

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**SATTRIX INFORMATION SECURITY LIMITED**  
Ahmedabad

**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of **Satrix Information Security Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31<sup>st</sup> March 2025, and the Standalone Statement of Profit and Loss, Standalone Statement of Changes in equity and Statement of Cash Flow for the year ended, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (Financial Position) of the Company as at March 31, 2025, its profit (Financial Performance), change in equity and its cash flow for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Statements.

**Information other than the Standalone Financial Statements and Auditors' Report there on**

The Company's management and Board of Directors are responsible for preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our Auditors' Report thereon. The Company's annual report is expected to be made available to us after the date of this Auditors' Report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



**Other Matters**

The Standalone Financial Statements of the Company for the year ended March 31, 2024, were audited by G. K. Chokshi & Co. under the Companies Act, 2013, who, vide their report dated September 04, 2024, expressed an unmodified opinion on those Standalone Financial Statements.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except mentioned separately is any in our report.
  - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, the Standalone statement of Change in equity and the Standalone statement of Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to our best of our information and according to the explanations given to us:
  - (i) The Company does not have any pending litigations which would impact its standalone financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared and paid any dividend during the year which requires any compliance with respect to section 123 of the Act.
- (vi) Based on our examination which included test checks, except for the instances mentioned below, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
3. With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act.



For, A. N. Ruparel & Co.  
Chartered Accountants

(Atul N. Ruparel)

Proprietor - M. No.: 46392

Firm Reg. No.: 113413W

UDIN : 25046392BMMKJV6395

**Annexure - "A" to the Independent Auditors' Report of even date on Standalone Financial Statements of Satrix Information Security Limited**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment,
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to information and explanation given to us, The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to information and explanation given to us during the course of audit, the title deeds of immovable properties are held in the name of the company.
- (d) According to information and explanation given to us, the Company has not revalued its Property, Plant and Equipment or intangible assets during the year. Accordingly, clause 3 (i)(d) of the Order is not applicable to the Company.
- (e) According to information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to information and explanation given to us, the Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) According to information and explanation given to us, the Company has not been sanctioned any working capital limits exceeding 5 crores from any banks or financial institutions during the year on the basis of security of current assets. Accordingly, the provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.
- (iii) According to information and explanation given to us, during the year the company has made investments in companies and other parties, granted unsecured loans to other parties in respect of which the requisite details mentioned below. The company has not granted unsecured loans to company, firms, limited liability partnerships. The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or any parties.

Particulars	Loans (Rs. In Lakhs)
<b>Aggregate amount during the year</b>	
Subsidiaries	NIL
Other Parties	100.00
<b>Balance outstanding as at balance sheet date</b>	
Subsidiaries	NIL
Other Parties (Including accrued Interest)	107.22



- (a) According to information and explanation provided to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are not prejudicial to the interest of the Company.
- (b) According to information and explanation provided to us schedule of repayment in respect of loans provided during the year has not been stipulated.
- (c) According to information and explanation provided to us schedule of repayment in respect of loans provided during the year and there is no overdue for more than 90 days.
- (d) According to information and explanation provided to us there is no amount of loan has fallen due during the year or has been renewed or extended or fresh loan granted to settle the over-dues of existing loans given to the same party.
- (e) According to information and explanation provided to us the company has granted loans without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction on which the provisions of section 185 and 186 of the Act are applicable. Accordingly, the provisions of Clause 3(iv) of the Order are not applicable to the Company.
- (v) According to information and explanations given to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues and Company had no arrears of such outstanding statutory dues as at 31st March, 2025 for a period more than six months from the date they became payable, other than as reported here under:

Name of the Statute	Nature of the Dues	Amount in Rs. Lakhs	Period to which the amount related	Due Date	Date of Payment
Goods and Service Tax Act, 2017	GST Payable	13.28	March-2023	20 <sup>th</sup> April 2023	-

- (b) According to the information and explanations given to us, the company has no disputed outstanding statutory dues as at 31<sup>st</sup> March, 2025.



- (viii) According to information and explanations given to us, the Company has not surrendered or disclosed any unrecorded transaction as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender,
- (c) According to the information and explanations given to us, loans were applied for the purpose for which the same were obtained.
- (d) On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x) (a) According, to information and explanation provided to us, the Company has utilized the money raised by way of initial public offer during the year for the purpose for which they were raised.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of Clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) (a) According to information and explanation provided to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the year. Accordingly, the provisions of Clause 3(xi)(a) of the Order are not applicable to the Company.
- (b) According to information and explanation provided to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of Clause 3(xi)(b) of the Order are not applicable to the Company.
- (c) According to information and explanation provided to us and as represented to us by the management, there are no whistle blower complaints received by the company during the year.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the Company is in compliance with provisions contained in section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) Based on the information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order are not applicable.
- (b) According to the information and explanations given to us, the Company does not have any CIC as part of the group.
- (xvii) In our opinion and according to the information and explanation provided to us, the Company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- (xviii) There has been retirement of the statutory auditors during the year. There are no issues, objections or concerns raised by the outgoing auditor which need our consideration.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the information available and explanation provided up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



# A. N. RUPAREL & CO.

CHARTERED ACCOUNTANTS

Ph. 079-26400816/17

602, Abhishree Avenue, Opp. Hanumanji Temple, Nehrunagar Cross Road, Ambavadi, Ahmedabad -380015

- (XX) According to the information and explanations given to us, the Company is not required to comply with second proviso to sub-section (5) of section 135 of the Act. Accordingly, the provisions of Clause 3(xx) of the Order are not applicable to the Company.

Place: Ahmedabad  
Date : 29/05/2025



For, A. N. Ruparel & Co.  
Chartered Accountants

(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJV6395

**Annexure B to the Independent Auditors' Report of even date on Standalone Financial statements of Satrix Information Security Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Financial Statements of **SATRIX INFORMATION SECURITY LIMITED** ("the Company") as of 31<sup>st</sup> March, 2025 in conjunction with our audit of Standalone Financial Statements of the Company for the year ended on that date.

**Management's and Board of Director's Responsibility for Internal Financial Controls**

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of Standalone Financial Statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements.

**Meaning of Internal financial controls with reference to Financial Statements**

A company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on Financial Statements.

**Inherent Limitations of Internal financial controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March 2025, based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Place: Ahmedabad  
Date : 29/05/2025



For, A. N. Ruparel & Co.  
Chartered Accountants

*Atul N. Ruparel*  
(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJV6395

**SATTRIX INFORMATION SECURITY LIMITED**

[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]

( CIN : U72200GJ2013PLC076845 )

Ahmedabad

Standalone Balance Sheet as at 31st March, 2025

Particulars	Note No	Amount (Rs.in Lakhs)	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	1	680.00		500.00
(b) Reserves and Surplus	2	2851.49	3531.49	717.78
<b>(2) Non-Current Liabilities</b>				
(a) Long-term borrowings	3	16.77		15.38
(b) Deferred tax liabilities (Net)	4	0.81		0.00
(c) Long term provisions	5	21.63	39.22	19.86
<b>(3) Current Liabilities</b>				
(a) Short-term borrowings	6	157.50		8.32
(b) Trade payables	7	1133.49		728.66
(c) Other Current Liabilities	8	290.42		170.71
(d) Short-term provisions	9	15.75	1597.16	15.05
<b>TOTAL</b>			<b>5167.88</b>	<b>2175.76</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
<b>(a) Property, Plant and Equipment &amp; Intangible Assets</b>				
(i) Property, Plant & Equipment	10	332.87		138.87
(ii) Intangible assets		332.62		208.41
(ii) Capital work-in-progress		0.00		35.34
(iii) Intangible assets under development		591.37		198.56
(b) Non-current investments	11	13.13		13.13
(c) Deferred tax assets (net)	12	0.00		10.49
(b) Long term loans and advances	13	230.90		143.85
(c) Other non-current assets	14	12.50	1513.39	12.50
<b>(2) Current assets</b>				
(a) Trade receivables	15	2054.19		596.73
(b) Cash and cash equivalents	16	1148.24		614.35
(c) Short-term loans and advances	17	105.34		2.33
(d) Other current assets	18	346.72	3654.49	201.19
<b>TOTAL</b>			<b>5167.88</b>	<b>2175.76</b>

The accompanying notes are integral part of the standalone financial statements

As Per our Report Attached

1 to 36

For, A. N. Ruparel & Co.  
Chartered Accountants



(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJV6395  
Place: Ahmedabad  
Date: 29/05/2025



For & On Behalf of the Board of Directors

Sachhin Gajjaer  
Managing Director  
DIN No.: 06688019

Ronak Gajjar  
Whole - Time Director & CFO  
DIN No.: 07737921

Rina Kumari  
Company Secretary

**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**( CIN : U72200GJ2013PLC076845 )**

Ahmedabad

Standalone Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Note No	31/03/2025 (Rs. In Lakhs)	31/03/2024 (Rs. In Lakhs)
<b>INCOME</b>			
Revenue from operations	19	4392.09	3871.94
Other Income	20	43.28	96.18
<b>Total Income</b>		<b>4435.37</b>	<b>3968.12</b>
<b>EXPENDITURE:</b>			
Purchases	21	2794.01	2524.08
Employee Benefits Expenses	22	448.29	752.85
Finance Cost	23	27.70	34.59
Depreciation and Amortisation Expense	24	116.80	34.75
Other Expenses	25	440.86	257.10
<b>Total Expenses</b>		<b>3827.66</b>	<b>3603.37</b>
Profit before exceptional and extraordinary items and tax		607.71	364.75
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax		607.71	364.75
Extraordinary Items		0.00	0.00
Profit before tax		607.71	364.75
<b>Tax expense:</b>			
(1) Current tax		(155.00)	(96.00)
(2) Short Provision of tax - Earlier Yaer		(17.13)	(4.73)
(2) Deferred tax(Credit/Debit)		(11.31)	4.17
Profit/(Loss) for the period		424.27	268.18
Earning per equity share:			
(1) Basic and Diulted( in Rs.)		<b>6.57</b>	<b>5.36</b>

The accompanying notes are integral part of the standalone financial statements

As Per our Report of even date

1 to 36

For, A. N. Ruparel & Co.  
Chartered Accountants



(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJV6395  
Place: Ahmedabad  
Date: 29/05/2025



For & On Behalf of the Board of Directors

Sachhin Gajjaer Ronak Gajjar  
Managing Director Whole - Time Director & CFO  
DIN No.: 06688019 DIN No.: 07737921

Rina Kumari  
Company Secretary

**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Standalone Cash Flow Statement for the year ended 31st March, 2025**

(In Lakhs)

Particulars	Year ended 31-03-2025	Year ended 31-03-2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) for the year before taxation	607.71	364.75
Add/(Less) : Adjustments for non cash items		
Depreciation & Amortisation	116.80	34.75
Interest income on Fixed deposits	(8.20)	(0.91)
Interest income on loan given	(17.22)	(86.51)
Profit on sale of Assets	(1.13)	0.00
Training Fees expensed off	0.00	16.33
Provision for Doubtful Debt	0.00	(10.48)
Finance Costs paid	27.70	34.59
Operating profit before working capital changes	725.66	352.52
<b>Changes in Working Capital:</b>		
Increase / (Decrease) in Trade payables	404.84	(120.26)
Increase / (Decrease) other Current Liabilities	119.72	(40.43)
Increase / (Decrease) in Provisions	2.47	12.75
Increase / (Decrease) in Short Term loans & Advances	(103.01)	18.32
Increase / (Decrease) in Trade Receivables	(1457.45)	765.70
Increase / (Decrease) in other Current Assets	(145.53)	(159.82)
Increase / (Decrease) in Other Non Current Assets	0.00	(10.38)
	(1178.96)	465.88
<b>Cash generated from operations</b>	<b>(453.30)</b>	<b>818.40</b>
Taxes Paid (net of Refund)	(259.19)	(155.13)
<b>Net cash from operating activities (A)</b>	<b>(712.49)</b>	<b>663.27</b>
<b>B Cash flow from Investing Activities:</b>		
Purchase of PPE, Intangible Asset, Intangible Assets under development & Capital work in Progress	(816.53)	(360.50)
Proceeds From Sale of PPE	25.17	0.00
(Purchase)/ Sale of Investment	0.00	(1.94)
Repayment received on Loan Granted	0.00	405.91
Interest Income Received	17.22	86.51
Interest income on Fixed Deposits	8.20	0.91
<b>Net cash used in investing activities : (B)</b>	<b>(765.94)</b>	<b>130.89</b>



**SATTRIX INFORMATION SECURITY LIMITED**  
**Standalone Cash Flow Statement for the year ended 31st March, 2025**

[Amount in Lakhs]

	Particulars	Year ended 31-03-2025	Year ended 31-03-2024
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds From issue of Shares	1889.45	0.00
	Proceeds From / (Repayment of) Borrowings)	150.57	(170.85)
	Finance Costs Paid	(27.70)	(34.59)
	<b>Net cash used in financing activities (C)</b>	<b>2012.32</b>	<b>(205.44)</b>
	<b>Net Increase/(Decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>533.89</b>	<b>588.72</b>
	<b>Opening cash and cash equivalents</b>	<b>614.35</b>	<b>25.63</b>
	<b>Closing cash and cash equivalents</b>	<b>1148.24</b>	<b>614.35</b>

**2 Components of cash and cash equivalents**

Particulars	As at 31.03.2025	As at 31.03.2024
Cash on hand	7.08	7.44
Balance with Bank	263.87	594.66
Other Bank Balances	877.28	12.25
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>1148.24</b>	<b>614.35</b>

NOTE : Figures in brackets indicated negative figures.  
 Correctly extracted from Audited accounts of the Company.

