

Date: 06/09/2024

The Manager
The National Stock Exchange of India Ltd.,
Listing Department, Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

SUB: ANNUAL REPORT OF THE 07TH ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, 30TH SEPTEMBER, 2024 FOR THE FINANCIAL YEAR 2023-24.

REF: TRIDHYA TECH LIMITED (TRADING SYMBOL – TRIDHYA)

Dear Sir/Ma'am,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of 07th Annual General Meeting and Annual report for the Financial Year 2023-24, which is scheduled to be held on Monday 30th September, 2024 at 09:00 A.M. through Video Conferencing/Other Audio Visual Means.

The Annual General Meeting Notice is also uploaded on the Company's Website i.e. www.tridhyatech.com.

The remote e-voting will be available during the following period:

Commencement of remote e-voting	From Friday, 27 th September, 2024 (09:00 A.M. IST)
End of remote e-voting	Till Sunday, 29 th September, 2024 (05:00 P.M IST)

You are requested to take the same on record.

Thanking You,

Thanking You,

Yours Faithfully
FOR, TRIDHYA TECH LIMITED

BHANVI CHOUDHARY
COMPANY SECRETARY & COMPLIANCE OFFICER



2023 2024

**ANNUAL
REPORT**

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BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL



MR. RAMESH ARJANBHAI MARAND

Managing Director (w.e.f 2nd February,2018)

MR. RAHULBHAI LABANA
CFO(KMP) (w.e.f 05th July, 2024)

MS. HETAL HARSHALSOMANI
Independent Director(w.e.f 6th January,2023)

MS. ASHUTOSH CHHAWCHHARIA
Additional Director (w.e.f 29th November, 2023)

MR. GAURAVKUMAR BAROT
CEO (w.e.f 1st September,2023)

MR. VINAY SHIVJI DANGAR
Executive Director(w.e.f 2nd February,2018)

MR. RAJ ARJANBHAI AHIR
Non-Executive Director (w.e.f7th June, 2021)

Ms. Bhanvi Chaudhary
Company Secretary and Compliance Officer (W.e.f15th February, 2024)

STATUTORY AUDITORS
M/s. MAAK & Associates,
Chartered Accountants, Ahmedabad

SECRETARIAL AUDITORS
M/s. Mukesh J & Associates,
Company Secretaries, Ahmedabad

BANKERS
HDFC Bank Limited, Ahmedabad

REGISTERED OFFICE
401, One WorldWest, Near Ambli T-Junction,
200' S. P. Ring Road, Bopal Ahmedabad- 380058, Gujarat
Email: grievance@tridhyatech.com

REGISTRAR & SHARE TRANSFER AGENTS

LINK INTIME INDIA PRIVATE LIMITED
Address: C- 101, First Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400083
Tel No.: +91 8108114949
Website: www.linkintime.co.in
E-Mail: tridhyatech.ipo@linkintime.co.in

Tridhya Tech is a full-service software development company that caters its services to eCommerce, web, and mobile application development. We believe in technological empowerment and provide end-to-end tech solutions to build an effective digital presence. Headquartered in Ahmedabad, we serve a global clientele by helping them revolutionize the idea of their business through impeccable services. Whether you are looking out for a top-notch expert with niche industry insight or a groundbreaking team with diverse technology pros, we have got you covered. We have employed a pool of IT professionals that have a tech-savvy bone and are passionate about driving a change owing to their love for what they do.

Tridhya Tech Limited

401-413, One World West Ambali T junction, Bopal, Ahmedabad, Gujarat 380058

www.tridhyatech.com



NOTICE OF 07TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SEVENTH (07TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF TRIDHYA TECH LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30TH, 2024 AT 09:00 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS**ITEM NO. 1 – ADOPTION OF AUDITED FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements (standalone and consolidated basis) of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2 – RE-APPOINTMENT OF A DIRECTOR

To appoint a Director in the place of **MR. RAJ ARJANBHAI AHIR (DIN: 08025164)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 152 of the Companies Act, 2013, **MR. RAJ ARJANBHAI AHIR (DIN: 08025164)**, who retires by rotation, at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as the Director of the company, liable to retire by rotation;

RESOLVED FURTHER THAT, the Board of Directors and the Company Secretary of the company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS**ITEM NO. 3 - APPOINTMENT OF MR. ASHUTOSH CHHAWCHHARIA (DIN: 05317799) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS WITH EFFECT FROM 29TH NOVEMBER, 2023.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof and any rules made thereunder for the time being in force), consent of the shareholders of the company be and is hereby given to appoint **Mr. Ashutosh Chhawchharia (DIN: 05317799)**, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as an Independent Director of the Company to hold office as an Independent Director for a term of five years with effect from November 29, 2023 to 28th November, 2028;

RESOLVED FURTHER THAT, the Board of Directors and the Company Secretary of the company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 4 - APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY U/S 185 OF THE COMPANIES ACT, 2013:

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding up to INR 500 Crores (Rupees Five Hundred Crores Only) in one or more tranches, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and company secretary of the Company be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**BY ORDER OF THE BOARD OF THE DIRECTORS
FOR, TRIDHYA TECH LIMITED
SD/-
RAMESH ARJANBHAI MARAND
MANAGING DIRECTOR
DIN: 07235447**

**Registered Office:
401, One World West, Near Ambli T-Junction 200' S. P. Ring Road,
Bopal Ahmedabad GJ 380058**

**Place: Ahmedabad
Date: 06/09/2024**

NOTES

1. The approval of the Members of the Company is being sought through the remote e-voting facility only.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by CDSL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.tridhyatech.com/>. The Notice can also be accessed from the website of NSE Limited at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
8. The Register of Members and the Share Transfer books of the Company will remain closed from 24/09/2024 to 30/09/2024 (both days inclusive) for the purpose of Annual General Meeting.

THE INSTRUCTION FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- 1) The voting period begins on Friday, 27th September, 2024 at 09.00 a.m. and ends on Sunday 29th September, 2024 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Monday, 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 3) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- 4) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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Individual Shareholders holding securities in demat mode with NSDL Depository

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e- Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID(i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and ForgetPassword option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to loginthrough Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities inDemat mode with CDSL	Members facing any technical issue in login can contact CDS helpdesk by sending a request at 22-23058542-43.
Individual Shareholders holding securities inDemat mode with NSDL	Members facing any technical issue in login can contact NSD helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode andnon-individual shareholders in demat mode.


- 5) Login method of e-Voting for shareholders other than individual shareholders & physical shareholders.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual an Physical Form



PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field mentioned in instruction (v).

- 7) After entering these details appropriately, click on "SUBMIT" tab.
 - 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - 10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - 16) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mjassociates.pcs@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@tridhyatech.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@tridhyatech.com. These queries will be replied to by the company suitably by email.
- 8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 9) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 10) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

For Physical shareholders please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@tridhyatech.com.

For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@tridhyatech.com.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXHIBIT TO THE NOTICE

Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting (Under Regulation 36 of the SEBI Listing Obligations and Disclosure Requirements, 2015)

NAME OF DIRECTOR	MR. RAJ ARJANBHAI AHIR
DIN	08025164
Date of Birth	December 31, 1984
Breif resume and nature of expertise in specific functional areas	Raj Arjanbhai Ahir aged 40 Years, is the Non-Executive Director of our company. He completed his Bachelor Degree VGEC-Chandkheda and joined an IT company as trainee software developer. After gaining the experience of one and half decade in the IT Field, he had a vision to start the IT Company to provide one stop solution to their client. Currently, he contributed a lot in the development and growth of company.
No. of Equity Shares held in the Company	50,000
Names of listed entities (Including this listed entity) in which the person holds the Directorship and the Membership of Committees of the board*	Other Directorship- 1 Other Committee Membership- 1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee
Discosure of relationship between Directors inter-se	He is brother of Ramesh Arjanbhai Marand (Managing Director of the Company)
Names of listed entities from w h i c h the person has resigned in the three (3) years	NIL

**Committee includes Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship across all Listed Companies including this company.*

NAME OF DIRECTOR	MR. ASHUTOSH CHHAWCHHARIA
DIN	05317799
Date of Birth	October 23,1992
Brief resume and nature of expertise in specific functional areas.	Mr. Ashutosh Chhawchharia (DIN: 05317799) has more than 20 years of experience in Finance & Accounts, Auditing, Taxation, Statutory Compliances, Corporate Affairs & Secretarial Practices as well as Internal Control Systems. His vast knowledge and experience will be very helpful for the company.
No. of Equity shares held in the Company.	NIL
Names of listed entities (Including this listed entity) in which the person holds the Directorship and the Membership of Committees of the board*	Other Directorship- 1 Other Committee Membership- 1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee
Discosure of relationship between Directors inter-se	He is not related to any of the Directors of the company.
Names of listed entities from which the person has resigned in the three (3) years	NA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3**

Mr. ASHUTOSH CHHAWCHHARIA (05317799), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 29/11/2023 by the Board in accordance with the Articles of Association and Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”).

As per Section 161 of the Act, **Mr. ASHUTOSH CHHAWCHHARIA** holds office upto the date of the ensuing AGM on 30th September, 2024. The Company has received the requisite notice in writing of **Mr. ASHUTOSH CHHAWCHHARIA** possesses the requisite knowledge, experience and skill for the position of Independent Director has consented to the proposed appointment and declared qualified. The board on receipt of said notice and subject to approval of members in the ensuing AGM, has accorded its consent, to appoint Mr. ASHUTOSH CHHAWCHHARIA as an independent non-executive director to hold office for a term of five years with effect from November 29, 2023 to 28th November, 2028

ITEM NO. 4

Pursuant to Section 185 of the Companies Act, 2013 (“the Act”), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the Company is interested’ as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the “Entities”), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no.4 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 4 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**BY ORDER OF THE BOARD OF THE DIRECTORS
FOR, TRIDHYA TECH LIMITED**

SD/-

**RAMESH ARJANBHAI MARAND
MANAGING DIRECTOR
DIN: 07235447**

**Registered Office:
401, One World West, Near Ambli T-Junction 200' S. P. Ring Road,
Bopal Ahmedabad GJ 380058**

**Place: Ahmedabad
Date: 06/09/2024**

DIRECTORS' REPORT

**TO
THE MEMBERS OF THE COMPANY**

Your Directors feel great pleasure in presenting 07th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

S. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		CURRENT YEAR ENDED 31ST MARCH, 2024	PREVIOUS YEAR ENDED 31ST MARCH, 2023	CURRENT YEAR ENDED 31ST MARCH, 2024	PREVIOUS YEAR ENDED 31ST MARCH, 2023
1.	Total Revenue	3424.29	1372.13	3527.76	2151.48
2.	Other Income	243.13	144.72	368.79	218.67
3.	Total Income	3667.42	1516.84	3896.55	2370.15
4.	Profit before Depreciation & Amortization Expenses, Finance Cost and Tax	455.99	624.05	602.28	818.68
5.	Less: Depreciation and Amortization Expenses	(174.32)	(135.08)	(219.99)	(159.18)
6.	Less: Finance Cost	(273.04)	(157.81)	(378.45)	(222.16)
7.	Profit before Tax	8.63	331.16	3.84	437.35
8.	Less: Provision for Tax	(45.08)	(84.50)	(53.02)	(119.15)
9.	Profit after Tax	-36.45	246.66	49.19	318.20
10.	Earnings per share (EPS)				
	Basic	-0.17	1.45	-0.23	1.87
	Diluted	-0.17	1.45	-0.23	1.87

2. REVIEW OF OPERATIONS AND FUTURE PROSPECTS (Rs. in Lakhs)

On standalone basis, your company during the year under review has reported total revenue of Rs. 3667.42 Lakhs which is comparatively significant than last year's total revenue of Rs. 1516.84 Lakhs. The net Loss of the year under review is amounting to Rs. - 36.45 Lakhs as against Profit of Rs. 246.66 Lakhs reported in the Previous Year.

Further during the Year 2023-24, Tridhya Tech Limited has acquired the business and operations of software development companies i.e. Codup Technologies Private Limited & Tableflow Tech Private limited.

On a Consolidation basis, Total Revenue of the Company during the Financial Year under review is Rs. 3527.76 Lakhs. The Consolidated Profit after tax for the Financial Year under review is amounting to Rs. 3.84 Lakhs. Moreover, your directors are continuously looking for new avenues for future growth of the company and expect growth with introduction of better and varied product lines and accessories.

3. RESERVES AND SURPLUS (Rs. In Lakhs):

The company has reserves and surplus of Rs. 2341.27 lakhs in the present financial year (FY 2023-24) as against the Reserve and Surplus of Rs. 367.99 lakhs during the previous financial year (FY 2022-23).

4. CHANGE IN MANAGEMENT

In view of the appointments and resignation of Directors in the Board of the Company, following is the revised Composition of the Board;

SR NO.	NAME OF THE DIRECTORS	DESIGNATION	DIN/PAN	STATUS
1.	RAMESH ARJANBHAI MARAND	Managing Director	07235447	Promoter/ Chairman
2.	GAURAVKUMAR BAROT	CEO	06793134	Non Promoter
3.	VINAY SHIVJI DANGAR	Executive Director	07212051	Promoter
4.	RAJ ARJANBHAI AHIR	Non-Executive Director	08025164	Non Promoter
5.	HETAL HARSHAL SOMANI	Non-Executive Director	09720365	Non Promoter
6.	ASHUTOSH CHHAWCHHARIA	Non-Executive Director	05317799	Non Promoter
7.	GAURAV HASMUKHRAJ SHAH	CFO	DQBPS2825H	Non Promoter
8.	BHANVI CHOUDHARY	COMPANY SECRETARY	AIMPC1888L	Non Promoter

5. DIVIDEND AND RESERVES

With a view to conserve the resources for future business operations of the Company and to develop and diversify the existing business, your directors have not recommended any Dividend for the Financial Year 2023-24.

Your Company has transferred the entire profit available for appropriation for the current Financial Year to the General Reserve.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the year under review, there is no unclaimed/unpaid dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

7. SHARE CAPITAL OF THE COMPANY

The authorized Share Capital of the Company is ₹24,00,00,000 (Rupees Twenty-Four Crore Only) divided into 2,39,00,000 (Two Crore Thirty-Nine Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each and 1,00,000 (One Lakh) preference Shares of Rs.10/- (Rupees Ten Only). During the year Company has not made any changes in its Authorized Share Capital.

The paid up Share Capital of the Company is Rs. 23,28,80,000 (Rupees Twenty-Three Crore Twenty-Eight Lacs and Eighty Thousand Only)

8. MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as required under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and as approved by the Board of Directors, is provided in a separate section and forms an integral part of this Report.

9. ANNUAL RETURN

The Annual Return of the Company will be placed on the website of the company pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules 2014, the web link of the same is at <https://www.tridhyatech.com/>.

10. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

11. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) That in the preparation of the Annual Accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis;
- e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CORPORATE GOVERNANCE REPORT

As per the provisions of Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions related to Corporate Governance are not applicable to the company being listed on SME Exchange.

13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO:

Details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are stated below:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the year under review are as follows:

A. Conservation of Energy

- a) Steps taken or impact on conservation of energy – The Operations of the Company do not consume energy intensively. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b) Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.

B. Technology Absorption

- a) The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- b) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable

C. The Particulars of Foreign Exchange and Outgo for the year under review are:

(Rs. in Lakhs)

PARTICULARS MARCH, 2023	YEAR ENDED 31ST MARCH, 2024	YEAR ENDED 31ST
FOREIGN EXCHANGE EARNING	1126.96	611.68
FOREIGN EXCHANGE OUTGO	68.47	5.36

14. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The necessary disclosure with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure –II** to this Report.

15. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required by Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Cash Flow Statement is appended.

As per the applicable provisions of the Companies Act, 2013 (herein referred to as “the Act”) and Ind AS 110, the Audited Consolidated Financial Statements are provided in the Annual Report of the Company.

16. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16 (1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board received a declaration from all the directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the directors of the company is disqualified under the provisions of the Companies Act, 2013 (“Act”) or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

(I) APPOINTMENT & RESIGNATION OF DIRECTORS

During the financial year 2023-24, there was change in the board of directors of the company. Accordingly, at present, the structure of Board of Directors is as follows:

SR. N	DESIGNATION	NAME OF DIRECTORS
1.	Executive Director	Mr. GAURAVKUMAR BAROT (w.e.f 02-02-2022)
2.	Executive Director	Mr. VINAY SHIVJI DANGAR (w.e.f. 02/02/2018)
3.	Managing Director	Mr. RAMESH ARJANBHAI MARAND (w.e.f 02/02/2018 as director and w.e.f 28/11/2022 as Managing Director)
4.	Non-Executive Director	MR. RAJ ARJANBHAI AHIR (w.e.f. 07/06/2021)
5.	Independent Director (Non-Executive)	Ms. HETAL HARSHAL SOMANI (w.e.f. 06/01/2023)
6.	Independent Director (Non-Executive)	Mr. ASHUTOSH CHHAWCHHARIA (w.e.f. 29/11/2023)

THERE ARE FOLLOWING CHANGES IN THE COMPOSITION OF BOARD DURING THE YEAR AND AFTER THE END OF THE FINANCIAL BUT BEFORE THE DATE OF BOARD REPORT -

SR. N	DESIGNATION	NAME OF DIRECTORS	DATE OF APPOINTMENT /RESIGNATION
1.	Executive Director	Mr. GAURAVKUMAR BAROT	Resigned as on 29-04-2024
2.	Additional Independent (Non- Executive) Director	Mr. ASHUTOSH CHHAWCHHARIA	Appointed as on 29-11-2023
3.	Independent (Non-Executive) Director	Ms. SIMRAN JEET KAUR	Resigned as on 12-09-2023

(II) KEY MANAGERIAL PERSONNEL

During the year under review, there was change in Key Managerial Personnel of the company and accordingly, at present, the following are the Key Managerial Personnel of the company:

SR. NO.	DESIGNATION	KEY MANAGERIAL PERSONNEL
1.	Managing Director	Mr. RAMESH ARJANBHAI MARAND (as an MD w.e.f. 28/11/2022)
2.	Company Secretary & Compliance Officer (CS)	Ms. BHANVI CHOUDHARY (w.e.f 15/02/2024)
3.	Chief Financial Officer (CFO)	Mr. GAURAV HASMUKHRAY SHAH (w.e.f 24/01/2023)

THERE ARE FOLLOWING CHANGES IN KEY MANAGERIAL PERSONNEL DURING THE YEAR AND AFTER THE END OF THE FINANCIAL BUT BEFORE THE DATE OF BOARD REPORT -

SR. N	DESIGNATION	KEY MANAGERIAL PERSONNEL	DATE OF APPOINTMENT /RESIGNATION
1.	Chief Financial Officer (CFO)	Mr. GAURAV HASMUKHRAY SHAH	Resigned as on 25-06-2024
2.	Chief Financial Officer (CFO)	Mr. RAHUL BHOGILAL LABANA	Appointed as on 05-07-2024
3.	Company Secretary & Compliance Officer (CS)	Ms. BHANVI CHOUDHARY	Resigned as on 16-10-2023
4.	Company Secretary & Compliance Officer (CS)	Ms. BHANVI CHOUDHARY	Re-Appointed as on 15-02-2024

18. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. A tentative annual calendar of the Board and Committee Meetings is informed to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The notice of meeting of Directors and Committees is given well in advance to all the Directors of the Company. The agenda of the Board / Committee meetings is circulated not less than 7 days prior to the date of the meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the year under review, 15(FIFTEEN) Board Meetings were convened and the intervening gap between within the period prescribed under the Companies Act, 2013.

NAME OF DIRECTOR	CATEGORY	NUMBER OF MEETINGS WHICH DIRECTOR WAS ENTITLED TO ATTEND	MEETINGS ATTENDED
Mr. GAURAVKUMAR BAROT	Executive Director	15	15
Mr. VINAY SHIVJI DANGAR	Executive Director	15	15
Mr. RAMESH ARJANBHAI MARAND	Managing Director	15	15
MR. RAJ ARJANBHAI AHIR	Non-Executive Director	15	15

Ms. HETAL HARSHAL SOMANI	Independent Director	15	15
Ms. SIMRAN JEET KAUR	Independent Director	7	2
Mr. ASHUTOSH CHHAWCHHARIA	Additional Non-Executive Independent Director	6	2

19. SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 12th February, 2024 to review, among other things, the performance of non-independent directors and the Board as whole, evaluation of the performance of the Chairman and the flow of communication between the Board and the management of the Company.

20. COMMITTEES OF THE BOARD

The Company's Board has the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

i) AUDIT COMMITTEE:

The Board at its Meeting held on 29th November, 2023 re-constituted the Audit Committee.

During the financial year 2023 -2024, (6) meetings of Audit Committee were held on 10th April, 2023; 10th July, 2023, 07th September, 2023, 10th November, 2023, 29th November, 2023, 12th February, 2024.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings:

NAME OF MEMBERS	DESIGNATION	MEETINGS ATTENDED
Ms. SIMRAN JEET KAUR (resigned on 12 th November, 2023)	CHAIRMAN	2
Ms. HETAL HARSHAL SOMANI	MEMBER	6
MR. RAMESH ARJANBHAI MARAND	MEMBER	6
Mr. ASHUTOSH CHHAWCHHARIA (Appointed on 29 th November, 2023)	CHAIRMAN	2

The Company Secretary has acted as the Secretary to the Committee.

All the recommendations made by the Audit Committee were accepted by the Board of Directors. The terms of reference of the Audit Committee shall include but not limited to the following:

- a) To recommend the appointment/re-appointment/ re-placement and terms of appointment of the Auditors of the Company.
- b) To review and monitor Auditor's independence and performance and effectiveness of audit process.
- c) To review with the Management the Quarterly Financial Results before submission to the Board for approval.
- d) Review the adequacy of internal control system. Finding of any internal investigations by the internal auditors in to matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- e) Approval or any subsequent modification of transactions of the Company with related parties.
- f) Reviewing the Company's risk management policy.
- g) To scrutinize inter-corporate loans and investments made by the Company.
- h) To evaluate the Internal Financial Controls and Risk Management Systems.
- i) To carry out valuation of undertakings and the assets of the Company, wherever it is necessary.
- j) To review, with the management, performance of Statutory and Internal Auditors, adequacy of the Internal Control System.
- k) To review the functioning of the Whistle Blower Mechanism.
- l) To approve appointment of Chief Financial Officer after assessing the qualifications, experience and background etc. of the candidate.
- m) To carry out any other function, as may be assigned to Audit Committee pursuant to any amendments to the Listing Regulations and the applicable provisions of the Act.
- n) To oversee the Company's financial reporting process and disclosure of the financial information to ensure that the financial statements are correct, sufficient and creditable.
- o) To review the following information/document:
 - Management Discussion and Analysis of financial condition and results of operation;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - Management letter/letters of internal control weakness issued by the Statutory Auditors;
 - Internal audit reports relating to internal control weakness;
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.

ii) **NOMINATION AND REMUNERATION COMMITTEE**

The Board at its Meeting held 29th November, 2023 re-constituted the Nomination and remuneration Committee (hereinafter referred as "NRC").

During the financial year 2023-24, 2(Two) meetings of NRC were held on 29th November, 2023 and 15th February, 2024.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at the Meeting.

NAME OF MEMBERS	DESIGNATION	MEETINGS ATTENDED
Ms. HETAL HARSHAL SOMANI	Chairman	2
Mr. RAJ ARJANBHAI AHIR	Member	2
Ms. SIMRAN JEET KAUR (resigned on 12 th November, 2023)	Member	0
Mr. ASHUTOSH CHHAWCHHARIA (Appointed on 29 th November, 2023)	Member	2

The Company Secretary has acted as the Secretary to the Committee.

The broad terms of reference of the NRC, as approved by the Board, are in compliance with Section 178 of the Companies Act, 2013 which are as follows:

- a) To lay down criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- b) To formulate a criterion for evaluation of performance of Independent Directors and the Board of Directors.
- c) To recommend remuneration to be paid to a Director for any service rendered by him to the Company which are of a professional nature and provide an opinion, whether such Director possess the requisite qualification for the practice of such profession.
- d) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- e) To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of thereport of performance evaluation of Independent Directors.
- f) To recommend to the Board the appointment and removal of the Directors, including Independent Directors.
- g) Carrying out functions as delegated by the Board of Directors from time to time.

The Board of Directors has framed “Remuneration and Nomination Policy” which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The said Policy is available at the website of our Company.

iii) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board at its Meeting held on 29th November, 2023 re-constituted the Stakeholder Relationship Committee. (hereinafter referred as “SRC”).

During the financial year 2023-24, 02 (Two) meeting of SRC were held on 10th July, 2023 and 29th November, 2023.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at the Meeting.

NAME OF MEMBERS	DESIGNATION	MEETINGS ATTENDED
MS. SIMRAN JEET KAUR (resigned on 12 th November, 2023)	CHAIRPERSON	1
MR. VINAY SHIVJI DANGAR	MEMBER	2
MR. RAJ ARJANBHAI AHIR	MEMBER	2
Mr. ASHUTOSH CHHAWCHHARIA (Appointed on 29 th November, 2023)		1

The Company Secretary has acted as the Secretary to the Committee.

Stakeholders Relationship Committee is empowered to oversee the Redressal of Stakeholders complaints pertaining to transfer of shares, non-receipt of annual reports, non-receipt of declared dividends, issue of duplicate certificates, transmission /demat / remat of shares and other miscellaneous grievances.

The detailed particulars of Stakeholders complaints handled by the Company and its Registrar & Share Transfer Agent during the year 2023-24 are as under:

NATURE OF COMPLAINTS	OPENING AT THE BEGINNING OF YEAR	RECEIVED DURING THE YEAR	REDRESSED	PENDING AT THE END OF YEAR
Non-receipt of Share Certificate	Nil	Nil	--	Nil
Non-receipt of Dividend/ Interest/ Redemption Warrant	Nil	Nil	--	Nil
Non-receipt of Annual Report	Nil	Nil	--	Nil
Others	Nil	Nil	--	Nil
Total	Nil	Nil	--	Nil

21. ANNUAL PERFORMANCE EVALUATION BY THE BOARD

Pursuant to the provisions of the Act and the Listing Regulations, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Directors was completed during the year under review.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Director. The Board of Directors expressed their satisfaction with the evaluation process.

22. DIRECTORS TRAINING AND FAMILIARIZATION

The Company undertakes and makes necessary provision of an appropriate induction programme for new Director(s) and ongoing training for existing Directors. The new Director(s) are introduced to the Company culture, through appropriate training programmes. Such kind of training programmes helps develop relationship of the directors with the Company and familiarize them with Company processes. The management provides such information and training either at the meeting of Board of Directors or at other places.

The induction process is designed to:

- build an understanding of the Company's processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expectations from them.

23. DETAILS OF FRAUD REPORT BY AUDITOR:

As per auditors' report, no fraud u/s 143 (12) reported by the auditor.

24. AUDITORS

(I) STATUTORY AUDITORS:

M/S MAAK & ASSOCIATES, Chartered Accountants, Ahmedabad having Firm Registration No. 135024W, were appointed as Statutory Auditors of the Company in Annual General Meeting held on 30th September, 2023 for term of 4 (Four) Consecutive years, for the remuneration as may be fixed by the Board of Directors of the Company.

Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

(II) INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, The Board of Directors, has appointed M/s Shah Sanghvi & Associates, Chartered Accountants, Ahmedabad as Internal Auditors of the Company for the Financial Year 2023-24.

(III) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. **Mukesh J. & Associates, Company Secretaries, Ahmedabad, Gujarat** to conduct Secretarial Audit for the year ended on 31st March, 2024.

Secretarial Audit Report issued by M/s. **Mukesh J. & Associates, Company Secretaries** in Form MR- 3 is annexed herewith forms an integral part of this Report.

25. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Internal Auditors' comprising of professional Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the company, its compliance with operating system, accounting procedures & policies at all the locations of the company. The Audit Committee of the Board of Directors and Statutory Auditors are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board.

26. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As the Company is not having net worth of rupees five hundred Crores or more, or turnover of rupees one thousand Crores or more or a net profit of rupees five Crores or more during previous financial year,

The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013 with the regard to the formation of the CSR Committee and undertaking of Social Expenditure as required under the said Section.

27. SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES

Your Company is having its 5 Subsidiary Companies and 1 Associate entities as on March 31,2024.

As Company have Subsidiaries or Associates Companies or Joint ventures, it is required to give disclosure in Form AOC-1 annexed herewith as **Annexure I** Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014.

SR No	Name of the Company	Relationship
1	Contentric IT Services Private Limited	Wholly Owned Subsidiary
2	Vedity Software Private Limited	Wholly Owned Subsidiary
3	Basilroot Technologies Private Limited	Wholly Owned Subsidiary
4	Tridhya Tech GMBH	Associate Entity
5	Table Flow Tech Private Limited	Subsidiary
6	Codup Technologies Private Limited	Subsidiary

28. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on an arm’s length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the ListingRegulations.

There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, KeyManagerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature.

A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis,specifying the nature, value and terms and conditions of the transactions, if any. The Company has adopted a RelatedParty Transactions Policy.

The details have been enclosed pursuant to clause (h) of subsection (3) of Section 134 of Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules 2014 – ‘AOC-2’- **Annexure III**.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

The particulars of loans, guarantees and investments, if any taken or given, have been disclosed in the financial Statement.

30. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which the financial statements relate and the date of the report

31. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In pursuance to Section 177 of the Companies Act, 2013, the Company has adopted a Vigil Mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company promotes ethical behavior in all its business activities and has adopted a mechanism of reporting illegal or unethical behavior. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the employees / workers. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in the exceptional cases. The confidentiality of those reporting violation is maintained and they are not subjected to any discriminatory practice. However, no violation of laws or unethical conduct etc. was brought to the notice of the Management or Audit Committee during the year ended 31st March, 2024. We affirm that during the financial year 2023-24, no employee or director was denied access to the Audit Committee.

32. RISK MANAGEMENT POLICY

Your Company has an elaborated risk Management procedure and adopted systematic approach to mitigate risk associated with accomplishment of objectives, operations, revenues and regulations. Your Company believes that this would ensure mitigating steps proactively and help to achieve stated objectives. The entity's objectives can be viewed in the context of four categories Strategic, Operations, Reporting and Compliance. The Risk Management process of the Company focuses on three elements, viz. (1) Risk Assessment; (2) Risk Management; (3) Risk Monitoring.

Audit Committee has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risk that the organization faces. The key risks and mitigating actions are also placed before the Audit Committee of the Company. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

33. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your company believes in providing a healthy, safe and harassment-free workplace for all its employees. Further company ensures that every women employee is treated with dignity and respect.

The Company has in place an Anti-Sexual Harassment Policy as per the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Directors further states that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

34. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under the review, there were no applications made or proceedings pending in the name of the company under the insolvency and bankruptcy code, 2016.

35. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE-TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

During the year under the review, there has been no one-time settlement of loans taken from banks and financial institutions.

36. SECRETARIAL STANDRAD OF ICSI

The Directors state that applicable Secretarial standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

37. GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (sweat equity shares) to employees of the Company under ESOS.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company operations in future.

35. ACKNOWLEDGEMENT

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, cooperation and support received by the Company from the local authorities, bankers, clients, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

**BY ORDER OF THE BOARD OF THE DIRECTORS
FOR, TRIDHYA TECH LIMITED**

SD/-

**RAMESH ARJANBHAI MARAND
MANAGING DIRECTOR
DIN: 07235447**

Registered Office:

**401, One World West, Near Ambli T-Junction 200' S. P. Ring Road,
Bopal Ahmedabad GJ 380058**

Place: Ahmedabad

Date: 06/09/2024

Annexure I Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of Subsidiaries/Associate companies /Joint Ventures

Part A: Subsidiaries						(Rs. in Lakhs/-)
SL NO	1	2	3	4	5	
Name of the Subsidiary Company	CONTCENTRIC IT SERVICES PRIVATE LIMITED	BASILROOT TECHNOLOGIES PRIVATE LIMITED	VEDITY SOFTWARE PRIVATE LIMITED	TABLE FLOW TECH PRIVATE LIMITED	CODUP TECHNOLOGIES PRIVATE LIMITED	
Financial Year ending on	31 st March, 2024	31 st March, 2024	31 st March, 2024	31 st March, 2024	31 st March, 2024	
Reporting Currency	INR	INR	INR	INR	INR	
Exchange Rate on the last day of the financial year	NA	NA	NA	NA	NA	
Share Capital	1	4.5	1	1	10	
Reserves & Surplus	467.68	38.92	28.28	44.07	(276.14)	
Total Assets	1423.55	54.60	70.19	228.34	17886.21	
Total Liabilities	1423.55	54.60	70.19	228.34	17886.21	
Investments	151.71	NIL	37.52	100.00	NIL	
Turnover	197.24	12.00	1.00	73.83	2254.18	
Profit/(Loss) before tax	(41.65)	1.40	0.94	9.01	(253.94)	
Provision for tax	0.58	-	-	4.09	-	
Profit/(Loss) after tax	(44.33)	1.05	(1.09)	2.14	(253.94)	
Proposed Dividend	NIL	NIL	NIL	NIL	NIL	
% of shareholding	100%	100%	100%	51%	70%	

Part A: Subsidiaries

(Rs. in Lakhs/-)

SL NO	1
Name of Associates/Joint Ventures	Tridhya Tech GMBH
Latest audited Balance Sheet Date	NA
Date on which the Associate or Joint Venture was associated or acquired	January 20, 2022
Shares of Associate/Joint Ventures held by the Company on the year end	NA
Number of Shares	10000 Equity Shares of Tridhya Tech GmbH of € 10/- each
Amount of Investment in Associates/Joint Ventures (Rs. in Lakhs)	4.45
Extent of Holding %	33.33%
Description of how there is significant influence	Associate Company
Reason why the Associate/Joint Venture is not consolidated	NA
Net worth attributable to Shareholding as per latest audited Balance Sheet	NA
Profit/(Loss) for the year	
Considered in Consolidation	Yes
Not Considered in Consolidation	N.A

Annexure II
DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24,	Ramesh Arjanbhai Marand	Gauravkumar Barot	Vinay Shivji Dangar
	Managing Director	Director	Director
	8.8:1	N.A.	N.A.
The ratio of the Fee for attending Board/Committee Meetings and Commission of each Director to the median remuneration of the employees of the Company for the financial year	Raj Arjanbhai Ahir	Hetal Harshal Somani	Simran Jeet Kaur
	Independent Director	Independent Director	Independent Director
	N.A.	N.A.	N.A.
The percentage increase in remuneration of each director, if any, in the financial year 2023-24.	Ramesh Arjanbhai Marand	Gauravkumar Barot	Vinay Shivji Dangar
	Managing Director	Director	Director
	N.A.	N.A.	N.A.
The percentage increase in remuneration of each Key Managerial Personnel (KMP), if any, in the financial year 2023-24.	Gaurav Hasmukhraj Shah		Bhanvi Choudhary
	Chief Financial Officer (CFO)		Company Secretary
	N.A.		N.A.
(Explanation: (i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one; (ii) if there is an even number of observations, the median shall be the average of the two middle values)			
The number of permanent employees on the rolls of the Company as on 31st March, 2024.	263		
The percentage increase in the median remuneration of employees in the financial year.	The median remuneration of the employees in the financial year was increased by 41.46 %		
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any	Average incremental in FY 2024 for Managerial Personnel: N.A. Average incremental in FY 2024 for Non-Managerial Personnel: 84.08% No Exceptional increase given in the Managerial Remuneration		

	<p>exceptional circumstances for increase in the managerial remuneration.</p>	
	<p>Affirmation that the remuneration is as per the remuneration policy of the Company</p>	<p>Yes</p>

*Median calculated is against employees active throughout the full financial year in FY 2024.

There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Annexure III FORM NO. AOC-2

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013 and Rules 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of Contracts / Arrangements entered into by the Company with the Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length transactions under third proviso thereto:

A. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: There are no such transactions during the year which are not at arm's length basis.

B. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Name (s) of the Related Party and nature of Relationship	Nature of contract/arrangement/transaction	Duration of contract/arrangements/transactions	Salient Terms of contract/arrangements/transactions including the value if any	Date(s) of approval by the Board	Amount paid as Advances, if any
Contcentric IT Services Private Limited	<ul style="list-style-type: none"> Rent Income Expenses Reimbursement Web Development Expenses Sale of Services 	Transactional	<ul style="list-style-type: none"> Rs. 1.2 Lakh/- Rs.0.42 Lakh/- Rs.1.00 Lakh/- Rs.84.56 Lakh/- 	10 th April, 2024	NIL
Ramesh Arjanbhai Marand	<ul style="list-style-type: none"> Remuneration Expenses Reimbursement Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs. 48 Lakh/- Rs.11.44 lakh/- Rs. 35.56 Lakh/- 	10 th April, 2024	NIL
Tridhya Enterprise LLP	<ul style="list-style-type: none"> Rent Income 	Transactional	<ul style="list-style-type: none"> Rs. 3 Lakh/- 	10 th April, 2024	NIL
Tridhya Tech GMBH	Sale of Services	Transactional	Rs. 29.50 Lakh/-	10 th April, 2024	NIL
Basilroot Technologies Private Limited	<ul style="list-style-type: none"> Rent Income Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs. 2.4 Lakh/- Rs.7.00 Lakh/- 	10 th April, 2024	NIL

Vedity Software Private Limited	<ul style="list-style-type: none"> Rent Income Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs. 2.4 Lakh/- Rs.1.00 Lakh/- 	10 th April, 2024	NIL
Table Flow Tech Private Limited	<ul style="list-style-type: none"> Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs. 20.50 Lakh/- 	10 th April, 2024	NIL
CodUp Technologies Private Limited	<ul style="list-style-type: none"> Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs.1.27 Lakh/- 	10 th April, 2024	NIL
Tridhya Legal Consultant LLP	<ul style="list-style-type: none"> Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs.1.61 Lakh/- 	10 th April, 2024	NIL
Inexture Solutions LLP	<ul style="list-style-type: none"> Web Development Expenses 	Transactional	<ul style="list-style-type: none"> Rs.8.80 Lakh/- 	10 th April, 2024	NIL
Shaligram Infotech LLP	<ul style="list-style-type: none"> Web Development Expenses Sale of Services 	Transactional	<ul style="list-style-type: none"> Rs.5.11 Lakh/- Rs.106.97 Lakh/- 	10 th April, 2024	NIL
Momatos Retail Private Limited	<ul style="list-style-type: none"> Sale of Services 	Transactional	<ul style="list-style-type: none"> Rs.1.25 Lakh/- 	10 th April, 2024	NIL
Tridhya Innovation LLP	<ul style="list-style-type: none"> Sale of Services 	Transactional	<ul style="list-style-type: none"> Rs.0.03 Lakh/- 	10 th April, 2024	NIL
Ashapura Chinaclay Co. LLP	<ul style="list-style-type: none"> Rent Income 	Transactional	<ul style="list-style-type: none"> Rs. 0.60 Lakh/- 	10 th April, 2024	NIL
Tridhya Tech GMBH	<ul style="list-style-type: none"> Sale of Services 	Transactional	<ul style="list-style-type: none"> Rs.20.20 Lakh/- 	10 th April, 2024	NIL

BY ORDER OF THE BOARD OF THE DIRECTORS
FOR, TRIDHYA TECH LIMITED
 SD/-
RAMESH ARJANBHAI MARAND
MANAGING DIRECTOR
DIN: 07235447

Registered Office:
401, One World West, Near Ambli T-Junction 200' S. P. Ring Road,
Bopal Ahmedabad GJ 380058

Place: Ahmedabad
Date: 06/09/2024

**FORM NO. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
Appointment and Remuneration Personnel) Rules, 2014]**

To,
**Tridhya Tech Limited 401, One World West,
Near Ambli T-Junction 200' S. P. Ring Road, Bopal Ahmedabad- 380058**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TRIDHYA TECH LIMITED (CIN: U72900GJ2018PLC100733)** (hereinafter called "the Company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct of statutory compliance and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024, according to the provisions of:

- i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, there being no Overseas Direct Investment and External Commercial Borrowings; Not applicable for the period under review.
- v) The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
The Company has complied with the Regulations during the period under review.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('the Regulations');
The Company has complied with the Regulations during the period under review

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
Applicable for the period under review.
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
Not applicable for the period under review.
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **Not applicable as there was no reportable event during the financial year under review.**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable for the period under review.**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable for the period under review.**
- vi) As informed to us, there are no laws that are specifically applicable to the Company based on its sector/industry.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India;
- b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBILODR').

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During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except following.

1. Pursuant to Regulation 6 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Any Vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy.

However, the company has filled up casual vacancy of the compliance officer with the delay of 30 days hence NSE has imposed penalty on company of the Rs. 35400/- (Plus GST).

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of the Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

The majority decision is carried unanimously while the dissenting members' views if any are captured and recorded as part of the Minutes.

We further report that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and

guidelines.

We further report that, during the audit period under review, The Company made initial Public Offer (IPO) for 62,88,000 Equity Shares for cash at a price of Rs. 42/- per share including a premium of Rs. 32/- per share aggregating to Rs. 2640.96 Lakhs through an Initial Public Offer. Your Directors are pleased to inform you that the Company's securities have been listed on SME Exchange of NSE Limited w.e.f 13TH July, 2023.

Note: Our appointment was made by the Board of Directors in the meeting held on 07/09/2023. Further, the secretarial audit and the Certification on this Form MR-3 have been done on basis of the documents made available to us in the electronic form by the Secretarial Team of the Company.

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

**For, MUKESH J & ASSOCIATES,
Company Secretaries
(ICSI Unique Code S2021GJ796900)**

SD/-

**Mukesh Jiwnani Proprietor
ACS No: 29793
COP No: 23381
UDIN: A029793F001137009**

**Place: Ahmedabad
Date: 04/09/2024**

ANNEXURE A

To,
**Tridhya Tech Limited 401, One World West,
Near Ambli T-Junction 200' S. P. Ring Road, Bopal Ahmedabad- 380058**

Our report of even date is to be read along with this letter.

1. The maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure those correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company has also compliance with Tax Laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events, etc.
5. Compliance with the provisions of corporate laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
6. As regards the books, papers, forms, reports, and returns filed by the Company under the provisions referred to in our Secretarial Audit Report in Form No. MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns, and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns, and documents.
7. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, MUKESH J & ASSOCIATES,
Company Secretaries
(ICSI Unique Code S2021GJ796900)**

**SD/-
Mukesh Jiwnani Proprietor
ACS No: 29793
COP No: 23381
UDIN: A029793F001137009**

**Place: Ahmedabad
Date: 04/09/2024**

ADDENDUM TO SECRETARIAL REPORT FOR THE YEAR 2023-24 IN RESPECT OF OBSERVATIONS MADE BY SECRETARIAL AUDITOR REPORT ON THE SECRETARIAL AUDIT OF SAHANA SYSTEM LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024.

Ref No.	SECRETARIAL AUDITOR'S OBSERVATIONS	COMPANY'S REPLY
1.	Pursuant to Regulation 6 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Any Vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. However, the company has not filled up casual vacancy of the compliance officer within three months from the date of vacancy of compliance officer	The Management has replied that they were trying to find suitable candidate and after that, earlier Company secretary approached again for reappointment and due to ongoing health reasons of Company secretary there has been a procedural delay in the reappointment.

Schedule - V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

KEY ECONOMIC AND INDUSTRY TRENDS

The journey over the past few years has been eventful, starting with supply-chain disruptions in the aftermath of the pandemic, the Russia-Ukraine war that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. The global GDP is estimated to have grown at 3.2% in CY 2023, lower than 3.5% in CY 2022, led by fears of a hard recession. Yet, despite many gloomy predictions, the world avoided a recession, the banking system proved largely resilient, and major emerging market economies did not suffer sudden stops. Economic growth has been stronger than expected in the second half of 2023 in the United States, and several major emerging market and developing economies. However, the rising momentum was not felt everywhere, with notably subdued growth in the euro area, reflecting weak consumer sentiment, the lingering effects of high energy prices, and weakness in interest-rate-sensitive sectors.

Unmet revenue expectations have ushered in a new wave of pragmatism where maintaining a healthy profit margin has become pivotal for corporations due to the uncertain macro outlook. In extreme cases, organizations resorted to cost-cutting measures, such as reducing headcount and cutting discretionary spending, including IT services. Organizations taking a more rational approach are simply shifting the emphasis of ongoing IT projects toward cost control, efficiencies and automation while curtailing IT initiatives with longer Rols. Global technology spending on Enterprise software and IT services was close to the US\$2.3 trillion mark in CY 2023, with IT services growing at 6.1% YoY to US\$1.4 trillion.

The Ministry of Electronics and Information Technology is coordinating strategic activities, promoting skill development programmes, enhancing infrastructure capabilities and supporting R&D for India's leadership position in IT and IT-enabled Services.

BUSINESS OVERVIEW

Our Company is engaged in full-service Software Development which includes all IT services and resources. We provide turnkey consultancy services to various industries like e-commerce, Real estate, transport and Logistics, Insurance and other sectors. We provide services related to ecommerce development, Enterprise content Management, Bespoke Web Management, Mobile App, Development, API Development, Product Support & Maintenance, Front End Development and Graphic design.

We provide customised software products, which starts from the initial concept of the product requirement, designing the architecture, coding and testing, deploying to the final deployment of the product. We also provide post deployment support on time to time basis to our clients. We also provide project management, consultation services, maintenance and support services to ensure the successful completion of the project and longevity of the software. This helps to ensure that the software is properly developed and deployed, meeting the expectations of the client. We believe in technological empowerment and provide end-to-end tech solutions to build an effective digital presence.

Tridhya has strong presence in international market i.e., Australia, Canada, Estonia, France, Germany, Israel, Italy, Japan, Mauritius, Netherlands, Qatar, Singapore, Switzerland, UAE, UK, USA. In domestic market our customer is based on Maharashtra, Gujarat, Punjab, Telangana and Karnataka.

