilities		18,672	10,832
Current liabilities			
Financial liabilities			
i. Trade payables			
- total outstanding dues of micro enterprises and small		-	-
- total outstanding dues of creditors other than micro	14	8,684	3,957
enterprises and small enterprises			
ii. Other financial liabilities	15	1,728	1,819
Contract Liabilities	13	19,082	8,252
Other liabilities	16	922	1,033
Provisions	12	752	395
Total current liabilities		31,168	15,456
Total liabilities		49,840	26,288
Total equity and liabilities		213,974	257,556
Material accounting policies	2		

The accompanying notes from 1-29 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

Akhil Bhalla

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Date: 2024.10.16
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Akhil Bhalla
(Partner)

Membership No. 505002

For and on behalf of the Board of Directors of

Livekeeping Technologies Private Limited

(Formerly known as Finlite Technologies Private Limited)

RITESH P KOTHARI

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RITESH P KOTHARI
Date: 2024.10.16
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Ritesh Praveenkumar Kothari
Managing Director
DIN: 06998225

PRATEEK CHANDRA

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Date: 2024.10.16 18:27:03
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Prateek Chandra
Director
DIN: 00356853

Place: Noida

Date: 16-October-2024

Place: Ahmedabad

Date: 16-October-2024

Place: Noida

Date: 16-October-2024

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

Condensed Interim Statement of Profit and Loss for the period ended 30 September 2024

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

	Notes	For the quarter ended		For the six month ended	
		30 September 2024	30 September 2023	30 September 2024	30 September 2023
Revenue from operations	17	4,569	753	7,545	1,175
Other income	18	3,468	4,856	7,608	11,137
Total income		8,037	5,609	15,153	12,312
Expenses					
Employee benefits expense	19	21,279	13,298	41,884	25,726
Depreciation and amortisation expense	20	436	447	802	794
Other expenses	21	23,413	13,831	38,390	21,854
Total expenses		45,127	27,575	81,076	48,374
Loss before exceptional items and tax		(37,090)	(21,966)	(65,923)	(36,062)
Impairment of investment in subsidiaries		92		92	-
Loss before tax		(37,182)	(21,966)	(66,015)	(36,062)
Tax expense:					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Net Loss for the year		(37,182)	(21,966)	(66,015)	(36,062)
Other comprehensive Profit/(Loss)					
Items that will not be reclassified to profit or loss					
a) Remeasurements of the defined benefit plans	22	(1,119)	(481)	(1,119)	(481)
b) Income tax relating to items that will not be reclassified to profit & loss		-	-	-	-
Other comprehensive Profit/(Loss) for the period, net of Tax		(1,119)	(481)	(1,119)	(481)
B (i) Items that will be reclassified to profit or loss					
Total comprehensive Loss for the period		(38,301)	(22,447)	(67,134)	(36,543)
Earnings per equity share of ₹ 10 each					
Basic earnings per share (in INR)	23	(3,718.20)	(2,196.64)	(6,601.50)	(3,606.20)
Diluted earnings per share (in INR)	23	(3,718.20)	(2,196.64)	(6,601.50)	(3,606.20)
Material accounting policies	2				

The accompanying notes from 1-29 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

Akhil
Bhalla

Akhil Bhalla
(Partner)

Membership No. 505002

Place: Noida

Date: 16-October-2024

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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RITESH P KOTHARI
Date: 2024.10.16
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Ritesh Praveenkumar Kothari
Managing Director

DIN: 06998225

Place: Ahmedabad

Date: 16-October-2024

PRATEEK
CHANDRA

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Date: 2024.10.16 18:27:32 +05'30'

Prateek Chandra
Director

DIN: 00356853

Place: Noida

Date: 16-October-2024

A. Equity share capital

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

Particulars	Amount
As at 1 April 2023	100
Changes in equity share capital during the period	-
As at 30 September 2023	100
As at 1 April 2024	100
Changes in equity share capital during the period	-
As at 30 September 2024	100

B. Compulsorily Convertible Preference Shares (CCPS)

Particulars	Amount
As at 1 April 2023	68
Changes in equity share capital during the period	-
As at 30 September 2023	68
As at 1 April 2024	68
Changes in equity share capital during the period	-
As at 30 September 2024	68