For, A. N. Ruparel & Co.  
 Chartered Accountants




(Atul N. Ruparel)  
 Proprietor - M. No.: 46392  
 Firm Reg. No.: 113413W  
 UDIN : 25046392BMMKJV6395  
 Place: Ahmedabad  
 Date: 29/05/2025

For & On Behalf of the Board of Directors

  
 Sachhin Gajjaer  
 Managing Director  
 DIN No.: 06688019

  
 Ronak Gajjar  
 Whole - Time Director & CFO  
 DIN No.: 07737921



  
 Rina Kumari  
 Company Secretary

# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Standalone Financial Statements

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### 1. CORPORATE INFORMATION

Satrix Information Security Limited was incorporated on 16th September, 2013 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. The Company's registered office is situated at 28 Damubhai colony, Bhattha, Paldi, Ahmedabad, Gujarat, India, 380007. The company is primarily involved in helping organizations to protect their data from unauthorized access against unwanted security threats, Company's data security solutions aim to eliminate data privacy risks to make business processes secure and run smoothly.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of preparation

The accompanying Standalone Financial Statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting, unless otherwise stated. These financial statements have been prepared as going concern and comply, in all material respects, with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

#### b) Use of Estimates

The presentation of Standalone Financial Statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of the Standalone Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

#### c) Property, Plant & Equipment and Depreciation

All Property, Plant & Equipment are accounted for at cost less depreciation.

Depreciation on Property, Plant & Equipment is provided on straight line basis over the useful lives of assets specified in Part C of Schedule II to the Companies Act 2013 read with the relevant notifications issued by the Department of Company affairs.

Depreciation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal.

In accordance with the provisions contained in Schedule II to the Companies Act, 2013 components of an asset, which have significant cost to total cost of assets and its own useful life, are required to be depreciated separately over its useful life. Any such component, if identified by the management based on technical evaluation, is depreciated separately over its own useful life.



# SATRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Standalone Financial Statements

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### d) Intangible Assets and Amortization

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including any costs directly attributable to making the asset ready for their intended use.

Intangible assets internally developed are measured at direct cost such as salary, materials and overheads and costs incurred to develop asset including software development cost and recognized when technical feasibility can be demonstrated, the company has intent to use or sell the asset, the company has ability to measure the asset's cost reliably and it is probable that the asset will generate future economic benefits.

Intangible assets are amortized over management estimate of its useful life of 3 years on straight line basis.

### e) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Standalone Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### f) Investments

Long term investments are carried at cost less provision, if any, for permanent diminution in value of such investments.

Current investments are carried at lower of cost or market value. Diminution in value is charged in the standalone statement of profit and loss account.

### g) Revenue Recognition

Revenue on sales of product is recognized when risk and reward are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those products.

Revenue from contracts priced on time basis are recognized when services are rendered. Revenue from fixed fee contracts is recognized when milestones are achieved and no reasonable uncertainty as to its realization exists.

Interest income is recognized on time proportionate basis.

Dividend income is accounted for as and when the right to receive is established.



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Standalone Financial Statements

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### h) Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Monetary items denominated in foreign currencies outstanding at the year-end are translated at the exchange rate prevailing on that date, and exchange gain or losses arising have been transferred to the standalone statement of profit and loss.

Non-monetary items denominated in foreign currencies are valued at the exchange rates prevailing on the date of transaction. Any gains or losses arising due to exchange difference on long term foreign currency monetary items are accounted for in the standalone statement of profit and loss.

Any gains or losses arising due to exchange differences at the time of settlement of payables are accounted for in the standalone statement of profit and loss.

### i) Employee Benefits

- **Post-Employment Benefit:**

Employee benefits include Provident Fund, Employee State Insurance and Labour Welfare Fund as applicable to the company and are accounted for on accrual basis.

- **Defined Benefit Plans:**

Liability towards gratuity is accrued based on actuarial valuation using the projected Unit Credit Method at the balance sheet date. Actuarial Gains and Losses are recognized immediately in the standalone statement of profit and loss in the period in which they occur.

### j) Taxation

Provision for income-tax is based on the taxable income computed in accordance with the provision of the Income-tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Standalone Financial Statements

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### k) Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share prescribed by the Companies (Accounting Standards) Rules, 2006. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equities shares outstanding for the year.

### L) Provision, Contingent liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the Standalone Financial Statements.



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Ahmedabad**

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note No.	Particulars	As at 31-03-2025		As at 31-03-2024	
		Numbers (In Lakhs)	Rs. In Lakhs	Numbers (In Lakhs)	Rs. In Lakhs
<b>1</b>	<b>SHARE CAPITAL</b>				
<b>a</b>	<b>Authorised Share Capital</b>				
	Equity Shares of Rs. 10/- each.	750.00	7500.00	750.00	7500.00
		<b>750.00</b>	<b>7500.00</b>	<b>750.00</b>	<b>7500.00</b>
<b>b</b>	<b>Issued, Subscribed and Paid up Share Capital</b>				
	Equity Shares of Rs. 10/- each.	68.00	680.00	500.00	500.00
	<b>Total</b>	<b>68.00</b>	<b>680.00</b>	<b>500.00</b>	<b>500.00</b>

**Note:**

1. During the period of five financial years immediately preceding the Balance Sheet date, the company has not:

- (i) Allotted any equity shares pursuant to any contract without payment being received in cash;
- (ii) Bought back any equity shares.

2. During the F Y 2023-24, the company issued bonus shares to existing shareholders in the ratio 499:1 fully paid up.

3. During the F Y 2024-25, the company issued 1800000 equity shares through Initial Public Offer at a price of Rs. 121 per equity share

Particulars	As at 31-03-2025		As at 31-03-2024	
	Numbers (In Lakhs)	Rs. In Lakhs	Numbers (In Lakhs)	Rs. In Lakhs
<b>c</b>	<b>Reconciliation of number of shares outstanding is set out below:</b>			
Shares at the beginning of the year	50.00	500.00	0.10	1.00
Add : Shares issued through Initial Public Offer	18.00	180.00	0.00	0.00
Add : Bonus shares issued	0.00	0.00	49.90	499.00
Shares as at the end of the period	68.00	680.00	50.00	500.00

**d Rights, Preferences and Restrictions**

The company has a single class of equity shares having a face value of Rs. 10/- per shares. The shareholders are entitled to receive dividend on their shares, as and when the same is declared by the company. Each holder of equity share is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will 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.

Particulars	As at 31-03-2025		As at 31-03-2024	
	Numbers (In Lakhs)	%	Numbers (In Lakhs)	%
<b>e</b>	<b>5% or More Shares in the Company Held by</b>			
1. Ronak Gajjar	39.9998	58.82%	39.9998	79.99%
2. Sachhin Gajjaer	10.0000	14.71%	10.0000	20.00%

**Shares held by the promoters at the end of 31st March 2025**

Promoters Name	Numbers (In Lakhs)	% of Total Shares	% Change during the year
1. Ronak Gajjar	39.9998	58.82%	0.00%
2. Sachhin Gajjaer	10.0000	14.71%	0.00%
3. Karan Bhardiya	0.00005	0.00007%	100.00%
4. Nehal Bhardiya	0.00005	0.00007%	100.00%
Total	50.00		

**f Shares held by the promoters at the end of 31st March 2024**

Promoters Name	Numbers (In Lakhs)	% of Total Shares	% Change during the year
1. Ronak Gajjar	39.9998	79.99%	49900.00%
2. Sachhin Gajjaer	10.0000	20.00%	49900.00%
Total	49.9998		



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Ahmedabad**

**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>2 RESERVES &amp; SURPLUS</b>			
	<b>Security Premium Reserve</b>		
	Balance at the beginning of the year	0.00	0.00
	Add: During the year	1998.00	0.00
	Less: Shares issue expenses on Initial Public Offer	(288.55)	0.00
	Balance at the end of the year	1709.45	0.00
		<b>1709.45</b>	<b>0.00</b>
	<b>Surplus</b>		
	Balance at the beginning of the year	717.78	948.60
	Add: Profit/(loss) during the year	424.27	268.18
	Less: Utilized for Bonus Shares	0.00	(499.00)
	Balance at the end of the year	1142.04	717.78
	<b>Total</b>	<b>2851.49</b>	<b>717.78</b>
<b>3 LONG TERM BORROWINGS</b>			
	<b>Secured</b>		
	<b>Vehicle Loan from Bank</b>		
	ICICI Bank	24.27	22.60
	Less : Current Maturity of Long term Borrowing	(7.50)	(7.22)
		16.77	15.38
	<b>Total</b>	<b>16.77</b>	<b>15.38</b>
	<b>Nature of Security</b>		
	The Vehicle loans are secured against the Vehicle(s).		
	<b>Terms of Loans</b>		
	<b>Particulars</b>	<b>Amount in Lakhs</b>	<b>Rate of Interest (Per annum)</b>
	Loan from ICICI Bank	24.27	9.15%
	<b>Loan is repayable in 60 Monthly Installments</b>		
<b>4 DEFERRED TAX LIABILITIES [NET]</b>			
	<b>Deferred Tax Liabilities</b>		
	Balance at the beginning of the year	(10.49)	0.00
	Add./Less: During the year	11.31	0.00
	Balance at the end of the year	0.81	0.00
	<b>Total</b>	<b>0.81</b>	<b>0.00</b>
<b>5 LONG TERM PROVISIONS</b>			
	Provision for Gratuity	21.63	19.86
	<b>Total</b>	<b>21.63</b>	<b>19.86</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b> [Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED] Notes on Standalone Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>6 SHORT-TERM BORROWINGS</b>			
	<b>Secured</b>		
	Working Capital Loan		
	Axis Bank /ICICI Bank	150.00	1.10
	Current Maturities of Long term borrowings - ICICI Bank	7.50	7.22
	<b>Total</b>	<b>157.50</b>	<b>8.32</b>
<b>Note:</b> Credit facilities in the nature of overdraft secured by way of hypothecation of company's entire current assets, present and future as a primary security, charge by way of equitable mortgage of property of directors, pledge of fixed deposits of the company and personal guarantee of directors of the company.			
<b>7 TRADE PAYABLE</b>			
	For Goods and Services	1129.43	728.06
	For Capital Goods	4.06	0.60
	<b>Total</b>	<b>1133.49</b>	<b>728.66</b>
<b>Trade Payable Ageing Schedule</b>			
	<b>PARTICULARS</b>	<b>Outstanding for following periods from due date of payment*</b>	<b>Outstanding for following periods from due date of payment*</b>
(i)	<b>MSME</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	Less than 1 Year	1.58	1.62
	1-2 Years	0.00	0.00
	2 - 3 Years	0.00	0.00
	More than 3 Yrs	0.00	0.00
(ii)	<b>Others</b>		
	Less than 1 Year	1109.58	697.99
	1-2 Years	22.34	29.05
	2 - 3 Years	0.00	0.00
	More than 3 Yrs	0.00	0.00
(iii)	Disputed MSME	0.00	0.00
(iv)	Disputed Others	0.00	0.00
	<b>Total</b>	<b>1133.49</b>	<b>728.66</b>
<b>8 OTHER CURRENT LIABILITIES</b>			
	Statutory Dues	212.87	58.26
	Accrued Salary and Benefits	72.86	98.06
	Advance from Customers	0.18	0.00
	Interest accrued but not due	1.34	0.95
	Other accrued expenses	3.17	13.44
	<b>Total</b>	<b>290.42</b>	<b>170.71</b>
<b>9 SHORT TERM PROVISIONS</b>			
	<b>Others:</b>		
	Provision for Gratuity	15.75	15.05
	<b>Total</b>	<b>15.75</b>	<b>15.05</b>