OUR COMPETITIVE STRENGTHS

- Experienced Promoter
- End-to-end IT Services under a single umbrella
- Quality Service
- Skilled Team

OUR BUSINESS STRATEGY

- Inorganic Growth
- Upgrade and Refine
- Employee friendly policies for Human Resources
- Focus on a targeted client portfolio
- Focus on expansion across each vertical to capitalize on industry opportunity
- Participating in Larger Projects
- Focus on greater internal operational efficiency

STRATEGIC RESPONSES TO OPPORTUNITIES AND THREATS

Opportunity / Threat	TRIDHYA APPROACH
Competition	We face competition from various domestic and international players. Our company operates in an industry that is highly fragmented comprising a large number of domestic and international firms. It is a highly personalized and relationship driven enterprise business. Further, innovation is a very important driver in the software services business. We believe that our ability to compete effectively is primarily dependent on ensuring consistent quality service with on time delivery at competitive prices.
Growth in the Indian economy	General economic conditions in India have a significant impact on our results of operations. The Indian economy has grown rapidly over the past decade and is expected to continue to grow in the future. We believe growth in the overall economy has driven, and will drive, the underlying demand for our services.
Fluctuations in demand for our services	Supply and demand market conditions are affected by various factors outside our control, including; Prevailing local economic, income and demographic conditions and changes in applicable regulatory schemes.

SEGMENT WISE PERFORMANCE

The Company is carrying out its operations in IT Solutions Developments & Maintenance Services and IT Staff Augmentation.

RISK AND CONCERN

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company's business. However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. The management has laid down robust risk management framework essential for identification, assessment, monitoring and mitigation of various risks to ensure smooth flow of operations adhering to stringent guidelines.

INITIATIVES BY THE COMPANY

The Company has taken the following initiatives:

Inorganic Growth

Inorganic growth is considered a faster way for a company to grow compared to organic growth. The Company has adopted the policy of inorganic growth for faster development of the business, access to new markets, boost company's earnings and get the additional skills and expertise of new staff, the company, acquired Two companies and in FY 2023-24 acquired another two companies for faster growth.

Upgrade and Refine

We are passionate about technology and so we keep up with the market pace to adapt rapidly as the technology evolves. Being passionate about new tech trends, we easily upgrade our solutions with the implementation of cutting-edge tech. We are flexible and keep on refining by incorporating high-end solutions to stay aligned with the market.

Employee friendly policies for Human Resources

In IT related Company the success, growth and quality of the product and timely delivery of the product depends upon the expertise, experience and skill of the employees. The Major cost component of the Company is Employees salary and benefit cost. Our company has adopted employee friendly policies to attract, train, motivate and retained the employees for the Company. The Company are providing destress zones, Inhouse Cafeteria and good infrastructure facilities which reduces the employee turnover of the company. The best performing employees are rewarded by the Company in addition to the normal remuneration. The promoter has philosophy to share the wealth with the employees which has created with their dedication towards work.

Focus on a targeted client portfolio

We intend to build long-term sustainable business relationships with our clients to generate greater revenues. As part of the strategy, we plan to have an optimal client portfolio to better focus and serve our clients across the geographies and industries in which we do business. Our ability to establish and strengthen client relationships and expand the scope of services we offer to clients will help us grow our revenues and profits.

Focus on expansion across each vertical to capitalize on industry opportunity

We regularly track new technologies, industry segments and market trends in the IT solutions market. We plan to expand our service offerings as and when there exists an opportunity. We believe that IT has great potential for development leading to value addition in the entire value chain. We propose to gain expertise in

every new technology platform coming up in the market for value added services, cost-competitiveness, speed and easy to use. Our company proposes to use innovative ideas and concepts to achieve performance parameters set by the clients in their day-to-day business processes.

Participating in Larger Projects

We are targeting clients who have the potential to offer opportunities with large total contract values. We intend to originate large engagements by either identifying opportunities with our existing clients or by targeting new clients whose existing engagements with IT vendors will be up for renewal.

Focus on greater internal operational efficiency

We plan to develop and invest in frameworks, accelerators, in-house proprietary solutions and customized software processes to drive efficiencies internally. We also plan to increase our profitability by streamlining our cost structure with a focus on high employee utilization and optimizing resource mix.

OUTLOOK

The profit margins in the industry are high. However, the Company has taken required remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development and cost reduction exercise.

FINANCIAL PERFORMANCE OVERVIEW

On standalone basis, your company during the year under review has reported total revenue of Rs. 3667.42 Lakhs which is comparatively significant than last year's total revenue of Rs. 1516.84 Lakhs. The net Loss of the year under review is amounting to Rs. (36.45) Lakhs as against profit Rs.246.66 Lakhs reported in the Previous Year.

Further during the Year 2023-24, Tridhya Tech Limited has acquired the business and operations of software development companies i.e Table Flow Tech Private Limited & CodUp Technologies Private Limited.

On a Consolidation basis, Total Revenue of the Company during the Financial Year under review is Rs. 3527.76 Lakhs. The Consolidated Profit after tax for the Financial Year under review is amounting to Rs. (49.19) Lakhs.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Particular	2023-24		2022-23	
	Standalone	Consolidated	Standalone	Consolidated
Debtors Turnover Ratio	2.41	1.68	2.54	2.41
Inventory Turnover Ratio	NA	NA	NA	NA
Interest coverage ratio	1.03	1.01	3.95	3.69
Current Ratio	2.41	1.68	2.54	2.41
Debt Equity Ratio	0.64	0.82	0.49	1.81
Operating Profit Margin	0.08	0.10	0.36	0.31
Net Profit Margin	0.25	0.10	0.18	0.15
Return on Net worth	0.0037	0.0016	0.19	0.25
P/E Ratio				

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The Company has acquired two more private companies during the year and due to the investment company has earned less return as compare to last year.

INTERNAL CONTROL SYSTEMS & RISK MANAGEMENT

The Internal Control System facilitates the effectiveness and efficiency of Company operations and ensures the reliability of financial information and compliance with laws and regulations. In particular, the accounting control system is an important element of the Internal Control System as it helps ensure that the Company is not exposed to excessive financial risks and that financial internal and external reporting is reliable. Your Company has robust internal audit and control systems. They are responsible for independently evaluating the adequacy of internal controls and provide assurance those operations and business units adhere to internal policies, processes and procedures as well as regulatory and legal requirements. Internal audit team defines and review scope, coordinates and conducts risk based internal audits with quarterly frequency across Company through their audit firm. Existing audit procedures are reviewed periodically to enhance effectiveness, usefulness and timeliness. The Internal control procedures include proper authorization and adherence to authorization matrix, segregation of roles and responsibilities, physically verification, checks and balances and preventive checks on Compliance risk and overseeing of periodical financials etc.

Internal audit entails risk assessment and detailed verification of processes, adequacy of maintenance of accounting records, documentation and supporting, authorizations, review of internal controls, compliance with management policies and laid down procedures, compliance with applicable accounting standards and to verify adherence with applicable statutes, rules, regulation, byelaws, and circulars of the relevant statutory and regulatory authorities.

Your Company continuously monitors and revisits the risks associated with its business. It has institutionalized the procedure for identifying, minimizing and mitigating risks and the same are reviewed periodically. The Company's Structured Risk Management Process attempts to provide confidence to the stakeholders that the Company's risks are known and well managed. The management of the Company has identified some of the major areas of concern having inherent risk, viz. Client Concentration, Technology Risks and Credit Control. The processes relating to minimizing the above risks have already been put in place at different levels of management. The management of the Company reviews the risk management processes and implementation of risk mitigation plans. The processes are continuously improved. Risk Management comprises three key components which are as below:

- ❖ Risk identification
- ❖ Risk assessment and mitigation

- ❖ Risk monitoring and assurance.
The risk mitigation plans are reviewed regularly by the Management and Audit Committee of your Company.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff. Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs. In order to focus on keeping employees abreast of technological and technical developments, the Company provides opportunity for training and learning. The overall Industrial relations atmosphere continued to be cordial.

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**BY ORDER OF THE BOARD OF THE DIRECTORS
FOR, TRIDHYA TECH LIMITED**

SD/-

**RAMESH ARJANBHAI MARAND
MANAGING DIRECTOR
DIN: 07235447**

**Registered Office:
401, One World West, Near Ambli T-Junction 200' S. P. Ring Road,
Bopal Ahmedabad GJ 380058**

**Place: Ahmedabad
Date: 06/09/2024**

INDEPENDENT AUDITOR'S REPORT

**To The Members of Tridhya Tech Limited
(Formerly Known As "Tridhya Tech Private Limited")**

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying Standalone financial statements of Tridhya Tech Limited (Formerly Known As "Tridhya Tech Private Limited") ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and 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 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) 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 made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Information Other than the Standalone financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the Standalone financial statements and our auditor's report thereon.
- Our opinion on the Standalone 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 Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 financial 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 system in place 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's 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 Standalone 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

We communicate with those charged with governance 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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.

- C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- D. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- G. With respect to the other 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 period is in accordance with the provisions of section 197 of the Act.
- H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - i. The management 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 Company 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 Company.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company 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; and
- iii. Based on such 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 subclause (d) (I) and (d) (ii) contain any material mis-statement.
- d) The Company has not paid any dividend during the period and hence, compliance with Section 123 of the Act is not applicable.
- (viii) Reporting as required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act and the same is attached herewith as Annexure-A.

**For MAAK & Associates
Chartered Accountants
(Firm’s Registration No. – 135024W)**

SD/-

**Marmik Shah
(Partner)
(M. No. 133926)
UDIN - 24133926BKCJOQ4571**

Place: Ahmedabad

Date: 24/05/2024

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) According to information and explanation given to us the company has maintained the register of intangible assets.
- (c) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period, in which our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies were noticed on such verification.
- (d) The company has maintained the record of held any immovable properties.
- (e) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, the clause for revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both is not applicable.
- (f) No any proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) According to the information and explanation given to us, inventory related matters shall not to be applicable.
- (iii) (a) According to information and explanation given to us, the Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 therefore the provision of Clause 3(iii)(c) of the Order is not applicable to the Company.
- (b) In our opinion and according to information and explanations given to us the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest;
- (c) According to information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) According to information and explanation given to us, there is no overdue amount remaining outstanding as at Balance sheet.
- (e) According to information and explanation given to us the company has not given any loan to the party, the clause for any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given

to the same parties, is not applicable to the company.

(f) According to information and explanation given to us the company has not granted any loans or advances to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 in the nature of loans either repayable on demand or without specifying any terms or period of repayment;

(iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees and security.

(v) According to information and explanation given to us, the Company has not accepted any deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the provision of Clause 3(v) of the order is not applicable to the Company.

(vi) The Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, for the business activities carried out by the Company and therefore, reporting under Clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us, in respect of statutory dues:

1. The Company has generally been regular in depositing undisputed statutory dues.
2. There were no undisputed amounts payable as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) The Company has no disputed outstanding statutory dues as at 31st March, 2024.

(ix) According to the information and explanations given to us, there is no such transactions found which is not recorded in the books of account, so this clause of any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during is not applicable to company;

(x) (a) In our opinion and according to information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions and banks.

(b) In our opinion and according to information and explanations given to us the company is not a declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to information and explanations given to us the company has applied term loans for the purpose for which the loans were obtained;

(d) In our opinion and according to information and explanations given to us the company has not utilized fund raised on short term basis have been utilized for long term purposes.

(e) In our opinion and according to information and explanations given to us the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, this clause is not applicable to the company.

- (f) In our opinion and according to information and explanations given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (xi) (a) In our opinion and according to information and explanations given to us, the Company has raised moneys by way of initial public offer during the year(including debt instruments).
- (xii) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) To the best of our knowledge and according to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) To the best of our knowledge and according to the information and explanations given to us, there are no whistle-blower complaints received during the year by the company and accordingly, no reporting is required under this clause.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly reporting under clause 3(xii) of the Order is not applicable.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable for all transactions with related parties and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xv) (a) In our opinion and according to the information and explanations given to us the company has an internal audit system commensurate with the size and nature of its business, the clause for section 138 of the Act is applicable to the company.
- (b) In our opinion and according to the information and explanations given to us the company has an internal audit system, the clause for reports of the Internal Auditors for the period under audit were considered by the statutory auditor is applicable to the company.
- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvii) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the reporting under clause (xvi) of the Order is not applicable to the company.
- (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; accordingly, this clause is not applicable to the company.
- (d) The Group does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanations given to us Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.
- (xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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 facts 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.
- (xx) In our opinion and according to the information and explanations given to us, that other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year. the clause for second proviso to sub-section (5) of section 135 is not applicable to the company.
- (xxi) In our opinion and according to the information and explanations given to us there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tridhya Tech Limited (Formerly Known As "Tridhya Tech Private Limited") ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company and its joint operations companies incorporated in India (retain as applicable) 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

**For MAAK & Associates
Chartered Accountants
(Firm's Registration No. – 135024W)**

SD/-

**Marmik Shah
(Partner)
(M. No. 133926)
UDIN - 24133926BKCJOQ4571**

Place: Ahmedabad
Date:24/05/2024

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Balance Sheet as on 31st March 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	2,328.80	1,700.00
(b) Reserve and Surplus	3	2,255.17	279.47
2 Non-current Liabilities			
(a) Long-Term Borrowings	4	2,254.55	2,536.23
(b) Deferred Tax Liabilities (Net)	5	-	7.08
(c) Long-term Provisions	6	115.34	33.51
3 Current Liabilities			
(a) Short-Term Borrowings	7	252.38	377.51
(b) Trade Payables	8		
(i) Total outstanding dues of creditors other than micro enterprises and small enterprises		76.97	23.66
(c) Other Current Liabilities	9	320.80	370.52
(d) Short Term Provisions	10	67.86	98.17
Total		7,671.87	5,426.16
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets	11	1,021.86	1,190.08
(ii) Intangible assets	11	5.12	1.68
(iii) Intangible assets under Development	11	771.04	250.00
(b) Non-Current Investments	12	2,038.41	1,727.91
(c) Long-Term Loans And Advances	13	2,027.64	-
(d) Other Non-Current Assets	14	75.02	47.26
2 Current Assets			
(a) Trade Receivables	15	1,385.69	455.94
(b) Cash and Cash Equivalents	16	132.20	3.01
(c) Short-Term Loans And Advances	17	0.70	1,679.03
(d) Other Current Assets	18	214.19	71.24
Total		7,671.87	5,426.16
Summary of Significant Accounting Policies		1	

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

For and on behalf of the Board of Directors
Tridhya Tech Limited
(Formerly known as "Tridhya Tech Private Limited")

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : May 24, 2024
UDIN - 24133926BKCJOQ4571

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-
Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")
CIN: U72900GJ2018PLC100733
Statement of Profit and Loss Statement for the Year ended 31st March 2024

(₹ in Lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations	19	3,424.29	1,372.13
Other Income	20	243.13	144.72
Total Revenue(1+2)		3,667.42	1,516.84
Expenses			
(a) Employee Benefit Expenses	21	2,207.00	547.59
(b) Finance Cost	22	273.04	157.81
(c) Depreciation and Amortization Expenses	11	174.32	135.08
(d) Other Expenses	23	1,004.43	345.20
Total Expenses		3,658.79	1,185.68
Profit / (Loss) before Tax		8.63	331.16
Tax Expense			
(a) Current Tax		52.16	88.45
(b) Deferred Tax		-7.08	-3.94
Profit/(Loss) For the Year		-36.45	246.66
Earnings per Share			
Basic & Diluted Earnings Per Share	24	-0.17	1.45

The accompanying notes are an integral part of the financial statements.
As per our report attached of even date.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : May 24, 2024
UDIN - 24133926BKCJOQ4571