C. Other equity

Particulars	Reserves and surplus		Total other equity
	Securities Premium	Retained earnings	
Balance as at 1 April 2023	349,937	(30,114)	319,824
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)
As at 30 September 2023	349,937	(66,656)	283,281
Balance as at 1 April 2024	349,937	(118,837)	231,100
Loss for the period	-	(66,015)	(66,015)
Other comprehensive Loss for the period (OCI)	-	(1,119)	(1,119)
Total comprehensive Income/(Loss)	-	(67,134)	(67,134)
As at 30 September 2024	349,937	(185,971)	163,966

Material accounting policies

2

The accompanying notes from 1-29 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

Akhil Bhalla

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Date: 2024.10.16 18:40:08 +05'30'

Akhil Bhalla

(Partner)

Membership No. 505002

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: 2024.10.16 18:21:58 +05'30'

Ritesh Praveenkumar Kothari

Managing Director

DIN: 06998225

PRATEEK CHANDRA

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Date: 2024.10.16 18:27:55 +05'30'

Prateek Chandra

Director

DIN: 00356853

Place: Noida

Date: 16-October-2024

Place: Ahmedabad

Date: 16-October-2024

Place: Noida

Date: 16-October-2024

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 2024***(All amounts are in thousands (₹) unless otherwise stated)*

Particulars	For the six month ended 30 September 2024	For the six month ended 30 September 2023
Cash flows from operating activities		
Loss before tax	(66,015)	(36,062)
Adjustments for:		
Depreciation and amortisation expense	802	794
Net fair value losses/(gains) on investments	-	(9,864)
Interest income	(7,607)	(735)
Operating Loss before working capital changes	(72,728)	(45,867)
Net changes in:		
Other financial assets	65	(114)
Other assets	(1,624)	(1,925)
Trade payables	4,727	2,207
Other financial liabilities	(91)	(38)
Other liabilities	(111)	20
Provisions	846	766
Contract Liabilities	17,062	3,802
Cash generated from operations	(51,854)	(41,149)
Income tax paid (net of refunds)	-	(12)
Net cash generated/(used) in operating activities	(51,854)	(41,161)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,267)	(1,407)
Redemption in bank deposits	137,639	-
Investment in fixed deposits	(90,000)	(6,766)
Inter corporate deposits placed with financial institutions	-	(100,538)
Investment in bank deposits	-	(180,785)
Proceeds from sale of investments	-	356,525
Purchase of current investments		(27,092)
Investment in subsidiaries	(75)	-
Interest received	5,809	735
Net cash generated from investing activities	52,106	40,672
Net cash generated from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	252	(488)
Cash and cash equivalents at the beginning of the period (refer note 7)	740	1,848
Cash and cash equivalents at the end of the year (refer note 7)	992	1,360

Material accounting policies**2****The accompanying notes from 1-29 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

Akhil
Bhalla

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by Akhil Bhalla
Date: 2024.10.16
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Akhil Bhalla**(Partner)****Membership No. 505002****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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RITESH P KOTHARI
Date: 2024.10.16
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Ritesh Praveenkumar Kothari**Managing Director****DIN: 06998225**

PRATEEK
CHANDRA

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Date: 2024.10.16 18:28:14
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Director**DIN: 00356853**

Place: Noida

Date: 16-October-2024

Place: Ahmedabad

Date: 16-October-2024

Place: Noida

Date: 16-October-2024

Livekeeping Technologies Private Limited
Notes to condensed interim financial statements for the period ended 30 September 2024
(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 16 October 2024.

2. Summary of Material Accounting Policies

(a) Statement of compliance

The condensed interim financial statements for the period ended 30 September 2024 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 condensed interim financial statements must be read in conjunction with the financial statements for the year ended 31 March 2024. 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.

All the amounts disclosed in the consolidated financial statements have been rounded off to the nearest INR thousand as per the requirement of Schedule III to the Companies Act, 2013, unless otherwise stated.

(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. The significant judgements made by the management in applying the Company’s accounting policies and key sources of estimation and uncertainty were the same as those described in the last annual financial statements for the year ended 31 March 2024.

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.