**SATTRIX INFORMATION SECURITY LIMITED**

[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

**10 PROPERTY, PLANT & EQUIPMENT**

Tangible Assets :

[Amount in Lakhs]

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24	AS ON 31-Mar-25	AS ON 31-Mar-24
Furniture & Fixture	47.13	50.20	0.00	97.33	22.69	6.32	0.00	29.01	68.32	24.43	68.32	24.43
Office Equipment	20.60	24.82	0.00	45.42	13.63	5.76	0.00	19.39	26.03	6.97	26.03	6.97
Motor Vehicles	47.89	29.69	29.71	47.86	14.86	7.51	5.66	16.70	31.16	33.03	31.16	33.03
Computer	123.97	43.57	0.00	167.54	84.54	19.74	0.00	104.29	63.26	39.43	63.26	39.43
Electric Installation	18.83	19.48	0.00	38.30	5.77	1.80	0.00	7.57	30.73	13.06	30.73	13.06
Building	33.20	92.73	0.00	125.93	11.25	1.32	0.00	12.58	113.36	21.95	113.36	21.95
<b>Total (Current Year)</b>	<b>291.61</b>	<b>260.50</b>	<b>29.71</b>	<b>522.40</b>	<b>152.74</b>	<b>42.45</b>	<b>5.66</b>	<b>189.53</b>	<b>332.87</b>	<b>138.87</b>	<b>332.87</b>	<b>138.87</b>
<b>(Previous Year)</b>	<b>256.16</b>	<b>35.45</b>	<b>0.00</b>	<b>291.61</b>	<b>128.24</b>	<b>24.51</b>	<b>0.00</b>	<b>152.74</b>	<b>138.87</b>	<b>127.93</b>	<b>138.87</b>	<b>127.93</b>

Intangible Assets :

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24	AS ON 31-Mar-25	AS ON 31-Mar-24
Software License	30.15	0.00	0.00	30.15	29.15	0.44	0.00	29.59	0.56	1.00	0.56	1.00
Website	0.78	0.00	0.00	0.78	0.74	0.01	0.00	0.75	0.03	0.05	0.03	0.05
Technical Knowhow	216.47	0.00	0.00	216.47	9.11	68.55	0.00	77.66	138.81	207.36	138.81	207.36
Brand Building	0.00	198.56	0.00	198.56	0.00	5.34	0.00	5.34	193.22	0.00	193.22	0.00
<b>Total (Current Year)</b>	<b>247.41</b>	<b>198.56</b>	<b>0.00</b>	<b>445.97</b>	<b>39.00</b>	<b>74.35</b>	<b>0.00</b>	<b>113.35</b>	<b>332.62</b>	<b>208.41</b>	<b>332.62</b>	<b>208.41</b>
<b>(Previous Year)</b>	<b>30.56</b>	<b>216.85</b>	<b>0.00</b>	<b>247.41</b>	<b>28.75</b>	<b>10.25</b>	<b>0.00</b>	<b>39.00</b>	<b>208.41</b>	<b>1.81</b>	<b>208.41</b>	<b>1.81</b>



**SATTRIX INFORMATION SECURITY LIMITED**

[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

**10 PROPERTY, PLANT & EQUIPMENT**

**Capital work in progress**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Leasehold Improvement	35.34	0.00	35.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.34
<b>Total (Current Year)</b>	<b>35.34</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>
<b>(Previous Year)</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>

**Intangible Assets under Development**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Technical Knowhow	198.56	591.37	198.56	591.37	0.00	0.00	0.00	0.00	0.00	591.37	198.56
<b>Total (Current Year)</b>	<b>198.56</b>	<b>591.37</b>	<b>198.56</b>	<b>591.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>591.37</b>	<b>198.56</b>
<b>(Previous Year)</b>	<b>142.03</b>	<b>56.53</b>	<b>0.00</b>	<b>198.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>198.56</b>	<b>142.03</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b> [Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED] Notes on Standalone Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>11 NON-CURRENT INVESTMENTS</b>			
	<b>Trade Investments</b>		
	<b>Investment in Equity Shares - Unquoted</b>		
	<b>Susidiary companies</b>		
	Satrix Information Security DMCC (50 Shares of AED 1,000/- each)	11.71	11.71
	Satrix Information Security Inc. (100 Shares of USD 20/- each)	1.42	1.42
	<b>Total</b>	<b>13.13</b>	<b>13.13</b>
	Aggregate Amount of Quoted Investment and its Market Value		
	(i) Aggregate amount	-	-
	(ii) Market Value	-	-
	Aggregate Amount of Unquoted Investments	13.13	13.13
	Aggregate Amount of provision for Diminution in value	-	-
<b>12 DEFERRED TAX ASSETS [NET]</b>			
	<b>Deferred Tax Assets</b>		
	Balance at the beginning of the year	0.00	6.33
	Add./Less: During the year	0.00	4.17
	Balance at the end of the year	0.00	10.49
	<b>Total</b>	<b>0.00</b>	<b>10.49</b>
<b>13 LONG TERM LOANS &amp; ADVANCES</b>			
	Advance Tax/TDS Receivable (Net of Income Tax Provision)	230.90	136.48
	Advance to Capital Vendors	0.00	7.36
	<b>Total</b>	<b>230.90</b>	<b>143.85</b>
	The amount dues by:		
	Directors	NIL	NIL
	Officers either severally or jointly with other persons	NIL	NIL
	Firms or private companies in which any director is partner or director or a member.	NIL	NIL
<b>14 OTHER NON CURRENT ASSETS</b>			
	Security Deposits	12.50	12.50
	<b>Total</b>	<b>12.50</b>	<b>12.50</b>



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>15 TRADE RECIEVABLE</b>			
	<b>Other</b>		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	2054.19	596.73
	c) Doubtful	0.00	0.00
		<b>2054.19</b>	<b>596.73</b>
	Less: Allowance for bad and doubtful debts	0.00	0.00
		<b>2054.19</b>	<b>596.73</b>
	<b>Total</b>	<b>2054.19</b>	<b>596.73</b>

**Trade receivable Ageing Schedule**

	PARTICULARS	Outstanding for following periods from due date of	
		31-Mar-25	31-Mar-24
(i)	Undisputed Trade Receivables - Considered Good		
	Less than 6 Months	1952.14	467.67
	6 Months - 1 Year	21.76	36.08
	1-2 Years	54.14	5.65
	2 - 3 Years	17.73	87.33
	More than 3 Years	8.42	0.00
(ii)	Undisputed Trade Receivables - Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables - Considered Goods	0.00	0.00
(iv)	Disputed Trade Receivables - Considered Doubtful	0.00	0.00
	<b>Total</b>	<b>2054.19</b>	<b>596.73</b>

**16 CASH & CASH EQUIVALENT**

	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	7.08	7.44
	Balance with Bank in Current Accounts	263.87	270.46
	in Fixed Deposits (with maturity less than 3 months)	0.00	0.00
	Other Bank Balance		
	Balance with Bank in Fixed Deposits (with maturity from 3 to 12)	877.28	336.45
	<b>Total</b>	<b>1148.24</b>	<b>614.35</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
<b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b>			
<b>Notes on Standalone Financial Statements for the Year ended 31st March, 2025</b>			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>20 OTHER INCOME</b>			
	Interest Income	30.77	35.95
	Interest Income -Prior period items	0.00	56.42
	Profit on Sale of Assets	1.13	0.00
	Bad Debt Written back	10.48	0.00
	Foreign Curancy Transaction Diff.	0.91	0.00
	Other Misc. Income	0.00	3.81
	<b>Total</b>	<b>43.28</b>	<b>96.18</b>
<b>21 PURCHASES</b>			
	Purchase of Product	2771.34	2393.33
	Splunk Services	22.66	130.75
	<b>Total</b>	<b>2794.01</b>	<b>2524.08</b>
<b>Disaggregated Information</b>			
	<b>Purchase of Product</b>		
	License	2771.34	2393.33
		<b>2771.34</b>	<b>2393.33</b>
<b>22 EMPLOYEE BENEFITS EXPENSES</b>			
	Salary, Bonus & Other Allowances	874.69	910.00
	Contribution to Provident and Other Funds	22.85	31.22
	Less: Allocated to Intangible Assets under development	(554.99)	(289.34)
		<b>342.54</b>	<b>651.88</b>
	<b>Directors' Remuneration</b>		
	Remuneration	31.86	30.42
	House Rent Allowance	12.74	12.17
	Bonus	0.60	0.59
	Medical Allowance	0.48	0.48
	Special Allowance	56.88	54.27
	Leave Travel Allowance	3.19	3.04
		<b>105.75</b>	<b>100.97</b>
	<b>Total</b>	<b>448.29</b>	<b>752.85</b>
<b>23 FINANCIAL COST</b>			
	Bank Interest	13.73	26.85
	Other Borrowing Cost	13.97	7.74
	<b>Total</b>	<b>27.70</b>	<b>34.59</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
<b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b>			
<b>Notes on Standalone Financial Statements for the Year ended 31st March, 2025</b>			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>24 DEPRECIATION AND AMORTIZATION EXPENSES</b>			
	Depreciation on Tangible Assets	42.45	24.51
	Amortization of Intangible Assets	74.35	10.25
	<b>Total</b>	<b>116.80</b>	<b>34.75</b>
<b>25 OTHER EXPENSES</b>			
	<b>Payment to Auditors As:</b>		
	Audit Fees	5.00	5.00
	Tax Audit Fees	1.00	0.00
	Printing & Stationary, Postage, Telephone Exps.	2.42	2.55
	Travelling, Conveyance & Vehicle Exps.	68.16	75.24
	Sales and Business Promotion	59.53	35.41
	Insurance	8.49	7.32
	Legal & Professional Fees	153.82	15.67
	Subscription Exps.	3.82	2.26
	Internet Charges	8.30	9.60
	Sraff Welfare	7.32	0.78
	Miscellaneous Exps.	42.11	8.82
	Prior Period Exps.	2.16	29.14
	Bad Debts W/off.	0.00	10.48
	Website Exps.	0.22	3.68
	Rent, Rate & Taxes	46.06	23.67
	Electricity Exps.	24.26	18.52
	Repairs & Maintanance	8.19	4.99
	Foreign Exchange Conversion Charges & Loss	0.00	3.97
	<b>Total</b>	<b>440.86</b>	<b>257.10</b>



**SATRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**( CIN : U72200GJ2013PLC076845 )**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

**26 Ratios**

SR. No	Description	Numerator	Denominator	As on 31-03-2025	As on 31-03-2024	Variance
1	Current Ratio (In Times)	Current Assets	Current Liabilities	2.29	1.53	49.25%
2	Debt- Equity Ratio (In Times)	Total Debt	Shareholder's Equity	0.049	0.02	153.56%
3	Debt service coverage Ratio (In Times)	Earning available for Debt Services	Debt Service	17.48	1.69	934.32%
4	Return on equity (%) (In %)	Net Profit after Taxes	Average Equity Shareholder's Fund	17.87%	25.00%	-28.53%
5	Inventory Turnover Ratio (In Times)	Revenue from Operations	Average Inventory	NA	NA	NA
6	Trade Receivables Turnover Ratio (In Times)	Revenue from Operations	Average Trade Receivables	3.31	3.97	-16.53%
7	Trade Payables Turnover Ratio (In Times)	Purchases	Average Trade Payables	3.00	3.51	NA
8	Net Capital turnover ratio (In Times)	Revenue from Operations	Average Working Capital	3.45	7.87	-56.22%
9	Net Profit Ratio (In %)	Net Profit after Taxes	Revenue from Operations	9.66%	6.93%	39.47%
10	Return on Capital Employed (In %)	Earnings before Interest and Taxes	Capital Employed	22.33%	27.00%	-17.29%
11	Return on Investment (In %)	Income from Investment	Average Investment	NA	NA	NA

**Notes: Reasons for Variation above 25%**

<u>Ratio</u>	<u>Reason for variance</u>
1 Current	Variation due to increase in current assets
2 Debt Equity	Variation due to more increase in Equity
3 Debt Service Coverage	Variation due to more increase in Earning
4 Return on Equity	Variation due to more increase in Equity than Earning
5 Net Capital Turnover employed	Variation due to more increase in Net Capital
6 Net Profit	Variation due to increase in Net Profit



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

**27 Earning Per Share (EPS)**

Earning per share is calculated by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

Particulars	Unit	2024-2025	2023-2024
Net Profit as per Statement of Profit & Loss	Amount in Lakhs	424.27	268.18
Weighted average of number of Equity shares outstanding during the year	Nos. in Lakhs	64.55	50.00
Basic Earning per share of face value of Rs. 10 each	Rs.	6.57	5.36

**28 Gratuity**

**(a) Gratuity**

The Company offers gratuity plan for its qualified employees which as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective vesting.