For and on behalf of the Board of Directors
Tridhya Tech Limited
(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
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Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Cash Flow Statement for the Year Ended 31st March, 2024

S.N.	Particulars	For the year ended March 31, 2024		For the Year ended March 31, 2023	
A	<u>Cash Flow from the Operating Activities</u>				
	Net Profit Before Tax		8.63		331.16
Add	Adjustments for - Depreciation and Ammortization	174.32		135.08	
Add	Finance Cost	273.04		157.81	
Add	Provision for Gratuity	83.28		5.99	
Add	Provision for Expenses	15.71		9.89	
Add	Foreign Exchange Loss	5.23		-	
Less	Profit/Loss on Sale of Fixed Assets	-19.28		-0.43	
Less	Interest Income	200.40		-105.88	
		732.70	732.70	202.45	202.45
	Operating Profit before Working Capital Changes		741.33		533.62
	<u>Changes in Working Capital</u>				
	Increase / (Decrease) in Long Term Provisions	81.83		4.41	
	Increase / (Decrease) in Trade Payables	53.31		-218.29	
	Increase / (Decrease) in Other Current Liabilities	-101.88		137.21	
	Increase / (Decrease) in Short Term Borrowings	-125.14		-	
	Increase / (Decrease) in Short Term Provisions	-129.29		59.78	
	Increase / (Decrease) in Other Non-Current Assets	-27.76		-20.52	
	(Increase) / Decrease in Trade Receivables	-929.75		-341.77	
	(Increase) / Decrease in Short Term Loans & Advances	1,678.33		-1,272.20	
	(Increase) / Decrease in Long Term Loans & Advances	-2,027.64		-	
	(Increase) / Decrease in Other Current Assets	-148.17		-60.89	
	Cash Generated from Operations	-1,676.16	-1,676.16	-1,712.29	-1,712.29
	Less - Net Tax Paid		52.16		-
	Net Cash Flow Generated from / (Used in) Operating Activities (A)		-882.68		-1,178.67
B	<u>Cash Flow from Investing Activities</u>				
	<u>Inflows</u>				
	Interest Income Received on Others		-200.40		-
	<u>Outflows</u>				
	Purchase of Property, Plant & Equipment and Intangible Assets	-511.31		-537.29	
	Purchase of Investments	-310.50		-741.48	
	Net Cash Flow Generated from / (Used in) Investing Activities (B)		-1,022.22		-1,278.77
C	<u>Cash Flow from Financing Activities</u>				
	Proceeds from Equity Share Capital Issued	2,588.79		289.68	
	Increase in Borrowings	-281.68		2,218.38	
	Finance Cost of Interest & Other	-273.04		-51.93	
	Net Cash Flow Generated from / (Used in) Financing Activities (C)		2,034.07		2,456.13
	Net (Decrease) / Increase in Cash & Cash Equivalents		129.19		-1.31
	Cash & Cash Equivalents (Opening Balance)	3.01		4.33	
	Cash & Cash Equivalents (Closing Balance)		132.20		3.01
	Cash and Cash Equivalents consists of :-				
	(i) Cash-in-hand		0.63		1.90
	(ii) Balance with Banks in Current Accounts		131.57		1.11
	Total		132.20		3.01

The accompanying notes are an integral part of the financial statements.
As per our report attached of even date.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)
Place : Ahmedabad
Date : May 24, 2024
UDIN - 24133926BKJQ4571

For and on behalf of the Board of Directors
Tridhya Tech Limited
(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhraj Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Summary of Significant Accounting Policies

1.1 Corporate Information

Tridhya Tech Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in the Information technology business.

1.2 Summary of Significant Accounting Policies

1.2.1 Basis of Preparation of Accounts

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

1.2.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities as at the date of the financial statements and revenue and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. However, actual results could differ from assumptions and estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

1.2.3 Revenue Recognition

Revenue from Operations includes revenue from rendering of software development services and other revenue incidental to it. Revenue from services is recognised as the service is performed and there is no uncertainty to expect ultimate collection of its consideration. The performance of service is measured using percentage completion method.

1.2.4 Property, Plant & Equipments

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

1.2.5 Depreciation/Amortisation

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible Asset - Software is amortised with a useful life of 3 years.

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Summary of Significant Accounting Policies

1.2.6 Current Tax and Deferred Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income-tax Act, 1961.

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

1.2.7 Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement is 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 financial statements.

1.2.8 Cash and Cash Equivalents

Cash and cash equivalents comprise cash and deposit with banks. Cash equivalents are short-term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.2.9 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

1.2.10 Earning per Share

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Summary of Significant Accounting Policies

1.2.11 Foreign Currency Transactions

(a) Initial Recognition

The Foreign Currency Transaction are recorded initially by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Subsequent Recognition on Balance Sheet Date

(i) Foreign Currency Monetary Items are reported using the closing rates.

(ii) Non-monetary Items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Non-monetary items which are carried at fair value are reported using the exchange rates that existed when the values were determined.

(c) Recognition of Exchange Difference

Exchange differences arising on the settlement of monetary items during the year or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses during the year.

1.2.12 Retirement Benefits to Employees - Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount as per the as per the Payment of Gratuity, 1972.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each Balance Sheet date using the projected unit credit method. The Company recognizes the obligation of the gratuity plan in the Balance Sheet as a liability in accordance with Accounting Standard (AS) 15, 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

1.2.13 Operating Lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss, on a straight-line basis over the lease term.

For M A A K & Associates

Chartered Accountants

(FRN – 135024W)

SD/-

Marmik Shah

Partner

(M. No. - 133926)

Place : Ahmedabad

Date : May 24, 2024

UDIN - 24133926BKCJOQ4571

For and on behalf of the Board of Directors

Tridhya Tech Limited

(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand

(Managing Director)

DIN: 08025164

SD/-

Gaurav Hasmukhray Shah

(Chief Financial Officer)

SD/-

Vinay Shivji Dangar

(Director)

DIN: 07212051

SD/-

Bhanvi Choudhary

(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes to Financial Statements for the Year Ended 31st March 2024

(₹ in Lakhs)

2	Share Capital	2023-24		2022-23	
		No. of Shares	Rs.	No. of Shares	Rs.
(a)	Authorized Share Capital				
	Equity Shares of ₹ 10/- each	2,39,00,000.00	2,390.00	2,39,00,000	2,390.00
	Preference Shares of ₹ 10/- each	1,00,000.00	10.00	1,00,000	10.00
		2,40,00,000.00	2,400.00	2,40,00,000	2,400.00
(b)	Issued, Subscribed and Fully Paid Share Capital				
	Equity Shares of ₹ 10/- each fully paid-up	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00
	Total	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00

Note

During the financial year and preceding five financial years, the Company has:

- allotted fully paid-up equity shares by way of initial public offer;
- allotted fully paid-up equity shares by way of bonus shares;
- Consolidated of Shares from Rs. 5/- to Rs. 10/- each.

During the financial year and preceding five financial years, the Company has not:

- allotted any equity shares pursuant to any contract without payment being received in cash;
- brought back any equity shares

A. Reconciliation of the Shares Outstanding at the Beginning and at the End of the Reporting Period:

Particulars	2023-24		2022-23	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 10 each				
Opening Share Capital	1,70,00,000.00	1,700.00	29,17,200	145.86
Add : Equity shares issued during the year	-	-	4,82,800	24.14
Total	1,70,00,000.00	1,700.00	34,00,000	170.00
Consolidation of shares of Rs. 5 to Rs. 10 each	-	-	17,00,000	170.00
Add : Equity Shares Issued	62,88,000.00	628.80	-	-
Add : Right / Bonus Shares Issued	-	-	1,53,00,000	1,530.00
Closing Share capital	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00

Note:

Rights, Preferences and Restrictions attached to shares:

- The Company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend.
- The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

B. Particulars of Shareholders holding more than 5% of the Share Capital:

Name of Shareholder	2023-24		2022-23	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Equity Shareholders				
(a) Vinay Vijay Dangar	59,05,200.00	25%	58,36,200	34%
(b) Tridhya Consultancy LLP	20,86,200.00	9%	20,86,200	12%
(c) Kruti Gaurav Barot	-	-	8,50,000	5%
(d) Ramesh Arjanbhai Marand	56,77,600.00	24%	56,77,600	33%
(e) Maa Informatics LLP	24,14,000.00	10%	24,14,000	14%
Total	1,60,83,000.00	68%	1,68,64,000.00	98%

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes to Financial Statements for the Year Ended 31st March 2024

C. Shareholding of promoters as at 31st March, 2024

Sr. No.	Name of Promotor	No. of shares	% of Total shares	% change during the year
1	Vinay Vijay Dangar	59,05,200	25%	9%
2	Ramesh Arjanbhai Marand	56,77,600	24%	-
Total		1,15,82,800	49%	9%

Shareholding of promoters as at 31st March, 2023

Sr. No.	Name of Promotor	No. of shares	% of Total shares	% change during the year
1	Vinay Vijay Dangar	58,36,200	34.00%	-
2	Ramesh Arjanbhai Marand	56,77,600	33.00%	-
Total		1,15,13,800	67.00%	-

C. Notes Related to Share Capital

- (a) All shares issued are fully paid up ordinary shares. The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-.
- (b) The holders of equity shares are entitled to receive dividends as declared from time to time. No dividend shall be payable except out of profits of the Company arrived at in the manner provided for in Section 123 of the Companies Act.
- (c) In the event of liquidation of the 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.
- (d) The Company has not reserved any shares for issue under option and contracts/commitments for the sale of shares / disinvestment as on 31st March 2024

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes to Financial Statements for the Year Ended 31st March 2024

3	Reserve and Surplus	2023-24	2022-23
	Securities Premium		
	Opening Balance	-	933.46
	Add: Received on issue of shares	2,012.16	265.54
	Less: Utilised towards issue of bonus shares	-	1,199.00
	Closing Balance	2,012.16	-
	Surplus / (Deficit) in Statement of Profit & Loss		
	Balance as Per Last Financial Statements	279.47	363.81
	Add: Profit / (Loss) for the Year	-36.45	246.66
	Less: Utilised towards issue of bonus shares	-	331.00
	Balance of Statement of Profit & Loss	243.01	279.47
	Total	2,255.17	279.47

4	Long-Term Borrowings	2023-24	2022-23
(a)	Secured		
	Term Loan		
	-Banks	1,058.48	774.37
	-Others	163.43	165.34
(b)	Unsecured		
	Term Loan		
	-Banks.	31.18	47.52
	-Others.	249.16	1,331.71
	-Related Party.	752.30	217.29
	Total	2,254.55	2,536.23

Nature of Security	Terms of Repayment
Loan of ₹ 500 Lakhs from Kotak is secured by mortgage of office premises.	Loan is repayable in 120 Equated Monthly Instalments
Loan of ₹ 250 Lakhs from Kotak is secured by mortgage of office premises.	Loan is repayable in 120 Equated Monthly Instalments
Loan of ₹ 56.16 Lakhs from Yes Bank is secured by mortgage of property	Loan is repayable in 60 Equated Monthly Instalments
Loan of ₹ 35 Lakhs from HDFC Bank is unsecured.	Loan is repayable in 36 Equated Monthly Instalments
Loan of ₹ 202.50 Lakhs from Ratnaafin Capital Private Limited is secured by mortgage of residential properties owned by the directors (Partly Disbursed till Dec'22)	Loan is repayable in 36 Equated Monthly Instalments
Loan of ₹ 53.9 Lakhs from HDFC Bank is Secured against Audi Q5 Car	Loan is repayable in 84 Equated Monthly Installments
Loan of ₹ 29 Lakhs from Bank of India is Secured against Innova Car	Loan is repayable in 84 Equated Monthly Installments
Loan of ₹ 35 Lakhs from Aditya Birla Capital is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 30 Lakhs from ASHV is unsecured	Loan is repayable in 36 Equated Monthly Installments

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes to Financial Statements for the Year Ended 31st March 2024

Nature of Security	Terms of Repayment
Loan of ₹ 29 Lakhs from Axis Bank Ltd. is unsecured	Loan is paid during the financial year
Loan of ₹ 20.07 Lakhs from Chola is unsecured	Loan is repayable in 37 Equated Monthly Installments
Loan of ₹ 45.9 Lakhs from Credit Saison India is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 50 Lakhs from Deutsche Bank is unsecured	Loan is repayable in 24 Equated Monthly Installments
Loan of ₹ 30.15 Lakhs from Hero Fincorp is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 35 Lakhs from Indusland Bank Ltd. is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 25 Lakhs from Kotak Mahindra Bank Ltd. is unsecured	Loan is repayable in 13 Equated Monthly Installments
Loan of ₹ 35 Lakhs from L&T Finance is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 40 Lakhs from Protium Finance is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 30 Lakhs from Tata is unsecured	Loan is repayable in 18 Equated Monthly Installments
Loan of ₹ 25.1 Lakhs from UGRO Capital is unsecured	Loan is repayable in 36 Equated Monthly Installments
Loan of ₹ 30.6 Lakhs from Unity Small Finance Bank Ltd. is unsecured	Loan is repayable in 12 Equated Monthly Installments
Loan of ₹ 50 Lakhs from Infibeam Projects Management Pvt. Ltd. is unsecured	Loan is paid during the financial year
Loan of ₹ 50 Lakhs from ODIGMA Consultancy Solutions Pvt. Ltd. is unsecured	Loan is paid during the financial year
Loan of ₹ 270 Lakhs from Axis Bank is Secured against Mercedese	Loan is repayable in 60 Equated Monthly Installments
Loan of ₹ 21.90 Lakhs from SBI Bank is Secured against Hector Loan	Loan is repayable in 60 Equated Monthly Installments

5	Deferred Tax Liabilities (Net)	2023-24	2022-23
	Deferred Tax Liabilities/(Assets) arising on account of		
	-Due to difference in WDV as per Companies Act, 2013 and Income Tax Act, 1961	7.08	15.51
	Adjustment of Deffered Tax Asset	-7.08	
	-Due to the disallowances of expenses under Income Tax Act	-	-8.44
	Total	-	7.08

6	Long-term Provisions	2023-24	2022-23
(a)	Provision for Employee Benefits		
	Provision for Gratuity	115.34	33.51
	Total	115.34	33.51

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes to Financial Statements for the Year Ended 31st March 2024

7	Short-Term Borrowings	2023-24	2022-23
(a)	Secured		
	Demand Overdraft from Banks	252.38	77.69
	Balance in Current Account	-	23.42
	Current Maturities of Long-term Debt	-	276.40
	Total	252.38	377.51

Note: Demand Overdraft from Yes Bank is secured against mortgage of office premises and term loan from Infibeam Projects Management Private Limited and Odigma Consultancy Solutions Private Limited is unsecured.