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

Notes to Condensed Interim Financial Statements for the period ended 30 September 2024

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

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 2023	355	2,518	82	119	3,075
Additions	46	1,758	-	-	1,804
As at 31 March 2024	401	4,276	82	119	4,879
Additions	-	1,267	-	-	1,267
As at 30 September 2024	401	5,543	82	119	6,146
<u>Accumulated Depreciation</u>					
As at 1 April 2023	186	611	37	54	888
Charge for the year	65	1,512	10	15	1,602
As at 31 March 2024	250	2,123	47	69	2,490
Charge for the period	27	755	4	6	792
As at 30 September 2024	277	2,878	51	75	3,282
Net carrying amount					
As at 1 April 2023	169	1,907	45	65	2,187
As at 31 March 2024	151	2,154	35	50	2,389
As at 30 September 2024	124	2,665	31	44	2,864

4B Intangible assets

Particulars	Softwares	Total Intangible assets
<u>Gross Carrying Amount</u>		
As at 1 April 2023	130	130
Additions	-	-
As at 31 March 2024	130	130
Additions	-	-
As at 30 September 2024	130	130
<u>Accumulated Amortisation</u>		
As at 1 April 2023	61	61
Charge for the year	33	33
As at 31 March 2024	94	94
Charge for the period	10	10
As at 30 September 2024	104	104
Net carrying amount		
As at 1 April 2023	69	69
As at 31 March 2024	36	36
As at 30 September 2024	26	26

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)
Notes to Condensed Interim Financial Statements for the period ended 30 September 2024
(All amounts are in thousands (₹) unless otherwise stated)

5 Investment in subsidiaries

	As at 30 September 2024	As at 31 March 2024
Investment in Livekeeping Private Limited		
Opening Balance	17	71
Add: Investment during the period	75	25
Less: Provision for Diminution of Investments	(92)	(79)
Aggregate carrying value of unquoted investments	-	17

6 Financial Assets

i. Loans (measured at amortised cost)

Current

Intercompany deposits *

PNB Housing Finance Ltd.

Loan to employees**

Total

	As at 30 September 2024	As at 31 March 2024
	107,700	104,025
	221	510
Total	107,921	104,535

* Represents inter corporate deposits placed with the financial institutions at fixed interest rate.

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

ii. Other financial assets (measured at amortised cost)

Current (unsecured, considered good unless stated otherwise)

Security deposits

Recoverable from payment gateway

Total

	As at 30 September 2024	As at 31 March 2024
	240	240
	556	332
Total	796	572

7 Cash and cash equivalents

a. At amortised cost

Balances with banks

- On current accounts

Total cash and cash equivalents

	As at 30 September 2024	As at 31 March 2024
	992	740
Total	992	740

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

Total

	88,771	139,048
Total	88,771	139,048

8 Income tax assets (net)

Income tax assets (net of provisions)

Non Current

Tax assets (net of provision)

Total

	As at 30 September 2024	As at 31 March 2024
	1,850	1,089
Total	1,850	1,089

9 Other assets

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

Prepaid expenses*

Total

	As at 30 September 2024	As at 31 March 2024
	34	65
Total	34	65

Current (unsecured, considered good unless stated otherwise)

Advances recoverable

Balance with Government Authorities

Prepaid expenses*

Total

	309	167
	9,586	8,004
	825	894
Total	10,720	9,065

*Refer Note 26 for the balances pertaining to related parties

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)
Notes to Condensed Interim Financial Statements for the period ended 30 September 2024
(All amounts are in thousands (₹) unless otherwise stated)

10 Share capital

	Number of shares	Amount
Authorised equity share capital (INR 10 per share)		
As at 1 April 2023	12,900	129
As at 31 March 2024	12,900	129
As at 30 September 2024	12,900	129
Authorised cumulative convertible preference share capital (INR 10 per share)		
As at 1 April 2023	6,843	68
As at 31 March 2024	6,843	68
As at 30 September 2024	6,843	68
Issued equity share capital (Subscribed and fully paid up) (INR 10 per share)		
As at 1 April 2023	10,000	100
As at 31 March 2024	10,000	100
As at 30 September 2024	10,000	100
Issued preference share capital (Subscribed and fully paid up) (INR 10 per share)		
As at 1 April 2023	6,843	68
As at 31 March 2024	6,843	68
As at 30 September 2024	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 are 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.

11 Other equity

	As at 30 September 2024	As at 31 March 2024
Securities Premium	349,937	349,937
Retained earnings	(185,971)	(118,837)
Total	163,966	231,100

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.