**(b) Defined Benefit Plan**

The principal assumptions used for the purposes of the actuarial valuations were as follows :

Particulars	Valuation as at March 31, 2025	Valuation as at March 31, 2024
Discount Rate	7.11%	7.11%
Expected rate(s) of salary increase	10.00%	10.00%

[Amount in Rs. Lakhs]

Particulars	2024-2025 Gratuity	2023-2024 Gratuity
<b>Changes in the present value of obligation</b>		
1. Present value of obligation (Opening)	34.91	22.16
2. Interest cost	2.45	2.19
3. Current service cost	3.55	3.59
4. Benefits paid	(6.53)	(1.89)
5. Actuarial (gain)/loss on obligations	3.01	1.06
6. Prior Period Expenses	0.00	7.81
7. Present value of obligation (Closing)	37.38	34.91



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

<b>Changes in the fair value of plan assets</b>		
1. Present value of plan assets (Opening)	0.00	0.00
2. Expected return on plan assets	0.00	0.00
3. Fund Added (Contributions)	0.00	0.00
4. Benefits Paid	0.00	0.00
5. Actuarial Gain / (Loss) on the Plan Assets	0.00	0.00
6. Fair value of Plan Assets (Closing)	0.00	0.00
<b>Reconciliation of the present value of defined benefit obligation and the fair value of assets</b>		
1. Present value of funded obligation as at the year end	37.38	34.91
2. Fair value of plan assets as at year end	0.00	0.00
3. Funded (Asset)/Liability recognised in the balance sheet	37.38	34.91
<b>Expenses recognised in the profit &amp; loss account</b>		
1. Current service cost	3.55	3.59
2. Interest cost	2.45	2.19
3. Expected return on plan assets	0.00	0.00
4. Net Actuarial (gain)/ loss recognized in the year	3.01	1.06
5. Prior Period Expense	0.00	7.81
6. Expenses recognised in statement of profit and loss	9.01	14.61

**29 Due to Micro, Small and Medium Enterprises**

Particulars	2024-25	2023-24
Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	1.58	1.62
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006 (As amended).	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 (As amended).	NIL	NIL



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

**30 Contingent Liability and Commitments**

[Amount in Rs. Lakhs]

Particulars	Financial Year	
	2024-2025	2023-2024
A. Contingent Liabilities	0.00	0.00
B. Commitment	0.00	133.53

**31 Other Regulatory Information**

**(a) Title deeds of Immovable Property**

The title deeds of all the immovable properties (other than properties where the company is lessee and the lease agreements are duly executed in favour of lessee) are held in the name of the company during any of the year reported.

**(b) Revaluation of Property, Plant and Equipment and Intangible Assets**

The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during any of the year reported.

**(c) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties**

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties during any of the year reported except in F Y 2024-25 the company has advanced Rs. 300 lakhs, as per terms of agreement, in the ordinary course of business to the company in which the directors are interested.

**(d) Capital-work-in Progress (CWIP)**

**As at 31st March 2025**

The company does not have any Capital-Work-in Progress as at 31st March 2025

**As at 31st March 2024**

CWIP	Amount of CWIP for a period of			Total
	Less than 1 year	1-2 Year	2.-3 year	
Projects in progress	35.34	0.00	0.00	35.34
Projects temporarily suspended	0.00	0.00	0.00	0.00
<b>Total</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>

**(e) Intangible assets under development**

**As at year ended 31st March 2025**

Intangible assets under development	Amount		Total
	Less than 1 year	1-2 year	
Projects in progress	591.37	0.00	591.37
Projects temporarily suspended	0.00	0.00	0.00
<b>Total</b>	<b>591.37</b>	<b>0.00</b>	<b>591.37</b>



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

As at year ended 31st March 2024

Intangible assets under development	Amount		Total
	Less than 1 year	1-2 year	
Projects in progress	198.55	0.00	198.55
Projects temporarily suspended	0.00	0.00	0.00
<b>Total</b>	<b>198.55</b>	<b>0.00</b>	<b>198.55</b>

**(f) Details of Benami Property held**

The Company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under for any of the year reported.

**(g) Borrowings obtained on the basis of security of current assets**

The Company has been sanctioned working capital limits from banks on the basis of security of current assets in March 2025 and Returns/Statements are not required to file for the year reported.

**(h) Wilful Defaulter**

The Company has not been declared Wilful Defaulter by any bank or financial institution or any other lender during any of the year reported.

**(i) Relationship with Struck off Companies**

The Company does not have any transactions with struck off companies during any of the year reported.

**(j) Registration of charges or satisfaction with Registrar of Companies (ROC)**

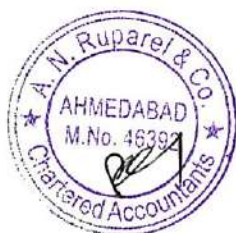
Registration of charges or satisfaction with Registrar of Companies (ROC) not pending during any of the year reported.

**(k) Compliance with number of layers of companies**

The Company is in compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

**(l) Approved scheme of arrangements**

The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during any of the year reported.



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

**(m) Utilisation of Borrowed funds and share premium**

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The company has not received fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**(n) Undisclosed Income**

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during any of the year reported in the tax assessments under the Income Tax Act, 1961

**(o) Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in crypto currency or virtual currency during any of the year reported.

**(p) Corporate Social Responsibility (CSR)**

The Company does not fall under the provisions of Section 135 of the Companies Act, 2013 and accordingly is not required to spend any amount for CSR for any of the year reported.

**32 Statement of Management**

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts, provision for all know liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes, if any.
- (b) standalone Balance Sheet and Standalone Statement of Profit and loss and Standalone Cash Flow Statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

**33 Related Party Disclosures:**

Related party disclosures as required under the Accounting Standard (AS) - 18 on "Related Party Disclosures" notified in Companies (Accounting Standards) Rules, 2006 are given below:

**a. Name of the related parties and description of relationship**

Description of Relationship	Name of the Related Party
Key Management Personnel	Sachhin Gajjaer Director Ronak Gajjar Director
Relative of Keya Management Personnel	Bhanuben Gajjar
Subsidiary Company	Satrix Information Security DMCC Satrix Information Security Inc (USA)
Concerns in which KMP/Relatives of KMP having substantial Interest-Other related Parties	Satrix Software Solutions Pvt. Ltd.  Satrix Software Solutions Inc (USA) Edifisat Pvt. Ltd.

**b. Details of Transactions with Related Parties during the year :**

Particulars	2024-2025	2023-2024
	Rs. In Lakhs	Rs. In Lakhs
<b>Key Management Personnel</b>		
<b>Managerial Remuneration</b>		
Sachhin Gajjaer	63.38	63.38
Ronak Gajjar	42.37	37.58
<b>Reimbursement of Expenses/Loss in Investment</b>		
Sachhin Gajjaer	310.98	99.96
Ronak Gajjar	2.27	1.01
<b>Commission Expenses</b>		
Sachhin Gajjaer	0.00	4.20
Ronak Gajjar	25.80	0.00
<b>Relatives of Directors and Enterprises</b>		
<b>Reimbursement of Expenses</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	35.72
<b>Advance against Contract</b>		
Satrix Software Solutions Pvt. Ltd.	300.00	0.00
<b>Loan/Advance Repaid</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	406.91
<b>Payment made on behalf of</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	1.51
<b>Receipt on Payment made on behalf of</b>		
Satrix Software Solutions Pvt. Ltd.	1.51	0.00
<b>Rent Expenses</b>		
Bhanuben Gajjar	4.20	4.20
<b>Sales</b>		
Satrix Information Security Inc. (USA)	0.00	5.15
Satrix Software Solutions Inc	54.90	0.00
Satrix Information Security DMCC (Dubai)	64.60	63.57



<b>SATTRIX INFORMATION SECURITY LIMITED</b>		
<b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b>		
<b>Notes on Standalone Financial Statements for the Year ended 31st March, 2025</b>		
<b>Purchase</b>		
Sattrix Software Solutions Pvt. Ltd.	266.95	0.00
<b>Purchase Return</b>		
Sattrix Software Solutions Pvt. Ltd.	93.47	0.00
<b>Expenses</b>		
Sattrix Information Security DMCC	25.05	0.00
<b>Interest Income</b>		
Sattrix Software Solutions Pvt. Ltd.	10.00	86.51
<b>c. Balances at the year end</b>		
Particulars	2024-2025	2023-2024
<b>Key Management Personnel</b>		
<b>Reimbursement Receivable/ Payable</b>		
Sachhin Gajjaer	(2.72)	7.74
Ronak Gajjar	0.15	0.00
<b>Balance Receivable</b>		
Sattrix Information Security Inc. (USA)	36.99	34.09
Sattrix Information Security DMCC	5.15	0.00
Sattrix Software Solutions Pvt. Ltd.	0.00	1.51
Sattrix Information Security Inc. (USA)	53.68	0.00
<b>Balance Payable</b>		
Sattrix Information Security DMCC	25.05	0.00
<b>Interest Receivable</b>		
Sattrix Software Solutions Pvt. Ltd.	0.00	77.86
<b>Advance against contract</b>		
Sattrix Software Solutions Pvt. Ltd.	300.00	0.00



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**Notes on Standalone Financial Statements for the Year ended 31st March, 2025**

- 34 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.
- 35 During the year, the company received funds through an initial public offering. The unutilized portion of these funds was initially invested in mutual funds to ensure optimal short-term returns and liquidity. Prior to the end of the financial year, these mutual funds investments were fully redeemed and the proceeds were subsequently invested in fixed deposits with scheduled commercial banks, pending utilization for intended purposes as disclosed in the IPO offer document.
- 36 During the year, the Company has entered into a Joint Venture Agreement with Cloud IOT SDN. BHD. to establish a Joint Venture entity namely- Satrix Information Security SDN. BHD. in Malaysia to carry the business of Cyber Security & Information Technology related Services in Malaysia. According to the MOU Agreement dated November 08, 2024, the shareholding in the said Joint Venture will be 51% of the Satrix Information Security Limited and 49% Cloud IOT SDN. BHD. The Satrix Information Security SDN. BHD. has been incorporated on November 26, 2024. As per the Certificate of Incorporation dated December 03, 2024 issued by Companies Commission of Malaysia, the paid up capital of Satrix Information Security SDN. BHD. will be 100 (Hundred) Malaysian Ringgit. However, no amount was subscribed or remitted during the year, and no transactions were carried out by the Satrix Information Security SDN. BHD. during the financial year 2024-25.

As Per our report of even date

For, A. N. Ruparel & Co.  
Chartered Accountants

(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJV6395  
Place: Ahmedabad  
Date: 29/05/2025



For & On Behalf of the Board of Directors

*Sachhin Gajjar*  
Sachhin Gajjar  
Managing Director  
DIN No.: 06688019

*Ronak Gajjar*  
Ronak Gajjar  
Whole - Time Director & CFO  
DIN No.: 07737921

*Rina Kumari*  
Rina Kumari  
Company Secretary

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**SATRIX INFORMATION SECURITY LIMITED**  
Ahmedabad

**Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Consolidated financial statements of **Satrix Information Security Limited** ("The Holding company"), and its subsidiaries ("The Holding company and its subsidiaries together referred as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss, Consolidated Statement of changes in equity and Consolidated Cash Flow Statement for the year ended on that date, and notes to Consolidated Financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, and of its consolidated profit, consolidated changes in equity and its consolidated cash flow for the year ended on that date.