8	Trade Payables	2023-24	2022-23
(a)	Total outstanding dues of micro enterprises and small enterprises;	-	-
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises.	76.97	23.66
	Total	76.97	23.66

Notes:

Trade Payables ageing schedule as at 31st March, 2024

Sr. No.	Particulars	Outstanding for following periods from due date of payment			
		< 1 Year	1-2 Years	2-3 Years	> 3 Years
1	MSME	-	-	-	-
2	Other than MSME	76.97	-	-	-
3	Disputed dues - MSME	-	-	-	-
4	Disputed dues - Other than	-	-	-	-
Total		76.97	-	-	-
Unbilled Dues					
Total Trade Payables					

Trade Payables ageing schedule as at 31st March, 2023

Sr. No.	Particulars	Outstanding for following periods from due date of payment			
		< 1 Year	1-2 Years	2-3 Years	> 3 Years
1	MSME	-	-	-	-
2	Other than MSME	23.66	-	-	-
3	Disputed dues - MSME	-	-	-	-
4	Disputed dues - Other than	-	-	-	-
Total		23.66	-	-	-
Unbilled Dues					
Total Trade Payables					

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Notes to Financial Statements for the Year Ended 31st March 2024

9	Other Current Liabilities	2023-24	2022-23
(a)	Advance from Customers	-	0.35
(b)	Payable towards purchase of equity shares	-	224.53
(c)	Other payables	220.89	100.21
	Statutory Dues Payable	-	
(i)	Statutory Liabilities (includes Provident Fund, Profession Tax, Tax Deducted at Source and Goods and Service Tax)	99.91	45.44
Total		320.80	370.52

10	Short Term Provisions	2023-24	2022-23
(a)	Provision for employee benefits		
	Provision for Expenses	15.71	9.89
	Provision for Taxation (Net of Advance tax and TDS)	52.16	88.29
Total		67.86	98.17

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Notes to Financial Statements for the Year Ended 31st March 2024

11 Property, Plant and Equipment

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		As on April 01, 2023	Addition during the year	Deduction during the year	As on March 31, 2024	As on April 01, 2023	Addition during the year	Deduction during the year	As on March 31, 2024	As on March 31, 2024	As on March 31, 2023
A	<u>Tangible Assets</u>										
1	Land		0.22		0.22				-	0.22	-
2	Office Building	568.35	-	480.91	87.44	39.07			39.07	48.37	529.28
3	Furniture and Fittings	415.12	10.59		425.71	52.01			52.01	373.70	363.10
4	Computers	214.22	114.55		328.77	102.52			102.52	226.25	111.70
5	Office Equipment	115.55	12.06		127.61	34.36			34.36	93.25	81.20
6	Electrical Installation	14.93	5.41		20.34	0.75			0.75	19.59	14.18
7	Motor vehicle	93.15	342.02		435.17	2.53			2.53	432.64	90.62
	Total	1,421.31	484.85	480.91	1,425.26	231.23	172.16	-	403.39	1,021.86	1,190.08
B	<u>Intangible Assets</u>										
1	Web Site and Software	2.59	5.61		8.20	0.91	2.17		3.08	5.12	1.68
	Total	2.59	5.61	-	8.20	0.91	2.17	-	3.08	5.12	1.68
C	<u>WIP</u>										
1	Software	250.00	515.00	-	765.00	-	-	-	-	765.00	250.00
2	Capital		6.04		6.04					6.04	
	Total	250.00	521.04	-	771.04	-	-	-	-	771.04	250.00

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Notes to Financial Statements for the Year Ended 31st March 2024

12	Non-Current Investments	2023-24	2022-23
	(Unquoted, Non-Trade, At Cost)		
(a)	Investment in Equity Instruments of Subsidiary Company		
	(i) 10000 (P.y. 10000) Equity Shares of Contcentric IT Services Private Limited of ₹ 10/- each	741.00	741.00
	(ii) 10000 (P.y. 10000) Equity Shares of Basilroot Technologies Private Limited of ₹ 10/- each	210.00	210.00
	(iii) 10000 (P.y. 10000) Equity Shares of Vedyty Software Private Limited of ₹ 10/- each	401.50	401.50
	(iv) 5100 (P.y. NIL) Equity Shares of Tableflow Tech Private Limited of ₹ 10/- each	300.00	-
	(v) 700000 (P.y. NIL) Equity Shares of Codeup Technologies Private Limited of ₹ 1/- each	10.50	-
(b)	Investment in Equity Instruments of Associate Company		
	(i) 10000 (P.y. 10000) Equity Shares of Tridhya Tech GmbH of € 10/- each	4.45	4.45
(c)	Investment in Equity Instruments of other companies:		
	(i) 32575 (P.y. 32575) Equity Shares of Sourcepro Infotech Private Limited of ₹ 10/- each	229.98	229.98
	(ii) 7049020 (P.y. 7049020) Equity Shares of Stitched Textile Limited of ₹ 10/- each	140.98	140.98
	Total	2,038.41	1,727.91
	Aggregate amount of quoted investments		-
	Aggregate market value of quoted investments		-
	Aggregate amount of unquoted investments	2,038.41	1,727.91
	Aggregate provision for diminution in value of investments	-	-
13	Long-Term Loans And Advances	2023-24	2022-23
	Unsecured, Considered good		
(a)	Other loans and advances	2,027.64	-
	Total	2,027.64	-
14	Other Non-Current Assets	2023-24	2022-23
(a)	Security Deposits	75.02	47.26
		75.02	47.26
15	Trade Receivables	2023-24	2022-23
	Unsecured, Considered Good		
(a)	- Outstanding for a period exceeding six months from the date they are due for payment	-	-
(b)	- Other Trade Receivables	1,385.69	455.94
	Total	1,385.69	455.94

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Notes to Financial Statements for the Year Ended 31st March 2024

Notes:

Trade receivables ageing schedule for March 31, 2024

Sr. No.	Particulars	for following periods from				Total
		< 6 Months	6 Months - 1 Year	1 - 2 Year	> 3 Year	
1	Undisputed Trade receivables – considered good	1,255.69	-	-	-	1,255.69
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
3	Disputed Trade Receivables considered good	-	-	-	-	-
4	Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total		1,255.69	-	-	-	1,255.69
Total - Billed						1,255.69
Add: Unbilled Receivables						130.00
Total						1,385.69

Trade receivables ageing schedule for March 31, 2023

Sr. No.	Particulars	for following periods from				Total
		< 6 Months	6 Months - 1 Year	1 - 2 Year	> 3 Year	
1	Undisputed Trade receivables – considered good	255.94	-	-	-	255.94
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
3	Disputed Trade Receivables considered good	-	-	-	-	-
4	Disputed Trade Receivables considered doubtful	-	-	-	-	-
Total		255.94	-	-	-	255.94
Total - Billed						255.94
Add: Unbilled Receivables						200.00
Total						455.94

16	Cash and Cash Equivalents	2023-24	2022-23
	Cash and Cash Equivalents		
(a)	- Cash-in-Hand	0.63	1.90
(b)	- Balance with Banks in Current Accounts	131.57	1.11
	Total	132.20	3.01

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Notes to Financial Statements for the Year Ended 31st March 2024

17	Short-Term Loans And Advances	2023-24	2022-23
(a)	Advance Tax	-	10.00
(b)	Others Considered Good unless otherwise specified		
	(i) Vendor Advances	-	0.74
	(ii) Staff Advances	0.70	2.00
	(iii) Loan to Others	-	1,645.10
	(iv) Advance for purchase of shares	-	21.19
	Total	0.70	1,679.03

18	Other Current Assets	2023-24	2022-23
	Reimbursements & Receivables	0.14	0.02
	Prepaid Expenses	10.55	2.00
	Balance with Revenue Authorities	203.49	69.23
	Total	214.19	71.24

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Notes to Financial Statements for the Year Ended 31st March 2024

19	Revenue from Operations	2023-24	2022-23
	Sale of Services	3,424.29	1,372.13
	Total	3,424.29	1,372.13

20	Other Income	2023-24	2022-23
(a)	Interest Income	200.40	105.88
(b)	Interest Income on Income Tax Refund	-	0.61
(c)	Profit on sale of fixed assets	19.28	0.43
(d)	Discount Received	0.10	0.03
(e)	Rent Income	11.46	37.38
(f)	Miscellaneous Income	11.88	0.39
	Total	243.13	144.72

21	Employee Benefit Expenses	2023-24	2022-23
(a)	Salaries and Allowances	2,026.91	454.82
(b)	Remuneration to Directors and KMPs	48.00	48.00
(c)	Contribution to Provident Fund and ESIC	2.01	2.80
(d)	Gratuity Expenses	83.28	5.99
(e)	Staff welfare expenses	46.80	35.98
	Total	2,207.00	547.59

22	Finance Cost	2023-24	2022-23
(a)	Bank Charges (Including Loan Processing Fees)	3.05	31.04
(b)	Interest on Borrowings	265.86	126.07
(c)	Interest on Late Payment of Taxes	4.13	0.70
	Total	273.04	157.81

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Notes to Financial Statements for the Year Ended 31st March 2024

23	Other Expenses	2023-24	2022-23
	(a) Auditor's Remuneration	2.20	2.20
	(b) Electricity, Power & Fuel	25.39	20.02
	(c) Insurance Charges	0.28	-
	(d) Miscellaneous fees and expenses	25.17	2.90
	(e) Printing & Stationery	2.38	1.17
	(f) Legal & Professional Fee	168.61	260.88
	(g) Office Expenses	48.96	29.63
	(h) Repair & Maintenance	9.25	3.98
	(i) Webhosting and Portal Charges	77.09	7.54
	(j) Web Development Expenses	575.05	5.41
	(k) Telephone & Internet Charges	6.79	2.25
	(l) Travelling Expenses	58.02	9.13
	(m) Loss on Translation of Foreign Exchange	5.23	0.09
	Total	1,004.43	345.20
	Note:		
	(i) Remuneration to Auditors (including service tax wherever applicable):		
	As Auditors -Statutory Audit	2.20	2.20
	Total	1,738.06	375.80

24	Earning Per Share	2023-24	2022-23
	(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	-36.45	246.66
	(b) Weighted Average Number of Equity Shares	2,15,18,426.23	1,70,00,000.00
	(c) Nominal Value of each share (₹)	10.00	10.00
	Basic and Diluted Earnings Per Share	-0.17	1.45

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Notes to Financial Statements for the Year Ended 31st March 2024

25 Related Party Disclosures

(a) As per AS-18 issued by the Institute of Chartered Accountants of India, following are the related parties:

S.N.	Name of Related Party	Nature of Relationship
1	Ramesh Arjanbhai Marand	Managing Director
2	Vinay Shivji Dangar	Director
3	Gauravkumar Barot	CEO and Director
4	Raj Arjanbhai Ahir	Director
5	Vinay Shivji Dangar	Director
6	Bhanvi Choudhary	Company Secretary (w.e.f february 15,2024)
7	Gaurav Hasmukhray Shah	CFO
8	Concentric It Services Private Limited	Wholly owned subsidiary
9	Basilroot Technologies Private Limited	Wholly owned subsidiary
10	Vedity Software Private Limited	Wholly owned subsidiary
11	Table Flow Tech Private Limited	Subsidiary
12	Codup Technologies Private Limited	Subsidiary
13	Tridhya Tech Gmbh	Associates Entity
14	Momatos Retail Private Limited	Ramesh Marand and Vinay Dangar is Director
15	Tridhya Legal Consultant Llp	Ramesh Marand is Designated Partner
16	Inexture Solutions Llp	Ramesh Marand and vinay danger are Designated Partners
17	Tridhya Innovation Llp	Ramesh Marand, vinay danger and Raj arjanbhai ahir are Designated Partners
18	Tridhya Enterprise Llp	Ramesh Marand and Raj Arjanbhai Ahir are Designated Partners
19	Shaligram Infotech Llp	Ramesh Marand is Designated Partner
20	Ashapura Chinaclay Co Llp	Vinay Dangar is Designated Partner

(b) Details of transactions with related party during the year and balances as at the year end:

(₹ in Lakhs)

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Remuneration		
<u>Director</u>		
Ramesh Arjanbhai Marand	48.00	48.00
Rent Income		
<u>Wholly owned subsidiary</u>		
Concentric IT Services private limited	1.20	1.30
Basilroot Technologies Private Limited	2.40	-
Vedity Software private Limited	2.40	-
<u>Subsidiary</u>		
Table Flow Tech Private Limited	1.50	-
<u>Relative of Directors</u>		
Tridhya Enterprise LLP	3.00	3.00
Tridhya Intuit Private Limited	-	32.50
Ashapura Chinaclay Co Llp	0.60	-
Expenses Reimbursement		
<u>Director</u>		
Ramesh Arjanbhai Marand	11.44	2.81
<u>Wholly owned subsidiary</u>		
Concentric IT Services private limited	0.42	0.42
Web Development Expenses/Professional Fees/Other Expenses		
<u>Wholly owned subsidiary</u>		
Concentric IT Services private limited	1.00	1.00
Basilroot Technologies Private Limited	7.00	-
Vedity Software private Limited	1.00	-
<u>Subsidiary</u>		
Table Flow Tech Private Limited	20.50	-
CodUp Technologies Private Limited	1.27	-
<u>Relative of Directors</u>		
Tridhya Legal Consultant Llp	1.61	-
Inexture Solutions Llp	8.80	-
Shaligram Infotech Llp	5.11	-

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Notes to Financial Statements for the Year Ended 31st March 2024

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Company Secretary		
Bhanvi Choudhary	1.13	-
Tridhya Intuit Private Limited	-	62.62
Sale of Services		
Wholly owned subsidiary		
Concentric IT Services private limited	84.56	84.56
Relative of Directors		
Momatos Retail Private Limited	1.25	
Tridhya Innovation Llp	0.03	-
Shaligram Infotech Llp	106.97	-
Associates		
Tridhya Tech GMBH	26.53	29.50
Unsecured Loan Payment		
Director		
Ramesh Arjanbhai Marand	1,178.79	2,051.30
Vinay Shivji Dangar	-	0.30
Wholly owned subsidiary		
Vedity Software private Limited	16.20	-
Relative of Directors		
Tridhya Enterprise LLP	1,522.20	2,859.88
Unsecured Loan Taken		
Director		
Ramesh Arjanbhai Marand	1,683.79	2,269.09
Wholly owned subsidiary		
Vedity Software private Limited	16.20	-
Relative of Directors		
Tridhya Enterprise LLP	1,362.35	-
Unsecured Loan Given		
Subsidiary		
CodUp Technologies Private Limited	104.52	-

Outstanding Balances

(₹ in Lakhs)

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Remuneration Payable		
Director		
Ramesh Arjanbhai Marand	35.13	35.13
Expenses Payable		
Director		
Ramesh Arjanbhai Marand	0.87	0.01
Trade Payables		
Wholly owned subsidiary		
Concentric IT Services private limited	1.00	-
Basilroot Technologies Private Limited	7.00	-
Vedity Software private Limited	1.00	-
Relative of Directors		
Tridhya Legal Consultant Llp	1.44	-
Tridhya Intuit Private Limited	-	3.65
Trade Receivables		
Associates		
Tridhya Tech GMBH	0.35	0.35
Long Term Borrowing		
Director		
Ramesh Arjanbhai Marand	752.30	217.29

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Notes to Financial Statements for the Year Ended 31st March 2024

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
<u>Relative of Directors</u>		
Tridhya Enterprise Llp	165.96	-
<u>Loans and Advances</u>		
<u>Subsidiary</u>		
CodUp Technologies Private Limited	104.52	-

26 Amount Due to Micro, Small and Medium Enterprises

Below are Micro and Small Scale Business Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at March 31st 2024. This information as required to be disclosed under the Micro , Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

S. N.	Particulars	2023-24		2022-23	
		Non-Current	Current	Non-Current	Current
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-	-	-
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.				-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made.				
7	Further interest remaining due and payable for earlier years.				

27 Gratuity Plan

The following table set out the status of Gratuity Plan as required by AS -15.