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)
Notes to Condensed Interim Financial Statements for the period ended 30 September 2024
(All amounts are in thousands (₹) unless otherwise stated)

12 Provisions

	As at 30 September 2024	As at 31 March 2024
Non-current		
Provision for employee benefits (Refer note 22)		
Provision for gratuity	5,092	3,731
Provision for leave encashment	765	518
Total	5,857	4,249
Current		
Provision for employee benefits (Refer note 22)		
Provision for gratuity	609	296
Provision for leave encashment	143	99
Total provisions	752	395

13 Contract Liabilities*

	As at 30 September 2024	As at 31 March 2024
Non-current		
Deferred Revenue**	12,815	6,583
Total	12,815	6,583
Current		
Deferred Revenue**	18,606	7,778
Advance From Partner	435	466
Advance From Customers	41	8
Total	19,082	8,252

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

** Refer Note 26 for the balances pertaining to related parties.

14 Trade payables

	As at 30 September 2024	As at 31 March 2024
At amortised cost		
Payable to micro, small and medium enterprises	-	-
Other trade payables		
-Outstanding dues to others	17	11
-Accrued Expenses*	8,667	3,946
Total	8,684	3,957

*represents provisions for expenses

15 Other financial liabilities

	As at 30 September 2024	As at 31 March 2024
Current		
Payable to employees	1,728	-
Others*	-	1,819
Total	1,728	1,819

*Refer Note 26 for the balances pertaining to related parties.

16 Other liabilities

	As at 30 September 2024	As at 31 March 2024
Current		
Statutory dues		
-Tax deducted at source payable	723	890
-GST payable	-	12
-Others	199	131
Total	922	1,033

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

Notes to Condensed Interim Financial Statements for the period ended 30 September 2024

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

17 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 six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Sale of Services				
Income from Subscription Services	4,569	753	7,545	1,175
Total	4,569	753	7,545	1,175

No single customer represents 10% or more of the Company's total revenue for the period ended 30 September 2024 and 30 September 2023.

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

	For the quarter ended		For the six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Opening balance at the beginning of the period	20,914	4,041	14,835	2,845
Less: Revenue recognised from contract liability balance at the beginning of the pe	(3,493)	(287)	(4,451)	(669)
Add: Amount received from customers during the period	15,558	3,358	24,613	4,976
Less: Revenue recognised from amount received during the period	(1,065)	(466)	(3,083)	(506)
Closing balance at the end of period	31,914	6,646	31,914	6,646

18 Other income

	For the quarter ended		For the six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Interest income on Financial Assets measured at amortised cost				
Interest from bank deposits	1,415	705	3,524	735
Interest on intercorporate deposits	2,053	538	4,083	538
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	-	3,613	-	9,864
Other miscellaneous income	-	-	1	-
Total	3,468	4,856	7,608	11,137

19 Employee Benefit Expenses

	For the quarter ended		For the six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Salaries, allowance and bonus	19,369	12,728	37,932	23,885
Gratuity expenses	84	380	651	563
Leave Encashment expenses	189	161	295	209
Contribution to provident and other funds	290	29	524	315
Employee share based payment expense	1,106	-	2,223	-
Staff welfare expenses	241	-	259	753
Total	21,279	13,298	41,884	25,726

20 Depreciation and amortisation expense

	For the quarter ended		For the six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Depreciation of property, plant and equipment (refer note 4)	431	438	792	774
Amortisation of intangible assets (refer note 4)	5	9	10	20
Total	436	447	802	794

21 Other expenses

	For the quarter ended		For the six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Power & Fuel	103	76	192	148
Rent	1,563	1,171	2,996	2,167
Internet and other online expenses	1,910	2,694	3,917	3,848
Repairs and maintenance	56	14	94	36
Insurance	211	122	412	275
Rates and taxes	5	4	28	5
Communication	62	68	229	76
Travelling and conveyance	160	236	519	463
Advertisement Expenses	138	49	232	257
Outsourced Support Cost	-	698	108	1,385
Outsourced Sales Cost	18,664	8,153	28,458	12,215
Legal and professional fees	352	386	900	638
Auditor's remuneration	38	35	78	70
Recruitment and training expenses	14	45	18	76
Development cost	100	-	100	-
Car Finance Lease charges	-	-	-	-
Miscellaneous expenses	37	79	109	194
Total	23,413	13,831	38,390	21,854

Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited)**Notes to Condensed Interim Financial Statements for the period ended 30 September 2024**

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

22 Defined benefit plan and other long-term employee benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed statutory defined period of service gets a gratuity on departure in accordance with Payment of Gratuity Act, 1972. The scheme is funded with insurance company in form of qualifying insurance policy. This defined benefit plan exposes the Company to actuarial risks, such as longevity risk, interest rate.