**Basis for Opinion**

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Consolidated financial statements.

**Information other than the Consolidated Financial Statements and Auditors' Report there on**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.



Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

#### **Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Management and Board of Directors/Trustees of the Companies/entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the each company/entity and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, respective Management and Board of Directors of the Companies/Trustees of entities included in the Group are responsible for assessing ability of each company/entity to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustees either intends to liquidate the company/entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies/Trustees of the entities included in the Group are also responsible for overseeing the company's financial reporting process of each company/entity.



**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

The Consolidated financial statements of the Company for the year ended March 31, 2024, were audited by G. K. Chokshi & Co. under the Companies Act, 2013, who, vide their report dated September 04, 2024, expressed an unmodified opinion on those financial statements.

### Report on Other Legal and Regulatory Requirements

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries, included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, we report that there is no adverse remarks in the CARO reports of Holding company.

A. As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Consolidated Financial Statements;
- b. In our opinion, proper books of account as required by law relating to presentation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books;



- c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss, Consolidated Statement of change in Equity and Consolidated Cash Flow Statement, dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act;
- e. On the basis of written representations received from the directors of the Holding company as on March 31, 2025, taken on record by the Board of Directors of the holding company and on the basis of written representations received by the management from directors of its subsidiaries as on March 31, 2025 none of the directors of the Group Companies is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate Report in attached Annexure A; and

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:

1. The Consolidated Financial Statements has disclosed the impact of pending litigations on its consolidated financial position of the group.
2. The Group did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. Transferring amounts to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies is not applicable to the group.
4. (i) The management of the Holding Company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or any of its subsidiary companies provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(ii) The management of the Holding Company has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company or any of its subsidiary companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (4) (i) and (4) (ii) contain any material misstatement.

5. The Holding Company and its Subsidiary Companies has not declared or paid dividend during the year which requires any compliance with respect to section 123 of the Act.
6. Based on our examination which included test checks, except for the instances mentioned below, the Holding Company and its Subsidiary Companies have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act.

Place: Ahmedabad  
Date : 29/05/2025



For, A. N. Ruparel & Co.  
Chartered Accountants

*Atul N. Ruparel*  
(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJW9730

**Annexure A to the Independent Auditor's Report of even date on Consolidated Financial statements of Satrix Information Security Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Financial Statements of **Satrix Information Security Limited** as on March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013, which are its subsidiary companies, as of that date.

**Management's and Board of Director's Responsibility for Internal Financial Controls**

The respective company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statement criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to Financial Statements.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion, the Holding Company and such companies which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

**Place: Ahmedabad**  
**Date : 29/05/2025**



**For, A. N. Ruparel & Co.**  
**Chartered Accountants**

*(Handwritten Signature)*  
**(Atul N. Ruparel)**  
**Proprietor - M. No.: 46392**  
**Firm Reg. No.: 113413W**  
**UDIN : 25046392BMMKJW9730**

**SATTRIX INFORMATION SECURITY LIMITED**

[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]

( CIN : U72200GJ2013PLC076845 )

Ahmedabad

Consolidated Balance Sheet as at 31st March, 2025

Particulars	Notes No.	Amount (in Lakhs)	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	1	680.00		500.00
(b) Reserves and Surplus	2	2972.96	3652.96	854.84
<b>Share application money pending allotment</b>			0.00	0.00
<b>(2) Non-Current Liabilities</b>				
(a) Long-term borrowings	3	16.77		15.38
(b) Deferred tax liabilities (Net)	4	0.81		0.00
(c) Other Long term liabilities		0.00		0.00
(d) Long term provisions	5	21.63	39.22	19.86
<b>(3) Current Liabilities</b>				
(a) Short-term borrowings	6	157.50		8.32
(b) Trade payables	7	1228.11		807.18
(c) Other Current Liabilities	8	291.72		174.27
(d) Short-term provisions	9	15.75	1693.07	17.15
<b>TOTAL</b>			<b>5385.26</b>	<b>2397.00</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
<b>(a) Property, Plant and Equipment &amp; Intangible Assets</b>				
(i) Property, Plant & Equipment	10	332.87		138.87
(ii) Intangible assets		410.90		208.41
(ii) Capital work-in-progress		0.00		35.34
(iii) Intangible assets under development		591.37		274.82
(b) Non-current investments		0.00		0.00
(c) Deferred tax assets (net)	11	0.00		10.49
(b) Long term loans and advances	12	230.90		143.85
(c) Other non-current assets	13	12.50	1578.54	12.50
<b>(2) Current assets</b>				
(a) Current investments		0.00		0.00
(a) Inventories		0.00		0.00
(b) Trade receivables	14	2167.55		687.98
(c) Cash and cash equivalents	15	1176.02		674.33
(d) Short-term loans and advances	16	116.42		5.16
(e) Other current assets	17	346.72	3806.71	205.26
<b>TOTAL</b>			<b>5385.26</b>	<b>2397.00</b>

The accompanying notes are integral part of the consolidated financial statements

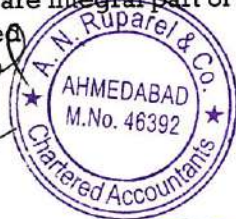
As Per our Report Attached

1 to 36

For, A. N. Ruparel & Co.  
Chartered Accountants

For & On Behalf of the Board of Directors

(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJW9730  
Place: Ahmedabad  
Date: 29/05/2025



Sachhin Gajjaer  
Managing Director  
DIN No.: 06688019

Ronak Gajjar  
Whole - Time Director & CFO  
DIN No.: 07737921

Rina Kumari  
Company Secretary

**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**( CIN : U72200GJ2013PLC076845 )**

**Ahmedabad**

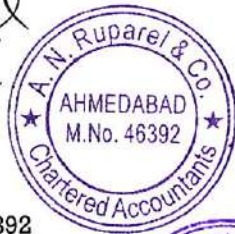
**Consolidated Profit and Loss statement for the year ended 31st March, 2025**

Particulars	Notes No.	31/03/2025 (Rs. In Lakhs)	31/03/2024 (Rs. In Lakhs)
<b>INCOME</b>			
Revenue from operations	18	4463.17	4037.09
Other Income	19	43.58	96.20
<b>Total Income</b>		<b>4506.75</b>	<b>4133.29</b>
<b>EXPENDITURE:</b>			
Purchases	20	2794.01	2524.08
Employee Benefits Expenses	21	503.31	891.63
Finance Cost	22	28.18	35.16
Depreciation and Amortisation Expense	23	116.80	34.75
Other Expenses	24	476.41	370.79
<b>Total Expenses</b>		<b>3918.70</b>	<b>3856.42</b>
Profit before exceptional and extraordinary items and tax		588.05	276.87
Exceptional Items		0.00	0.00
Profit before extraordinary items and tax		588.05	276.87
Extraordinary Items		0.00	0.00
Profit before tax		588.05	276.87
<b>Tax expense:</b>			
(1) Current tax		(155.00)	(96.00)
(2) Short Provision of tax - Earlier Yaer		(17.13)	(4.73)
(2) Deferred tax(Credit/Debit)		(11.31)	4.17
Profit/(Loss) for the period		404.61	180.30
Earning per equity share:			
(1) Basic and Diulted( in Rs.)		<b>6.27</b>	<b>3.61</b>

The accompanying notes are integral part of the consolidated financial statements  
As Per our Report of even date 1 to 36

For, A. N. Ruparel & Co.  
Chartered Accountants

(Atu N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJW9730  
Place: Ahmedabad  
Date: 29/05/2025



For & On Behalf of the Board of Directors

Sachhin Gajjaer Ronak Gajjar  
Managing Director Whole - Time Director & CFO  
DIN No.: 06688019 DIN No.: 07737921

Rina Kumari  
Company Secretary

**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD ENDED 31ST March, 2025**

[Amount Rs. In Lakhs]

	Particulars	Year ended 31-03-2025	Year ended 31-03-2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before Tax	588.05	276.87
	Add/(Less) : Adjustments for non cash items		
	Depreciation and Amortisation	116.80	34.75
	Profit on Sale of Assets	(1.13)	0.00
	Training Fees expensed off	0.00	16.33
	Provision for Doubtful Debt	0.00	21.80
	Finance Cost	28.18	35.16
	Interest Income	(25.42)	(31.02)
	<b>Operating Profit before Working Capital Changes</b>	<b>706.48</b>	<b>353.88</b>
	Add/(Less) : Adjustments for Working Capital changes		
	<b>Changes in Current Assets</b>		
	Increase / (Decrease) in Inventory	0.00	0.00
	Increase / (Decrease) in Trade Receivables	(1479.57)	1005.62
	Increase / (Decrease) in Other Bank Balance	0.00	0.00
	Increase / (Decrease) in Short Term Loans & Advances	(111.26)	421.40
	Increase / (Decrease) in Long Term Loans & Advances	0.00	0.00
	Increase / (Decrease) in Other Non Current Assets	0.00	(9.35)
	Increase / (Decrease) in Other Current Assets	(141.47)	(149.21)
	<b>Changes in Current Liabilities</b>		
	Increase / (Decrease) in Trade payables	420.93	(299.34)
	Increase / (Decrease) Other Current Liabilities	117.45	(33.89)
	Increase / (Decrease) in Short Term Provision	(1.40)	(5.85)
	Increase / (Decrease) in Long Term Provision	1.77	0.00
	<b>Cash generated from operations</b>	<b>(487.07)</b>	<b>1283.25</b>
	Taxes Paid (net of refund)	(259.19)	(157.25)
	<b>Net cash from Operating Activites (A)</b>	<b>(746.26)</b>	<b>1126.00</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of PPE, Intangible Asset, Intangible Assets under development & Capital work in Proffress	(793.38)	(436.76)
	Proceeds from Investments (Net of Purchase)	0.00	0.00
	Repayment Received on Loan Granted	0.00	0.00
	Interest Income Received	17.22	30.09
	Interest income on Fixed Deposits	8.20	0.93
	<b>Net Cash from Investing Activities (B)</b>	<b>(767.95)</b>	<b>(405.74)</b>



**SATTRIX INFORMATION SECURITY LIMITED**  
**[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]**  
**CONSOLIDATED CASHFLOW STATEMENT FOR THE PERIOD ENDED 31ST March, 2025**  
**[Amount Rs. In Lakhs]**

	Particulars	Year ended 31-03-2025	Year ended 31-03-2024
<b>C</b>	<b>CASH FLOW FROM FINANCIANG ACTIVITIES</b>		
	Receipt from issue of Share Capital (net of IPO Expenses)	1889.45	0.00
	Dividend Paid	0.00	0.00
	Interest Paid	(28.18)	(35.16)
	Proceeds from Borrowing	150.57	(170.85)
	<b>Net Cash from Financing Activities (C)</b>	<b>2011.84</b>	<b>(206.01)</b>
	<b>Add/(Less) : Change in Foreign Currency Item Translation</b>	4.07	6.05
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>	497.63	514.26
	<b>Opening cash and cash equivalents</b>	674.33	154.02
	<b>Closing cash and cash equivalents</b>	<b>1176.02</b>	<b>674.33</b>

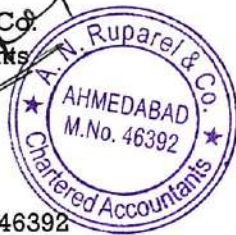
2 Components of cash and cash equivalents

**[Amount Rs. In Lakhs]**

Particulars	As at 31.03.2025	As at 31.03.2024
Cash on hand	7.08	9.53
Balance with Bank	291.66	328.35
Other Bank Balances	877.28	336.45
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>1176.02</b>	<b>674.33</b>

NOTE : Figures in brackets indicated negative figures.  
Correctly extracted from Audited accounts of the Company.

For, A. N. Ruparel & Co.  
Chartered Accountants



(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJW9730  
Place: Ahmedabad  
Date: 29/05/2025

For & On Behalf of the Board of Directors

Sachhin Gajjaer  
Managing Director  
DIN No.: 06688019

Rina Kumari  
Company Secretary

Ronak Gajjar  
Whole - Time Director & CFO  
DIN No.: 07737921



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Consolidated Financial Statements

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### 1. CORPORATE INFORMATION

Satrix Information Security Limited was incorporated on 16th September, 2013 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad. The Company's registered office is situated at 28 Damubhai colony, Bhattha, Paldi, Ahmedabad, Gujarat, India, 380007. The company is primarily involved in helping organizations to protect their data from unauthorized access against unwanted security threats, Company's data security solutions aim to eliminate data privacy risks to make business processes secure and run smoothly.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of preparation

The accompanying Consolidated Financial Statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting, unless otherwise stated. These financial statements have been prepared as going concern and comply, in all material respects, with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

#### b) Use of Estimates

The presentation of Consolidated Financial Statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of the Consolidated Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

#### c) Property, Plant & Equipment and Depreciation

All Property, Plant & Equipment are accounted for at cost less depreciation.