Reconciliation of Opening and Closing Balance of Present Value of defined benefits:

Particulars	2023-24	2022-23
Present Value of Obligation as at the beginning	33.51	23.73
Acquisition Adjustment	-	-
Interest Cost	2.36	1.42
Past Service Cost (Vested Employees)	-	-
Past Service Cost (Un-vested Employees)	-	-
Current Service Cost	15.37	12.81
Curtailement Cos	-	-
Settlement Cost	-	-
Benefits Paid	-1.45	-
Actuarial (Gain) / Loss on the Obligation	65.55	-4.45
Present Value of Obligation as at the end	115.34	33.51
Assumptions		
Interest Rate (p.a.)	7.15%	7.30%
Salary Growth Rate (p.a.)	10% for first 3 years & 7.5% thereafter	10% for first 3 years & 7.5% thereafter

28 The Company is exclusively engaged in the business of Information technology services . This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.

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Notes to Financial Statements for the Year Ended 31st March 2024

Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. During the period ended March 31, 2024 the Company has intangible assets under development as follows:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	515.00	250.00	-	-	765.00
Projects temporarily suspended	-	-	-	-	-

VI. No proceedings have 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 thereunder.

VII. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

VIII. The company is not declared as wilful defaulter by any bank or financial institution or other lender.

IX. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

X. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

XI. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

XII. Key Ratios:

Sr No	Ratios	2023-24	2022-23	Differences 2023-24 V/S 2022-23	Observations (If variance is more than 25%)
1	Current Ratio	2.41	2.54	-4.98%	The ratio has been increased because company has given inter corporate short term loans.
2	Debt- Equity Ratio	0.64	0.49	29.72%	The ration increase because unsecured loan of the company increased in the current year.
4	Return on Equity Ratio	-0.01	0.42	-101.88%	The return on Equity ratio decreases due to lower profitability of the company in the current year.
5	Inventory Turnover Ratio	NA			NA
6	Trade Receivable Turnover Ratio	7.51	10.01	-25%	The Trade Receivable ratio decreases due to company receives money earlier than Previous Year
7	Trade Payable Turnover Ratio	68.06			NA
8	Net Capital Turnover Ratio	3.37	-3.91	186.30%	The ratio increases beacause of the company increases it's sales without increase in working capital in comparison with previous year.
9	Net Profit Ratio	-0.01	0.25	-104.31%	The net profit ratio decreases due to the higher salary cost and finance cost in comparison with previous year.
10	Return on capital Employed	0.07	0.23	-71.67%	The return on Capital Employed Decrease due to Profitability of company reduces.
11	Return on Investment	NA			NA

XIII. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

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Notes to Financial Statements for the Year Ended 31st March 2024

XIV. A. 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 Company 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 Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

29 Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.

30 Party accounts, in debit/credit, are subject to confirmation, reconciliation and consequential adjustments thereof, if any.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : May 24, 2024
UDIN - 24133926BKCJOQ4571

For and on behalf of the Board of Directors
Tridhya Tech Limited
(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

INDEPENDENT AUDITOR'S REPORT

To The Members of Tridhya Tech Limited (Formerly known as M/s. Tridhya Tech Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Tridhya Tech Limited (Formerly known as M/s. Tridhya Tech Private Limited)** ("the Parent"/"the Holding Company") and its subsidiaries, (the Parent/ Holding Company and its subsidiaries together referred to as "the Group"), which also includes the Group's share of profit / loss in its associates, which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

- The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the Consolidated Financial Statements and our auditor's report thereon.
- 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 and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the Accounting Standards and other accounting principles generally accepted in India. The respective management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/ Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance 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.

Other Matters

- (a) The consolidated financial statements also include the Group's share of net profit after tax of ₹ 3.84 Lakhs for the period ended March 31, 2024, as considered in the consolidated financial statements, in respect of one associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 Holding Company so far as it appears from our examination of those books.
- C. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- 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 the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other 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 Holding Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

- H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a) The group does not have any pending litigations which would impact its financial position.
 - b) The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the group.
 - d)
 - i. The management 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 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.
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company 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; and
- iii. Based on such 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 subclause (d) (i) and (d) (ii) contain any material misstatement.
- e) The group has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

**For MAAK & Associates
Chartered Accountants
(Firm's Registration No. – 135024W)**

SD/-

**Marmik Shah
(Partner)
(M. No. 133926)
UDIN - 24133926BKCJOP5516**

Place: Ahmedabad
Date:24/05/2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tridhya Tech Limited (Formerly Known As "Tridhya Tech Private Limited") ("the Parent"/ "the Holding Company") as of March 31, 2024 in conjunction with our audit of the special purpose consolidated consolidated financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting of the Group and its joint operations companies incorporated in India (retain as applicable) 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, including the assessment of the risks of material misstatement of the special purpose 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 Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A holding company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting

principles. A company's internal financial control over financial reporting 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the special purpose consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Holding Company considering the essential components of internal control stated in the Guidance Note.

**For MAAK & Associates
Chartered Accountants
(Firm's Registration No. – 135024W)**

SD/-

**Marmik Shah
(Partner)
(M. No. 133926)
UDIN - 24133926BKCJOP5516**

Place: Ahmedabad
Date: 24/05/2024

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Consolidated Balance Sheet as at March 31, 2024

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	2,328.80	1,700.00
(b) Reserve and Surplus	3	2,341.27	367.99
(c) Minority Interest		22.09	
2 Non-current Liabilities			
(a) Long-Term Borrowings	4	2,895.35	3,160.23
(b) Deferred Tax Liabilities (Net)	5	0.13	2.87
(c) Long-term Provisions	6	116.33	33.51
(d) Other Long Term Liabilities	7	12.00	12.00
3 Current Liabilities			
(a) Short-Term Borrowings	8	945.42	576.49
(b) Trade Payables	9		
(i) Total outstanding dues of creditors other than micro enterprises and small enterprises		77.72	108.94
(c) Other Current Liabilities	10	331.62	431.43
(d) Short Term Provisions	11	67.98	118.93
Total		9,138.72	6,512.40
II. ASSETS			
1 Non-Current Assets			
(a)			
Property, Plant & Equipment and Intangible Assets	12		
(i) Tangible Assets		1,526.06	1,365.04
(ii) Intangible assets		165.89	1.68
(iii) Intangible assets under Development		771.04	250.00
(iv) Goodwill on Consolidation		1,174.44	855.27
(b) Non-Current Investments	13	664.64	564.64
(c) Long-Term Loans And Advances	14	2,047.77	319.18
(d) Other Non-Current Assets	15	111.45	83.89
2 Current Assets			
(a) Current Investment	17	65.26	-
(a) Trade Receivables	16	1,407.75	649.67
(b) Cash and Cash Equivalents	18	145.39	53.25
(c) Short-Term Loans And Advances	19	841.15	2,272.59
(d) Other Current Assets	20	217.89	97.18
Total		9,138.72	6,512.40
Summary of Significant Accounting Policies		1	

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : 24/05/2024
UDIN - 24133926BKCJOP5516

For and on behalf of the Board of Directors
Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")
CIN: U72900GJ2018PLC100733
Consolidated statement of profit and loss for the period ended 31st March, 2024

(₹ in Lakhs)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Revenue from Operations	21	3,527.76	2,151.48
Other Income	22	368.79	218.67
Total Revenue		3,896.55	2,370.15
II. Expenses			
(a) Change in Inventories of Stoke in Trade		0.34	-
(b) Employee Benefit Expenses	23	2,196.09	914.30
(c) Finance Cost	24	378.45	222.16
(d) Depreciation and Amortization Expenses	12	219.99	159.18
(e) Other Expenses	25	1,097.84	637.16
Total Expenses		3,892.71	1,932.80
III. Profit Before Tax (I-II)		3.84	437.35
IV. Tax Expense			
(a) Current Tax		53.22	117.35
(b) Deferred Tax		-2.87	-5.04
(c) Short provision of income tax of earlier years		2.67	6.84
V. Profit/(Loss) For Continuing Operations (III-IV)		-49.19	318.20
VI. Share of Profit/(Loss) of Associate Company		-	-
VII. Profit for the year (V-VI)		-49.19	318.20
VIII. Earnings per Share			
Basic & Diluted Earnings Per Share	26	-0.23	1.87

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : 24/05/2024
UDIN - 24133926BKCJOP5516

For and on behalf of the Board of Directors
Tridhya Tech Limited (Formerly known as "Tridhya Tech
Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Consolidated Cash Flow Statement for the year ended March 31, 2024

S.N.	Particulars	For the year ended March 31, 2024		For the Year ended March 31, 2023	
A	Cash Flow from the Operating Activities				
	Net Profit Before Tax		3.84		437.35
Add	Adjustments for - Depreciation and Ammortization	219.99		159.18	
Add	Finance Cost	378.45		222.16	
Add	Provision for Gratuity	83.28		16.83	
Add	Provision for Expenses	15.71		9.89	
Add	Foreign Exchange Loss	5.23			
Less	Profit/Loss on Sale of Fixed Assets	-19.28		-0.43	
Less	Gain on Translation of Foreign Exchange	-		2.42	
Less	Interest Income on Income Tax Refund	-		-0.61	
Less	Interest Income	-200.40		-137.75	
		482.99	482.99	271.69	271.69
	Operating Profit before Working Capital Changes		486.83		709.04
	Changes in Working Capital				
	Increase / (Decrease) in Long Term Provisions	94.82		-10.65	
	Increase / (Decrease) in Trade Payables	-31.22		-22.51	
	Increase / (Decrease) in Other Current Liabilities	-102.41		-	
	Increase / (Decrease) in Other Long Term Liabilities	-12.00			
	Increase / (Decrease) in Short Term Borrowings	269.94		259.36	
	Increase / (Decrease) in Short Term Provisions	-50.95		132.22	
	Increase / (Decrease) in Other Non-Current Assets	-27.56		-29.64	
	(Increase) / Decrease in Trade Receivables	-758.08		-504.96	
	(Increase) / Decrease in Loans & Advances	-297.15		-1,865.04	
	(Increase) / Decrease in Other Current Assets	-126.09		-79.16	
	Cash Generated from Operations	-1,040.70	-1,040.70	-2,120.38	-2,120.38
	Less - Net Tax Paid		-		-183.38
	Net Cash Flow Generated from / (Used in) Operating Activities (A)		-553.87		-1,594.72
B	Cash Flow from Investing Activities				
	Inflows				
	Interest Income on Income Tax Refund		-		-
	Interest Income Received on Others		200.40		-
	Outflows				
	Purchase of Property, Plant & Equipment and Intangible Assets	-1,046.95		-669.79	
	Goodwill on Consolidation	-319.17		-537.55	
	Purchase of Investments	-165.26		-319.26	
	Net Cash Flow Generated from / (Used in) Investing Activities (B)		-1,330.98		-1,526.60
C	Cash Flow from Financing Activities				
	Proceeds from Equity Share Capital Issued	2,620.32		289.68	
	Increase in Borrowings	-264.89		3,031.26	
	Loans and advances to other companies	-		-110.16	
	Finance Cost of Interest & Other	-378.45		-84.41	
	Net Cash Flow Generated from / (Used in) Financing Activities (C)		1,976.98		3,126.37
	Net (Decrease) / Increase in Cash & Cash Equivalents		92.14		5.05
	Cash & Cash Equivalents (Opening Balance)	53.25		48.20	
	Cash & Cash Equivalents (Closing Balance)		145.39		53.25
	Cash and Cash Equivalents consists of :-				
	(i) Cash-in-hand	0.97		2.13	
	(ii) Balance with Banks in Current Accounts	144.42		51.12	
	Total		145.39		53.25

The accompanying notes are an integral part of the financial statements.

As per our report attached of even date.

For M A A K & Associates

Chartered Accountants

(FRN – 135024W)

SD/-

Marmik Shah

Partner

(M. No. - 133926)

Place : Ahmedabad

Date : May 24, 2024

UDIN - 24133926BKCJOP5516

For and on behalf of the Board of Directors

Tridhya Tech Limited

(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand

(Managing Director)

DIN: 08025164

SD/-

Vinay Shivji Dangar

(Director)

DIN: 07212051

SD/-

Gaurav Hasmukhray Shah

(Chief Financial Officer)

SD/-

Bhanvi Choudhary

(Company Secretary)

Tridhya Tech Limited(Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

1.1 Corporate Information

Tridhya Tech Limited is a company incorporated on February 2, 2018 as "Tridhya Tech Private Limited".

The Corporate identification Number of the company is U72900GJ2018PLC100733.

The company has been converted from Private Company to Public Company on October 25, 2022.

The company is engaged in providing IT Consultancy Services.

The Company has 5 subsidiaries - Contcentric IT Services Private Limited, Vedyity Software Private Limited, Basilroot Technologies Private Limited, Tableflow Tech Private Limited and Copup Technologies private limited and one associate - Tridhya Tech GmbH.

2 Significant Accounting Policies

2.01 Basis Of Accounting And Preparation Of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a) The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

In addition to the above, the net profit/(loss) of associate company attributable to share of holding company is credited/debited under Statement of Profit or Loss and added/deducted from cost of investment in associate company as per Accounting Standard 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" using Cost to Equity Method.

The Financial Statement of associate company are unaudited as not mandatorily required to be audited by the relevant statute as applicable to the associate company for the period. Hence, proforma financial statements as approved by the management has been considered for the purpose of giving effect in Consolidated Financial Statements.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

Tridhya Tech Limited(Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

2.02 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Property, Plant & Equipment

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

2.04 Depreciation / Amortisation

Depreciation on fixed assets is calculated on a Written Down value basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible Asset - Software is amortised with a useful life of 3 years.

2.05 Impairment Of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.06 Investments:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment.

Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

Tridhya Tech Limited(Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

2.07 Foreign Currency Transaltions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

Premium or discount on foreign exchange forward, options and futures contracts are amortised and recognised in the statement of profit and loss over the period of the contract. Foreign exchange forward, options and future contracts outstanding at the balance sheet date, other than designated cash flow hedges, are stated at fair values and any gains or losses are recognised in the statement of profit and loss.

2.08 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.09 Provisions, Contingent Liabilities And Contingent Assets

Provision involving substantial degree of estimation in measurement is 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 financial statements.

2.10 Revenue Recognition

Revenue from services is recognized based on time and material and billed to the clients as per the terms of the contract. In the case of fixed price contracts, revenue is recognized on periodical basis based on units executed and delivered. Income is exclusive of taxes , wherever applicable.

Revenue from software development / services on a time-and-material basis is recognised based on software developed / services provided and billed on clients as per the terms of specific contracts and revenue in excess of billing on related services is recognised and classified as unbilled revenue.

2.11 Other Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

2.12 Taxes On Income

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 Cash And Cash Equivalents

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.14 Earnings Per Share

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.15 Employee benefits

Gratuity is a defined benefit scheme and is accrued based on actuarial valuations at the balance sheet date, carried out by an independent actuary. The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

2.16 Segment Reporting

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

Place : Ahmedabad
Date : 24/05/2024
UDIN - 24133926BKCJOP5516

For and on behalf of the Board of Directors

Tridhya Tech Limited
(Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

2	Share Capital	2023-24		2022-23	
		No. of Shares	Rs.	No. of Shares	Rs.
(a)	Authorized Share Capital				
	Equity Shares of ₹ 10/- each	2,39,00,000.00	2,390.00	2,39,00,000.00	2,390.00
	Preference Shares of ₹ 10/- each	1,00,000.00	10.00	1,00,000.00	10.00
		2,40,00,000.00	2,400.00	2,40,00,000.00	2,400.00
(b)	Issued, Subscribed and Fully Paid Share Capital				
	Equity Shares of ₹ 10/- each fully paid-up	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00
	Total	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00

Note

During the financial year and preceding five financial years, the Company has:

- allotted fully paid-up equity shares by way of initial public offer;
- allotted fully paid-up equity shares by way of bonus shares;
- Consolidated of Shares from Rs. 5/- to Rs. 10/- each.