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 2024	As at 31 March 2024
Present value of defined benefit obligation	5,970	4,233
Fair value of plan assets	(268)	(206)
Net liability arising from defined benefit obligation	5,702	4,027

Leave encashment - other long-term employee benefit plan

	As at 30 September 2024	As at 31 March 2024
Present value of other long-term employee benefit plan	909	617
	909	617

23 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 six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Basic EPS				
Loss for the period attributable to owners of the Company [A]	(37,182)	(21,966)	(66,015)	(36,062)
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]	(3,718.20)	(2,196.64)	(6,601.50)	(3,606.20)
Diluted EPS				
Loss for the period attributable to owners of the Company [A]	(37,182)	(21,966)	(66,015)	(36,062)
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] *	(3,718.20)	(2,196.64)	(6,601.50)	(3,606.20)

* 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.

24 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:

	As at 30 September 2024	As at 31 March 2024
Financial assets		
Measured at amortised cost (Refer note 1 below)		
Cash and cash equivalents	992	740
Deposits with Banks (other than corporate deposits)	88,771	139,048
Intercompany deposits	107,700	104,025
Loan to employees	221	510
Other financial assets	796	572
Total financial assets	198,480	244,895
Financial liabilities		
(a) Measured at Amortised cost		
Trade payables	8,684	3,957
Other financial liabilities	1,728	1,819
Total financial liabilities	10,412	5,776

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

- 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.
- 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.

25 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".

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

Notes to Condensed Interim Financial Statements for the period ended 30 September 2024

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

26 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 six month ended	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Holding Company				
Rent	1,299	931	2,468	1,687
Advertisement and Marketing Expenses	83	41	177	93
Outsourced Support Cost	-	698	108	1,385
Purchase of fixed asset	-	-	407	-
Share based payment to employees	4,042	-	4,042	-
Fellow subsidiary				
Pay with Indiamart pvt ltd.				
Revenue from License subscription	2	1	4	1
Subsidiary Company				
Livekeeping Pvt Ltd.				
Investment in shares	75	-	75	-
Key management personnel Compensation				
(i) Ritesh Praveenkumar Kothari				
-Salary Paid	2,500	2,499	5,000	4,998
Relatives of Key management personnel				
(i) Madhuri Ritesh Kothari				
-Office Rent Paid	132	120	264	240
(ii) Chanda Praveen Kothari				
-Office Rent Paid	132	120	264	240

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

Particulars	As at 30 September 2024	As at 31 March 2024
Indiamart Intermesh Limited		
Advertisement and Marketing service	36	126
Other payables	-	1,819
Trade Payable	7	-
Livekeeping Private Limited		
Investment in equity shares#	171	96
Pay With Indiamart Private Limited		
Deferred revenue	13	2

Does not include provision for diminution of investment in equity shares. Also Livekeeping Private Limited is under process of strike off with MCA.

***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.

27 Contingent liabilities, capital and other commitments

As at 30 September 2024 and as at 31 March 2024, the Company has no contingent liability and Nil Capital and other commitments.

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

29 Events after the reporting period

The Company has evaluated all the subsequent events through 16 October 2024 which is the date on which these condensed interim financial statements were issued, and no events have occurred from the balance sheet date through that date.

As per our report of even date

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

Akhil Bhalla
Digitally signed by Akhil Bhalla
Date: 2024.10.16 18:41:52 +05'30'

Akhil Bhalla
(Partner)
Membership No. 505002

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: 2024.10.16 18:22:11 +05'30'

Ritesh Praveenkumar Kothari
Managing Director
DIN: 06998225

PRATEEK CHANDRA
Digitally signed by PRATEEK CHANDRA
Date: 2024.10.16 18:28:47 +05'30'

Prateek Chandra
Director
DIN: 00356853

Place: Noida
Date: 16-October-2024

Place: Ahmedabad
Date: 16-October-2024

Place: Noida
Date: 16-October-2024