Depreciation on Property, Plant & Equipment is provided on straight line basis over the useful lives of assets specified in Part C of Schedule II to the Companies Act 2013 read with the relevant notifications issued by the Department of Company affairs.

Depreciation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal.



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Consolidated Financial Statements

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In accordance with the provisions contained in Schedule II to the Companies Act, 2013 components of an asset, which have significant cost to total cost of assets and its own useful life, are required to be depreciated separately over its useful life. Any such component, if identified by the management based on technical evaluation, is depreciated separately over its own useful life.

### d) Intangible Assets and Amortization

Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including any costs directly attributable to making the asset ready for their intended use.

Intangible assets internally developed are measured at direct cost such as salary, materials and overheads and costs incurred to develop asset including software development cost and recognized when technical feasibility can be demonstrated, the group has intent to use or sell the asset, the group has ability to measure the asset's cost reliably and it is probable that the asset will generate future economic benefits.

Intangible assets are amortized over management estimate of its useful life of 3 years on straight line basis.

### e) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Consolidated Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### f) Investments

Long term investments are carried at cost less provision, if any, for permanent diminution in value of such investments.

Current investments are carried at lower of cost or market value. Diminution in value is charged in the consolidated statement of profit and loss account.

### g) Revenue Recognition

Revenue on sales of product is recognized when risk and reward are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those products.

Revenue from contracts priced on time basis are recognized when services are rendered. Revenue from fixed fee contracts is recognized when milestones are achieved and no reasonable uncertainty as to its realization exists.



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Consolidated Financial Statements

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Interest income is recognized on time proportionate basis.

Dividend income is accounted for as and when the right to receive is established.

### **h) Foreign Currency Transactions**

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Monetary items denominated in foreign currencies outstanding at the year-end are translated at the exchange rate prevailing on that date, and exchange gain or losses arising have been transferred to the consolidated statement of profit and loss.

Non-monetary items denominated in foreign currencies are valued at the exchange rates prevailing on the date of transaction. Any gains or losses arising due to exchange difference on long term foreign currency monetary items are accounted for in the consolidated statement of profit and loss.

Any gains or losses arising due to exchange differences at the time of settlement of payables are accounted for in the consolidated statement of profit and loss.

### **i) Employee Benefits**

#### **• Post-Employment Benefit:**

Employee benefits include Provident Fund, Employee State Insurance and Labour Welfare Fund as applicable to the group and are accounted for on accrual basis.

#### **• Defined Benefit Plans:**

Liability towards gratuity is accrued based on actuarial valuation using the projected Unit Credit Method at the balance sheet date. Actuarial Gains and Losses are recognized immediately in the consolidated statement of profit and loss in the period in which they occur.

### **j) Taxation**

Provision for income-tax is based on the taxable income computed in accordance with the provision of the Income-tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.



# SATTRIX INFORMATION SECURITY LIMITED

## Notes forming part of the Consolidated Financial Statements

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Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### **k) Earnings Per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share prescribed by the Companies (Accounting Standards) Rules, 2006. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equities shares outstanding for the year.

### **L) Provision, Contingent liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the Consolidated Financial Statements.



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]			
Ahmedabad			
Consolidated Notes on Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>2 RESERVES &amp; SURPLUS</b>			
	<b>Security Premium Reserve</b>		
	Balance at the beginning of the year	0.00	0.00
	Add: During the year	1998.00	0.00
	Less: Shares issue expenses on Initial Public Offer	(288.55)	0.00
	Balance at the end of the year	1709.45	0.00
		<b>1709.45</b>	<b>0.00</b>
	<b>Foreign Currency Fluctuation Reserve on account of Consolidation</b>		
	Balance at the beginning of the year	15.64	(5.36)
	Add: During the year	4.07	21.00
	Balance at the end of the year	19.71	15.64
		<b>19.71</b>	<b>15.64</b>
	<b>Surplus</b>		
	Balance at the beginning of the year	839.20	953.41
	Add: Profit/(loss) during the year	404.61	180.30
	Less: Utilized for Bonus Shares	0.00	(499.00)
	Add: Prior period effect	0.00	204.48
	Balance at the end of the year	1243.81	839.20
	<b>Total</b>	<b>2972.96</b>	<b>854.84</b>
<b>3 LONG TERM BORROWINGS</b>			
	<b>Secured</b>		
	<b>Vehicle Loan from Bank</b>		
	ICICI Bank	24.27	22.60
	Less : Current Maturity of Long term Borrowing	(7.50)	(7.22)
		16.77	15.38
	<b>Total</b>	<b>16.77</b>	<b>15.38</b>
	<b>Nature of Security</b>	The Vehicle loans are secured against the Vehicles of Holding Company.	
	<b>Terms of Loans</b>		
	<b>Particulars</b>	<b>Amount (Rs. In Lakhs)</b>	<b>Rate of Interest (Per annum)</b>
	<b>Loan from ICICI Bank</b>	24.27	9.15%
	<b>Loan is repayable in 60 Monthly Installment</b>		



<b>SATTRIX INFORMATION SECURITY LIMITED</b> [Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED] Ahmedabad Consolidated Notes on Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>4 DEFERRED TAX LIABILITIES [NET]</b>			
	<b>Deferred Tax Liabilities</b>		
	Balance at the beginning of the year	(10.49)	0.00
	Add./Less: During the year	11.31	0.00
	Balance at the end of the year	0.81	0.00
	<b>Total</b>	<b>0.81</b>	<b>0.00</b>
<b>5 LONG TERM PROVISIONS</b>			
	Provision for Gratuity	21.63	19.86
	<b>Total</b>	<b>21.63</b>	<b>19.86</b>
<b>6 SHORT-TERM BORROWINGS</b>			
	<b>Secured</b>		
	Working Capital Loan		
	Axis Bank	150.00	1.10
	Current Maturities of Long term borrowings - ICICI Bank	7.50	7.22
	<b>Total</b>	<b>157.50</b>	<b>8.32</b>
	<b>Note:</b>		
	Credit facilities in the nature of overdraft secured by way of hypothecation of Holding Company's entire current assets, present and future as a primary security, charge by way of equitable mortgage of property of directors, pledge of fixed deposits of the Holding Company and personal guarantee of directors of the Holding Company.		
<b>7 TRADE PAYABLE</b>			
	For Goods and Services	1224.05	806.58
	For Capital Goods	4.06	0.60
	<b>Total</b>	<b>1228.11</b>	<b>807.18</b>
<b>Trade Payable Ageing Schedule</b>			
	<b>PARTICULARS</b>	<b>Outstanding for following periods from due date of</b>	<b>Outstanding for following periods from due date of payment*</b>
		<b>31-Mar-25</b>	<b>31-Mar-24</b>
(i)	<b>MSME</b>		
	Less than 1 Year	1.88	1.62
	1-2 Years	0.00	0.00
	2 - 3 Years	0.00	0.00
	More than 3 Yrs	0.00	0.00
(ii)	<b>Others</b>		
	Less than 1 Year	1107.61	776.51
	1-2 Years	43.63	29.05
	2 - 3 Years	75.30	0.00
	More than 3 Yrs	0.00	0.00
(iii)	Disputed MSME	0.00	0.00
(iv)	Disputed Others	0.00	0.00
	<b>Total</b>	<b>1228.11</b>	<b>807.18</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b> <b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b> <b>Ahmedabad</b> <b>Consolidated Notes on Financial Statements for the Year ended 31st March, 2025</b>			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>8 OTHER CURRENT LIABILITIES</b>			
	Statutory Dues	212.87	59.30
	Accrued Salary & Benefits	72.86	100.59
	Advance from Customers	0.18	0.00
	Interest accrued but not due	1.34	0.95
	Other accrued expenses	4.47	13.44
	<b>Total</b>	<b>291.72</b>	<b>174.27</b>
<b>9 SHORT TERM PROVISIONS</b>			
	<b>Others:</b>		
	Income Tax Provision	0.00	0.00
	Provision for Gratuity	15.75	17.15
	<b>Total</b>	<b>15.75</b>	<b>17.15</b>



**SATTRIX INFORMATION SECURITY LIMITED**

[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]  
Consolidated Notes on Financial Statements for the Year ended 31st March, 2025

**10 PROPERTY, PLANT & EQUIPMENT**

Tangible Assets :

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Furniture & Fixture	47.13	50.20	0.00	97.33	22.69	6.32	0.00	29.01	68.32	24.43
Office Equipment	20.60	24.82	0.00	45.42	13.63	5.76	0.00	19.39	26.03	6.97
Motor Vehicles	47.89	29.69	29.71	47.86	14.86	7.51	5.66	16.70	31.16	33.03
Computer	123.97	43.57	0.00	167.54	84.54	19.74	0.00	104.29	63.26	39.43
Electric Installation	18.83	19.48	0.00	38.30	5.77	1.80	0.00	7.57	30.73	13.06
Building	33.20	92.73	0.00	125.93	11.25	1.32	0.00	12.58	113.36	21.95
<b>Total (Current Year)</b>	<b>291.61</b>	<b>260.50</b>	<b>29.71</b>	<b>522.40</b>	<b>152.74</b>	<b>42.45</b>	<b>5.66</b>	<b>189.53</b>	<b>332.87</b>	<b>138.87</b>
<b>(Previous Year)</b>	<b>256.16</b>	<b>35.45</b>	<b>0.00</b>	<b>291.61</b>	<b>128.24</b>	<b>24.51</b>	<b>0.00</b>	<b>152.74</b>	<b>138.87</b>	<b>127.93</b>

Intangible Assets :

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Software License	30.15	0.00	0.00	30.15	29.15	0.44	0.00	29.59	0.56	1.00
Website	0.78	0.00	0.00	0.78	0.74	0.01	0.00	0.75	0.03	0.05
Technical Knowhow	216.47	0.00	0.00	216.47	9.11	68.55	0.00	77.66	138.81	207.36
Brand Building	0.00	198.56	0.00	198.56	0.00	5.34	0.00	5.34	193.22	0.00
Intangible Asset - Technical Knowhow from	0.00	78.28	0.00	78.28	0.00	0.00	0.00	0.00	78.28	0.00
<b>Total (Current Year)</b>	<b>247.41</b>	<b>276.84</b>	<b>0.00</b>	<b>524.25</b>	<b>39.00</b>	<b>74.35</b>	<b>0.00</b>	<b>113.35</b>	<b>410.90</b>	<b>208.41</b>
<b>(Previous Year)</b>	<b>30.56</b>	<b>216.85</b>	<b>0.00</b>	<b>247.41</b>	<b>28.75</b>	<b>10.25</b>	<b>0.00</b>	<b>39.00</b>	<b>208.41</b>	<b>1.81</b>



**SATTRIX INFORMATION SECURITY LIMITED**

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Consolidated Notes on Financial Statements for the Year ended 31st March, 2025

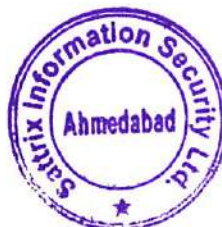
Capital work in progress										[Amount in Lakhs]			
PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24	AS ON 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Leasehold Improvement	35.34	0.00	35.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.34
<b>Total (Current Year)</b>	<b>35.34</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>
<b>(Previous Year)</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>

Intangible Assets under Development										[Amount in Lakhs]			
PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	AS ON 1-Apr-24	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL 31-Mar-25	AS ON 1-Apr-24	FOR THE YEAR	TRANSFER DURING THE YEAR	UPTO 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24	AS ON 31-Mar-25	AS ON 31-Mar-25	AS ON 31-Mar-24
Technical Knowhow	274.82	591.37	274.82	591.37	0.00	0.00	0.00	0.00	0.00	591.37	591.37	274.82	
<b>Total (Current Year)</b>	<b>274.82</b>	<b>591.37</b>	<b>274.82</b>	<b>591.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>591.37</b>	<b>591.37</b>	<b>274.82</b>	
<b>(Previous Year)</b>	<b>142.03</b>	<b>56.53</b>	<b>0</b>	<b>198.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>198.56</b>	<b>198.56</b>	<b>142.03</b>	



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
<b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b>			
<b>Ahmedabad</b>			
<b>Consolidated Notes on Financial Statements for the Year ended 31st March, 2025</b>			
<b>11 DEFERRED TAX ASSETS [NET]</b>			
<b>Deferred Tax Assets</b>			
Balance at the beginning of the year		0.00	6.33
Add./Less: During the year		0.00	4.17
Balance at the end of the year		0.00	10.49
<b>Total</b>		<b>0.00</b>	<b>10.49</b>
<b>12 LONG TERM LOANS &amp; ADVANCES</b>			
Advance Tax/TDS Receivable (Net of Provision)		230.90	136.48
Advance to Capital vendors		0.00	7.36
<b>Total</b>		<b>230.90</b>	<b>143.85</b>
<b>The amount dues by:</b>			
Directors		NIL	NIL
Officers either severally or jointly with other persons		NIL	NIL
Firms or private companies in which any director is partner or director or a member.		NIL	NIL
<b>13 OTHER NON CURRENT ASSETS</b>			
Security Deposits		12.50	12.50
<b>Total</b>		<b>12.50</b>	<b>12.50</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b> [Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED] Ahmedabad Consolidated Notes on Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>14 TRADE RECIEVABLE</b>			
	<b>Other</b>		
	a) Secured, Considered Good :	0.00	0.00
	b) Unsecured, Considered Good :	2167.55	687.98
	c) Doubtful	0.00	0.00
		<b>2167.55</b>	<b>687.98</b>
	Less: Allowance for bad and doubtful debts	0.00	0.00
		<b>2167.55</b>	<b>687.98</b>
	<b>Total</b>	<b>2167.55</b>	<b>687.98</b>
<b>Trade receivable Ageing Schedule</b>			
	<b>PARTICULARS</b>	<b>Outstanding for following periods from due date of payment*</b>	
(i)	Undisputed Trade Receivables - Considered Good	<b>31-Mar-25</b>	<b>31-Mar-24</b>
	Less than 6 Months	1986.15	558.92
	6 Months - 1 Year	29.79	36.08
	1-2 Years	51.29	5.65
	2 - 3 Years	90.19	87.33
	More than 3 Years	10.13	0.00
(ii)	Undisputed Trade Receivables – Considered Doubtful	0.00	0.00
(iii)	Disputed Trade Receivables – Considered Goods	0.00	0.00
(iv)	Disputed Trade Receivables – Considered Doubtful	0.00	0.00
	<b>Total</b>	<b>2167.55</b>	<b>687.98</b>
<b>15 CASH &amp; CASH EQUIVALENT</b>			
	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	7.08	9.53
	Balance with Bank		
	in Current Accounts	291.66	328.35
	in Fixed Deposits (with maturity less than 3 months)	0.00	0.00
	Other Bank Balance		
	Balance with Bank		
	in Fixed Deposits (with maturity from 3 to 12)	877.28	336.45
	<b>Total</b>	<b>1176.02</b>	<b>674.33</b>
<b>16 SHORT TERM LOANS &amp; ADVANCES</b>			
	Unsecured Loan - Repayable on demand	100.00	0.00
	Deposits	2.08	3.67
	Loans and Advances to Staff	4.33	1.49
	Other Advances	10.01	0.00
	<b>Total</b>	<b>116.42</b>	<b>5.16</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]			
Ahmedabad			
Consolidated Notes on Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
	The amount dues by:		
	Directors	NIL	NIL
	Officers either severally or jointly with other persons	NIL	NIL
	Firms or private companies in which any director is partner or director or a member.	NIL	NIL
<b>17 OTHER CURRENT ASSETS</b>			
	Prepaid Expenses	35.72	87.20
	Interest Accrued and Due	7.22	77.95
	Advance to Vendors	300.00	0.48
	Balance with Revenue Authorities	0.00	0.00
	Other Receivables	3.77	39.63
	<b>Total</b>	<b>346.72</b>	<b>205.26</b>
	Advance given to Vendors		
	Company in which director is director and member	300.00	0.00
		<b>300.00</b>	<b>0.00</b>
<b>18 REVENUE FROM OPERATIONS</b>			
	Sale of Product	2987.13	2849.92
	Sale of Services	1476.04	1187.17
	<b>Total</b>	<b>4463.17</b>	<b>4037.09</b>
<b>Breakup of Sales</b>			
	<b>Sale of Product</b>		
	LIC License	2987.13	2849.92
		<b>2987.13</b>	<b>2849.92</b>
	<b>Sale of Services</b>		
	Managed Security Services -External Infrastructure	113.20	430.26
	Managed Security Services -External Sec. Operations	533.67	434.36
	Managed Security Services -Internal Sec. Operations	487.87	165.44
	Managed Security Services -Managed TAC & Infra	61.53	10.81
	Professional Services	153.78	100.59
	Professional Services -Export	10.27	0.00
	Consulting Fees -Export	44.64	45.72
	Software Consulting Income from Subsidiaries	71.08	0.00
		<b>1476.04</b>	<b>1187.17</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b>			
<b>[Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED]</b>			
<b>Ahmedabad</b>			
<b>Consolidated Notes on Financial Statements for the Year ended 31st March, 2025</b>			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>19 OTHER INCOME</b>			
	Interest Income	30.77	35.97
	Interest Income -Prior period items	0.00	56.42
	Profit on Sale of Assets	1.13	0.00
	Bad Debt Written back	10.48	0.00
	Foreign Curancy Transaction Diff.	0.95	0.00
	Other Misc. Income	0.25	3.81
	<b>Total</b>	<b>43.58</b>	<b>96.20</b>
<b>20 PURCHASES</b>			
	Purchase of Product	2771.34	2393.33
	Splunk Services	22.66	130.75
	<b>Total</b>	<b>2794.01</b>	<b>2524.08</b>
<b>Disaggregated Information</b>			
	<b>Purchase of Product</b>		
	License	2771.34	2393.33
		<b>2771.34</b>	<b>2393.33</b>
<b>21 EMPLOYEE BENEFITS EXPENSES</b>			
	Salary, Bonus & Other Allowances	929.70	1048.78
	Contribution to Provident and Other Funds	22.85	31.22
	Less: Allocated to Intangible Assets under development	(554.99)	(289.34)
		<b>397.55</b>	<b>790.66</b>
	<b>Directors' Remuneration</b>		
	Remuneration	31.86	30.42
	House Rent Allowance	12.74	12.17
	Bonus	0.60	0.59
	Medical Allowance	0.48	0.48
	Special Allowance	56.88	54.27
	Leave Travel Allowance	3.19	3.04
		<b>105.75</b>	<b>100.97</b>
	<b>Total</b>	<b>503.31</b>	<b>891.63</b>
<b>22 FINANCIAL COST</b>			
	Bank Interest	13.73	26.85
	Other Borrowing Cost	14.45	8.31
	<b>Total</b>	<b>28.18</b>	<b>35.16</b>



<b>SATTRIX INFORMATION SECURITY LIMITED</b> [Formerly known as SATTRIX INFORMATION SECURITY PRIVATE LIMITED] Ahmedabad Consolidated Notes on Financial Statements for the Year ended 31st March, 2025			
Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
<b>23 DEPRECIATION AND AMORTIZATION EXPENSES</b>			
	Depreciation on Tangible Assets	42.45	24.51
	Amortization of Intangible Assets	74.35	10.28
	<b>Total</b>	<b>116.80</b>	<b>34.75</b>
<b>24 OTHER EXPENSES</b>			
	<b>Payment to Auditors As:</b>		
	Audit Fees	5.00	5.67
	Tax Audit Fees	1.00	0.00
	Printing & Stationary, Postage, Telephone Exps.	3.49	2.97
	Travelling, Conveyance & Vehicle Exps.	69.71	85.47
	Sales and Business Promotion	59.53	39.44
	Insurance	8.84	7.32
	Legal & Professional Fees	161.23	65.52
	Subscription Exps.	4.14	16.91
	Internet Charges	8.30	9.60
	Sraff Welfare	8.72	0.78
	Miscellaneous Exps.	46.91	17.31
	Prior Period Exps.	2.16	29.14
	Bad Debts W/off.	15.51	21.80
	Website Exps.	0.22	3.68
	Rent, Rate & Taxes	49.50	36.92
	Electricity Exps.	24.26	18.52
	Repairs & Maintanance	8.19	5.61
	Foreign Exchange Conversion Charges & Loss	0.00	4.12
	<b>Total</b>	<b>476.41</b>	<b>370.79</b>
<b>25 Earning Per Share (EPS)</b>			
Earning per share is calculated by dividing the net profit arrtributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:			
<b>Particulars</b>	<b>Unit</b>	<b>2024-25</b>	<b>2023-24</b>
Net Profit as per Statement of Profit & Loss	Amount in Lakhs	404.61	180.30
Weighted average of number of Equity shares outstanding during the year	Nos. In Lakhs	64.55	50.00
Basic Earning per share of face value of Rs. 10 each	Rs.	6.27	3.61



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**26 Gratuity**

**(a) Gratuity**

The Group offers gratuity plan for its qualified employees which as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective vesting.

**(b) Defined Benefit Plan**

The principal assumptions used for the purposes of the actuarial valuations were as follows :

Particulars	Valuation as at March 31, 2025	Valuation as at March 31, 2024
Discount Rate	7.11%	7.11%
Expected rate(s) of salary increase	10.00%	10.00%

[ Rs. in Lakhs]

Particulars	2024-2025 Gratuity	2023-2024 Gratuity
<b>Changes in the present value of obligation</b>		
1. Present value of obligation (Opening)	34.91	22.16
2. Interest cost	2.45	2.19
3. Current service cost	3.55	3.59
4. Benefits paid	(6.53)	(1.89)
5. Actuarial (gain)/loss on obligations	3.01	1.06
6. Prior Period Expenses	0.00	7.81
7. Present value of obligation (Closing)	37.38	34.91
<b>Changes in the fair value of plan assets</b>		
1. Present value of plan assets (Opening)	0.00	0.00
2. Expected return on plan assets	0.00	0.00
3. Fund Added (Contributions)	0.00	0.00
4. Benefits Paid	0.00	0.00
5. Actuarial Gain / (Loss) on the Plan Assets	0.00	0.00
6. Fair value of Plan Assets (Closing)	0.00	0.00
<b>Reconciliation of the present value of defined benefit obligation and the fair value of assets</b>		
1. Present value of funded obligation as at the year end	37.38	34.91
2. Fair value of plan assets as at year end	0.00	0.00
3. Funded (Asset)/Liability recognised in the balance sheet	37.38	34.91



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Notes No.	Particulars	As at 31/03/2025 (Rs. In Lakhs)	As at 31/03/2024 (Rs. In Lakhs)
	<b>Expenses recognised in the profit &amp; loss account</b>		
	1. Current service cost	3.55	3.59
	2. Interest cost	2.45	2.19
	3. Expected return on plan assets	0.00	0.00
	4. Net Actuarial (gain)/ loss recognized in the year	3.01	1.06
	5. Prior Period Expense	0.00	7.81
	6. Expenses recognised in statement of profit and loss	9.01	14.61
<b>27 Due to Micro, Small and Medium Enterprises</b> <span style="float: right;">[Amount Rs. in Lakhs]</span>			
	<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	1.58	1.62
	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006 (As amended).	NIL	NIL
	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006 (As amended).	NIL	NIL
<b>28 Contingent Liability and Commitments</b> <span style="float: right;">[Amount Rs. In Lakhs]</span>			
	<b>Particulars</b>	<b>Financial Year</b>	
		<b>2024-2025</b>	<b>2023-2024</b>
	A. Contingent Liabilities	0.00	0.00
	B. Commitment	0.00	133.53



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**29 Other Regulatory Information**

**(a) Title deeds of Immovable Property**

The title deeds of all the immovable properties (other than properties where the Group is lessee and the lease agreements are duly executed in favour of lessee) are held in the name of the Group during any of the year reported.

**(b) Revaluation of Property, Plant and Equipment and Intangible Assets**

The Group has not revalued any of its Property, Plant and Equipment and Intangible Assets during any of the year reported.

**(c) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties**

The Group has not granted any loans or advances to promoters, directors, KMPs and the related parties during any of the year reported except in F Y 2024-25 the Holding Company has advanced Rs. 300 lakhs, as per terms of agreement, in the ordinary course of business to the company in which the directors are interested.

**(d) Capital-work-in Progress (CWIP)**

**As at 31st March 2025**

The Group does not have any Capital-Work-in Progress as at 31st March 2025

**As at 31st March 2024**

**[Amount Rs. in Lakhs]**

CWIP	Amount of CWIP for a period of			Total
	Less than 1 year	1-2 Year	2.-3 year	
Projects in progress	35.34	0.00	0.00	35.34
Projects temporarily suspended	0.00	0.00	0.00	0.00
<b>Total</b>	<b>35.34</b>	<b>0.00</b>	<b>0.00</b>	<b>35.34</b>

**(e) Intangible assets under development**

**As at year ended 31st March 2025**

**[Amount Rs. in Lakhs]**

Intangible assets under development	Amount for a period of		Total
	Less than 1 year	1-2 year	
Projects in progress	591.37	0.00	591.37
Projects temporarily suspended	0.00	0.00	0.00
<b>Total</b>	<b>591.37</b>	<b>0.00</b>	<b>591.37</b>

**As at year ended 31st March 2024**

**[Amount Rs. in Lakhs]**

Intangible assets under development	Amount for a period of		Total
	Less than 1 year	1-2 year	
Projects in progress	198.55	0.00	198.55
Projects temporarily suspended	0.00	0.00	0.00
<b>Total</b>	<b>198.55</b>	<b>0.00</b>	<b>198.55</b>



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**(f) Details of Benami Property held**

The Group does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under for any of the year reported.

**(g) Borrowings obtained on the basis of security of current assets**

The Group has been sanctioned working capital limits from banks on the basis of security of current assets in March 2025 and Returns/Statements are not required to file for the year reported.

**(h) Wilful Defaulter**

The Group has not been declared wilful defaulter by any bank or financial institution or any other lender during any of the year reported.

**(i) Relationship with Struck off Companies**

The Group does not have any transactions with struck off companies during any of the year reported.

**(j) Registration of charges or satisfaction with Registrar of Companies (ROC)**

Registration of charges or satisfaction with Registrar of Companies (ROC) not pending during any of the year reported.

**(k) Compliance with number of layers of companies**

The Group is in compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

**(l) Approved scheme of arrangements**

The Group has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during any of the year reported.

**(m) Utilisation of Borrowed funds and share premium**

The Group has not advanced or loaned or invested funds during any of the year reported (either borrowed funds or share premium or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (ultimate beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.



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The Group has not received fund from any persons or entities, including foreign entities (Funding Party) during any of the year reported with the understanding (whether recorded in writing or otherwise) that the Group shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or thelike to or on behalf of the ultimate beneficiaries.

**(n) Undisclosed Income**

The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during any of the year reported in the tax assessments under the Income Tax Act, 1961

**(o) Details of Crypto Currency or Virtual Currency**

The Group has not traded or invested in crypto currency or virtual currency during any of the year reported.

**(p) Corporate Social Responsibility (CSR)**

The Group does not fall under the provisions of Section 135 of the Companies Act, 2013 and accordingly is not required to spend any amount for CSR for any of the year reported.

**30 Statement of Management**

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the accounts. Provision for all know liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes, if any.
- (b) Consolidated Balance Sheet and Consolidated Statement of Profit and loss and Consolidated Cash Flow Statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Group as at the end of the year and results of the Group for the year under review.



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**31 Related Party Disclosures:**

Related party disclosures as required under the Accounting Standard (AS) - 18 on "Related Party Disclosures" notified in Companies (Accounting Standards) Rules, 2006 are given below:

**a. Name of the related parties and description of relationship**

Description of Relationship	Name of the Related Party
Key Management Personnel	Sachhin Gajjaer Director Ronak Gajjar Director
Relative of Key Management Personnel	Bhanuben Gajjar
Subsidiary Company	Satrix Information Security DMCC Satrix Information Security Inc (USA)
Concerns in which KMP/Relatives of KMP having substantial Interest-Other related Parties	Satrix Software Solutions Pvt. Ltd.  Satrix Software Solutions Inc (USA) Edifisat Pvt. Ltd.

**b. Details of Transactions with Related Parties during the year :**

**(Rs. In Lakhs)**

Particulars	2024-2025	2023-2024
	Amount	Amount
<b>Key Management Personnel</b>		
<b>Managerial Remuneration</b>		
Sachhin Gajjaer	63.38	63.38
Ronak Gajjar	42.37	37.58
<b>Reimbursement of Expenses/Loss in Investment</b>		
Sachhin Gajjaer	310.98	99.96
Ronak Gajjar	2.27	1.01
<b>Commission Expenses</b>		
Sachhin Gajjaer	0.00	4.20
Ronak Gajjar	25.80	0.00
<b>Relatives of Directors and Enterprises</b>		
<b>Reimbursement of Expenses</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	35.72
<b>Advance against Contract</b>		
Satrix Software Solutions Pvt. Ltd.	300.00	0.00
<b>Loan/Advance Repaid</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	405.91
<b>Payment made on behalf of</b>		
Satrix Software Solutions Pvt. Ltd.	0.00	1.51
<b>Receipt on Payment made on behalf of</b>		
Satrix Software Solutions Pvt. Ltd.	1.51	0.00
<b>Rent Expenses</b>		
Bhanuben Gajjar	4.20	4.20



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			<b>(Rs. In Lakhs)</b>
Particulars	2024-2025	2023-2024	
	Amount	Amount	
<b>Sales</b>			
Satrix Information Security Inc. (USA)	0.00	5.15	
Satrix Software Solutions Inc	54.90	0.00	
Satrix Information Security DMCC (Dubai)	64.60	63.57	
<b>Purchase</b>			
Satrix Software Solutions Pvt. Ltd.	266.95	0.00	
<b>Purchase Return</b>			
Satrix Software Solutions Pvt. Ltd.	93.47	0.00	
<b>Expenses</b>			
Satrix Information Security DMCC	25.05	0.00	
<b>Interest Income</b>			
Satrix Software Solutions Pvt. Ltd.	10.00	86.51	
<b>c. Balances at the year end</b>			<b>(Rs. In Lakhs)</b>
Particulars	2024-2025	2023-2024	
	Amount	Amount	
<b>Key Management Personnel</b>			
<b>Reimbursement Receivable/ Payable</b>			
Sachhin Gajjaer	(2.72)	7.74	
Ronak Gajjar	0.15	0.00	
<b>Balance Receivable</b>			
Satrix Information Security Inc. (USA)	36.99	34.09	
Satrix Information Security DMCC	5.15	0.00	
Satrix Software Solutions Pvt. Ltd.	0.00	1.51	
Satrix Information Security Inc. (USA)	53.68	0.00	
<b>Balance Payable</b>			
Satrix Information Security DMCC	25.05	0.00	
<b>Interest Receivable</b>			
Satrix Software Solutions Pvt. Ltd.	0.00	77.86	
<b>Advance against contract</b>			
Satrix Software Solutions Pvt. Ltd.	300.00	0.00	



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**32 Additional information as required under Schedule III to the Companies Act, 2013 of enterprise consolidated as subsidiary :**  
**For the year ended on 31st March 2025**

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities	
	As % of Consolidated Net Assets	Amount (Rs. In Lakhs)
<b>Parent</b> Satrix Information Security Limited	96.33%	3531.49
<b>Subsidiaries</b> Satrix Information Security Inc. Satrix Information Security DMCC	-0.86% 4.53%	(31.44) 166.04
<b>Total</b>	<b>100.00%</b>	<b>3666.09</b>

Name of the Enterprise	Share in Profit/(Loss)	
	As % of Consolidated Share in Profit/(Loss)	Amount (Rs. In Lakhs)
<b>Parent</b> Satrix Information Security Limited	104.86%	424.27
<b>Subsidiaries</b> Satrix Information Security Inc. Satrix Information Security DMCC	-7.50% 2.65%	(30.37) 10.71
<b>Total</b>	<b>100.00%</b>	<b>404.61</b>

**For the year ended on 31st March 2024**

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities	
	As % of Consolidated Net Assets	Amount (Rs. In Lakhs)
<b>Parent</b> Satrix Information Security Limited	89.02%	1217.78
<b>Subsidiaries</b> Satrix Information Security Inc. Satrix Information Security DMCC	-0.08% 11.03%	(0.66) 150.85
<b>Total</b>	<b>100.00%</b>	<b>1367.97</b>



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Name of the Enterprise	Share in Profit/(Loss)	
	As % of Consolidated Share in Profit/(Loss)	Amount (Rs. In Lakhs)
<b>Parent</b>		
Satrix Information Security Limited	148.74%	268.18
<b>Subsidiaries</b>		
Satrix Information Security Inc.	-36.43%	(65.68)
Satrix Information Security DMCC	-12.31%	(22.20)
<b>Total</b>	<b>100.00%</b>	<b>180.30</b>

**33 Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary companies/Entity**

Particulars	[Amount Rs. in Lakhs]	
	2024-25	2023-24
Reporting Currency	<b>AED</b>	<b>AED</b>
Closing Exchange Rate	23.26	22.61
Share capital	11.71	11.71
Reserves and Surplus	154.34	139.14
Total Assets	172.38	163.99
Total Liabilities	6.34	13.14
Turover/Total Income	130.10	188.17
Profit/(Loss) Before Tax	10.71	(22.20)
Tax Expense/(Credit)	0.00	0.00
Profit/(Loss) After Tax	10.71	(22.20)
Proposed dividend and tax thereon	NIL	NIL
Investments (except in case of investment in the subsidiaries)	NIL	NIL
% of shareholding	100.00%	100.00%



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USA

[Amount Rs. in Lakhs]

Particulars	2024-25	2023-24
Reporting Currency	<b>USD</b>	<b>USD</b>
Closing Exchange Rate	85.58	83.37
Share capital	1.42	1.42
Reserves and Surplus	(32.86)	(2.08)
Total Assets	125.32	104.47
Total Liabilities	156.76	105.13
Turover/Total Income	5.88	45.72
Profit/(Loss) Before Tax	(30.37)	(65.68)
Tax Expense/(Credit)	0.00	0.00
Profit/(Loss) After Tax	(30.37)	(65.68)
Proposed dividend and tax thereon	NIL	NIL
Investments (except in case of investment in the subsidiaries)	NIL	NIL
% of shareholding	100.00%	100.00%

- 34 The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.
- 35 During the year, the company received funds through an initial public offering. The unutilized portion of these funds was initially invested in mutual funds to ensure optimal short-term returns and liquidity. Prior to the end of the financial year, these mutual funds investments were fully redeemed and the proceeds were subsequently invested in fixed deposits with scheduled commercial banks, pending utilization for intended purposes as disclosed in the IPO offer document.
- 36 During the year, the Company has entered into a Joint Venture Agreement with Cloud IOT SDN. BHD. to establish a Joint Venture entity namely- Satrix Information Security SDN. BHD. in Malaysia to carry the business of Cyber Security & Information Technology related Services in Malaysia. According to the MOU Agreement dated November 08, 2024, the shareholding in the said Joint Venture will be 51% of the Satrix Information Security Limited and 49% Cloud IOT SDN. BHD. The Satrix Information Security SDN. BHD. has been incorporated on November 26, 2024. As per the Certificate of Incorporation dated December 03, 2024 issued by Companies Commission of Malaysia, the paid up capital of Satrix Information Security SDN. BHD. will be 100 (Hundred) Malaysian Ringgit. However, no amount was subscribed or remitted during the year, and no transactions were carried out by the Satrix Information Security SDN. BHD. during the financial year 2024-25.

As Per our report of even date

For, A. N. Ruparel & Co.  
Chartered Accountants

(Atul N. Ruparel)  
Proprietor - M. No.: 46392  
Firm Reg. No.: 113413W  
UDIN : 25046392BMMKJW9730  
Place: Ahmedabad  
Date: 29/05/2025



For & On Behalf of the Board of Directors

*Sachhin Gajjaer*  
Sachhin Gajjaer  
Managing Director  
DIN No.: 06688019

*Ronak Gajjar*  
Ronak Gajjar  
Whole - Time Director & CFO  
DIN No.: 07737921

*Rina Kumari*  
Rina Kumari  
Company Secretary