During the financial year and preceding five financial years, the Company has not:

- allotted any equity shares pursuant to any contract without payment being received in cash;
- brought back any equity shares

A. Reconciliation of the Shares Outstanding at the Beginning and at the End of the Reporting Period:

Particulars	2023-24		2022-23	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 10 each				
Opening Share Capital	1,70,00,000.00	1,700.00	29,17,200	145.86
Add : Equity shares issued during the year	-	-	4,82,800	24.14
Total	1,70,00,000.00	1,700.00	34,00,000	170.00
Consolidation of shares of Rs. 5 to Rs. 10 each	-	-	17,00,000	170.00
Add : Equity Shares Issued	62,88,000.00	628.80	-	-
Add : Right / Bonus Shares Issued	-	-	1,53,00,000	1,530.00
Closing Share capital	2,32,88,000.00	2,328.80	1,70,00,000	1,700.00

Note:

Rights, Preferences and Restrictions attached to shares:

- The Company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held and carry a right to dividend.
- The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

B. Particulars of Shareholders holding more than 5% of the Share Capital:

Name of Shareholder	2023-24		2022-23	
	No. of Shares	% of Total shares	No. of Shares	% of Total shares
Equity Shareholders				
(a) Vinay Vijay Dangar	59,05,200.00	25%	58,36,200	34%
(b) Tridhya Consultancy LLP	20,86,200.00	9%	20,86,200	12%
(c) Kruti Gaurav Barot	-	-	8,50,000	5%
(d) Ramesh Arjanbhai Marand	56,77,600.00	24%	56,77,600	33%
(e) Maa Informatics LLP	24,14,000.00	10%	24,14,000	14%
Total	1,60,83,000.00	68%	1,68,64,000.00	98%

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

C. Shareholding of promoters as at 31st March, 2024

Sr. No.	Name of Promotor	No. of shares	% of Total shares	% change during the year
1	Vinay Vijay Dangar	59,05,200	25%	9%
2	Ramesh Arjanbhai Marand	56,77,600	24%	-
Total		1,15,82,800	49%	9%

Shareholding of promoters as at 31st March, 2023

Sr. No.	Name of Promotor	No. of shares	% of Total shares	% change during the year
1	Vinay Vijay Dangar	58,36,200	34.00%	-
2	Ramesh Arjanbhai Marand	56,77,600	33.00%	-
Total		1,15,13,800	67.00%	-

C. Notes Related to Share Capital

- (a) All shares issued are fully paid up ordinary shares. The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-.
- (b) The holders of equity shares are entitled to receive dividends as declared from time to time. No dividend shall be payable except out of profits of the Company arrived at in the manner provided for in Section 123 of the Companies Act.
- (c) In the event of liquidation of the 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.
- (d) The Company has not reserved any shares for issue under option and contracts/commitments for the sale of shares / disinvestment as on 31st March 2024

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

(₹ in Lakhs)

3	Reserve and Surplus	As at March 31, 2024	As at March 31, 2023
	Securities Premium		
	Opening Balance	-	933.46
	Add: Received on issue of shares	2,012.16	265.54
	Less: Utilised towards issue of bonus shares	-	1,199.00
	Closing Balance	2,012.16	-
	Surplus / (Deficit) in Statement of Profit & Loss		
	Balance as Per Last Financial Statements	367.99	380.11
	Add: Profit / (Loss) for the Year	-38.89	318.88
	Less: Utilised towards issue of bonus shares	-	331.00
	Balance of Statement of Profit & Loss	329.11	367.99
	Total	2,341.27	367.99

4	Long-Term Borrowings	As at March 31, 2024	As at March 31, 2023
(a)	Secured		
	Term Loan		
	-Banks	1,391.45	774.37
	-Others	163.43	165.34
(b)	Unsecured		
	Term Loan		
	-Banks.	45.92	505.68
	-Others.	374.78	1,497.55
	-Related Party.	919.77	217.29
	Total	2,895.35	3,160.23

Nature of Security	Terms of Repayment
Loan of ₹ 500 Lakhs from Kotak is secured by mortgage of office premises.	Loan is repayable in 120 Equated Monthly Instalments
Loan of ₹ 250 Lakhs from Kotak is secured by mortgage of office premises.	Loan is repayable in 120 Equated Monthly Instalments
Loan of ₹ 56.16 Lakhs from Yes Bank is secured by mortgage of property	Loan is repayable in 60 Equated Monthly Instalments
Loan of ₹ 35 Lakhs from HDFC Bank is unsecured.	Loan is repayable in 36 Equated Monthly Instalments
Loan of ₹ 202.50 Lakhs from Ratnaafin Capital Private Limited is secured by mortgage of residential properties owned by the directors (Partly Disbursed till Dec'22)	Loan is repayable in 36 Equated Monthly Instalments
Loan of ₹ 500 Lakhs from Hero Fincorp Ltd is secured by mortgage of office premises	Loan is repayable in 144 Equated Monthly Instalments

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

5	Deferred Tax Liabilities (Net)	As at March 31, 2024	As at March 31, 2023
	Deferred Tax Liabilities/(Assets) arising on account of		
	-Due to difference in WDV as per Companies Act, 2013 and Income Tax Act, 1961	7.46	14.77
	Adjustment of Deferred tax Assets	-7.08	
	-Due to the disallowances of expenses under Income Tax Act	-0.25	-11.91
	Total	0.13	2.87

6	Long-term Provisions	As at March 31, 2024	As at March 31, 2023
(a)	Provision for Employee Benefits Provision for Gratuity	116.33	33.51
	Total	116.33	33.51

7	Other Long Term Liabilities	As at March 31, 2024	As at March 31, 2023
(a)	Security Deposits	12.00	12.00
		12.00	12.00

8	Short-Term Borrowings	As at March 31, 2024	As at March 31, 2023
(a)	Secured		
	Demand Overdraft from Banks	252.38	191.93
	Balance in Current Account	-	70.63
(b)	Unsecured		
	Term Loan from Others	226.30	37.53
	Current Maturities of Long-term Debt	466.75	276.40
	Total	945.42	576.49

Note: Demand Overdraft from Yes Bank is secured against mortgage of office premises and term loan from Infibeam Projects Management Private Limited and Odigma Consultancy Solutions Private Limited is unsecured.

9	Trade Payables	As at March 31, 2024	As at March 31, 2023
(a)	Total outstanding dues of creditors other than micro enterprises and small enterprises.	77.72	108.94
	Total	77.72	108.94

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

Notes:

Trade Payables ageing schedule as at 31st March, 2024

Sr. No.	Particulars	Outstanding for following periods from due date of				Total
		< 1 Year	1-2 Years	2-3 Years	> 3 Years	
1	MSME	-	-	-	-	-
2	Other than MSME	77.72	-	-	-	77.72
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Other than	-	-	-	-	-
Total		77.72	-	-	-	77.72
Unbilled Dues						-
Total Trade Payables						77.72

Trade Payables ageing schedule as at 31st March, 2023

Sr. No.	Particulars	Outstanding for following periods from due date of				Total
		< 1 Year	1-2 Years	2-3 Years	> 3 Years	
1	MSME	-	-	-	-	-
2	Other than MSME	108.94	-	-	-	108.94
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Other than	-	-	-	-	-
Total		108.94	-	-	-	108.94
Unbilled Dues						-
Total Trade Payables						108.94

10	Other Current Liabilities	As at March 31, 2024	As at March 31, 2023
(a)	Advance from Customers	-	0.35
(b)	Payable towards purchase of equity shares	-	224.53
(c)	Other payables	226.52	134.09
	Statutory Dues Payable		
(i)	Statutory Liabilities (includes Provident Fund, Profession Tax, Tax Deducted at Source and Goods and Service Tax)	105.10	72.47
Total		331.62	431.43

11	Short Term Provisions	As at March 31, 2024	As at March 31, 2023
(a)	Provision for employee benefits		
	Gratuity	-	20.76
(b)	Provision for Expenses	15.83	9.89
(c)	Provision for Taxation (Net of Advance tax and TDS)	52.16	88.29
Total		67.98	118.93

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

12 Property, Plant and Equipment

(₹ in Lakhs)

Sr. No	Particulars	Gross Block					Depreciation					Net Block	
		As on April 01, 2023	Addition on account of acquisition of subsidiary	Addition during the year	Deduction during the year	As on March 31, 2024	As on April 01, 2023	Addition on account of acquisition of subsidiary	Addition during the year	Deduction during the year	As on March 31, 2024	As on March 31, 2024	As on March 31, 2023
A	Tangible Assets												
1	Land	-	-	0.22	-	0.22	-	-	-	-	-	0.22	-
2	Office Building	568.35	-	330.28	480.91	417.72	39.07	-	18.83	-	57.90	359.81	529.28
3	Furniture and Fittings	560.41	5.22	10.59	4.21	572.01	64.19	1.60	56.68	1.34	121.13	450.87	496.21
4	Computers	304.77	69.35	114.55	22.86	465.81	153.63	25.23	90.05	16.07	252.84	212.97	151.14
5	Office Equipment	122.82	1.66	12.06	4.52	132.02	39.22	0.85	25.45	4.52	61.00	71.02	83.61
6	Electrical Installation	14.93	13.94	5.41	13.94	20.34	0.75	4.09	1.84	4.09	2.59	17.75	14.18
7	Motor vehicle	93.15	-	342.02	-	435.17	2.53	-	19.22	-	21.75	413.42	90.62
	Total	1,664.42		815.13	526.44	2,043.29	299.38	31.77	212.07	26.02	517.20	1,526.06	1,365.04
B	Intangible Assets												
1	Web Site and Software	2.59	160.77	5.61	-	168.97	0.91		2.17	-	3.08	165.89	1.68
	Total	2.59		5.61	-	168.97	0.91		2.17	-	3.08	165.89	1.68
C	Intangible Assets Under Development												
1	Software	250.00	-	515.00	-	765.00	-		-	-	-	765.00	250.00
2	Capital Work In Progress	-	6.04	-	-	6.04	-		-	-	-	6.04	-
	Total	250.00		515.00	-	771.04	-		-	-	-	771.04	250.00

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

(₹ in Lakhs)

13	Non-Current Investments	As at March 31, 2024	As at March 31, 2023
(a)	Investment in Equity Instruments of Associate Company (i) 10000 (P.y. 10000) Equity Shares of Tridhya Tech GmbH of € 10/- each	4.45	4.45
(b)	Investment in Equity Instruments of other companies: (i) 32575 (P.y. 14164) Equity Shares of Sourcepro Infotech Private Limited of ₹ 10/- each (ii) 7049020 (P.y. 7049020) Equity Shares of Stitched Textile Limited of ₹ 10/- each (iii) 1248 (P.y. 4248) Equity Shares of Legalwiz.in Limited of ₹ 10/- each (iv) '37150(P.Y. 37150) equity shares of 'Nextenders (India) Private Limited having face value of Rs. 10 each (v) Unsecured optionally convertible Debenture from Kamlo Platform Pvt Ltd having Face value of Rs 100 each (No of Debenture - 100000 (PY NIL))	- 229.98 140.98 151.71 37.52 100.00	- - 229.98 140.98 151.71 37.52 -
Total		664.64	564.64
Aggregate amount of quoted investments		-	-
Aggregate market value of quoted investments		-	-
Aggregate amount of unquoted investments		664.64	564.64
Aggregate provision for diminution in value of investments		-	-

14	Long-Term Loans And Advances	As at March 31, 2024	As at March 31, 2023
	Unsecured, Considered good		
(a)	Loan to Related Party	19.75	-
(b)	Loan to Others	2,027.64	-
	Other loans and advances		
(i)	Advance from Immovable Property	-	311.56
(ii)	Advance Tax and TDS (Net of Provision for Tax)	0.38	7.62
Total		2,047.77	319.18

Note: The Company has given advance for immovable property to Vinay Dangar, Director of the company. An agreement to sale was executed on February 24, 2023 and advance payment against the agreement to sale was paid before the execution of the agreement. The said Property is mortgaged to ICICI Bank Limited for loan availed by the company.

15	Other Non-Current Assets	As at March 31, 2024	As at March 31, 2023
(a)	Fixed Deposits Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	1.88	1.76
(b)	Security Deposits	109.57	82.13
		111.45	83.89

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

16	Trade Receivables	As at March 31, 2024	As at March 31, 2023
(a)	<u>Unsecured, Considered Good</u> - Other Trade Receivables	1,407.75	649.67
Total		1,407.75	649.67

Notes:

Trade receivables ageing schedule for March 31, 2024

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months - 1 Year	1 - 2 Year	2 - 3 Year	> 3 Year	
1	Undisputed Trade receivables –	1,277.75	-	-	-	-	1,277.75
2	Undisputed Trade Receivables –	-	-	-	-	-	-
3	Disputed Trade Receivables considered	-	-	-	-	-	-
4	Disputed Trade Receivables considered	-	-	-	-	-	-
Total		1,277.75	-	-	-	-	1,277.75
Total - Billed							1,277.75
Add: Unbilled Receivables							130.00
Total							1,407.75

Trade receivables ageing schedule for March 31, 2023

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months - 1 Year	1 - 2 Year	2 - 3 Year	> 3 Year	
1	receivables – considered good	449.67	-	-	-	-	449.67
2	Receivables – considered doubtful	-	-	-	-	-	-
3	Receivables considered good	-	-	-	-	-	-
4	Receivables considered doubtful	-	-	-	-	-	-
Total		449.67	-	-	-	-	449.67
Total - Billed							449.67
Add: Unbilled Receivables							200.00
Total							649.67

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

17	Current Investments	As at March 31, 2024	As at March 31, 2023
(a)	Unquoted Other Current Investments		
	Investment held For Sale (Lower of cost and Market value)	64.51	
	Code Colonies Pvt. Ltd. (Lower of cost and Market value)	0.50	2.13
	Nexone Tech Pvt. Ltd. (Lower of cost and Market value)	0.25	51.12
	Total	65.26	53.25

18	Cash and Cash Equivalents	As at March 31, 2024	As at March 31, 2023
	Cash and Cash Equivalents		
(a)	- Cash-in-Hand	9.95	2.13
(b)	- Balance with Banks in Current Accounts	135.44	51.12
	Total	145.39	53.25

19	Short-Term Loans And Advances	As at March 31, 2024	As at March 31, 2023
	Unsecured, (Considered good, unless stated otherwise)		
(a)	Receivable from Related Parties	815.89	38.57
(b)	Advance Tax	23.80	10.00
(c)	Others		
	Considered Good unless otherwise specified		
	(i) Vendor Advances	-	1.14
	(ii) Staff Advances	0.70	2.00
	(iii) Loan to Others	0.75	2,199.69
	(iv) Advance for purchase of shares	-	21.19
	Total	841.15	2,272.59

20	Other Current Assets	As at March 31, 2024	As at March 31, 2023
(a)	Security Deposits	1.99	-
(b)	Reimbursements & Receivables	0.14	0.02
(c)	Prepaid Expenses	10.55	2.00
(d)	Balance with Revenue Authorities	205.20	95.17
	Total	217.89	97.18

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

CIN: U72900GJ2018PLC100733

Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

(₹ in Lakhs)

21	Revenue from Operations	For the year ended March 31, 2024	For the year ended March 31, 2023
	Sale of Services	3,527.76	2,151.48
Total		3,527.76	2,151.48

22	Other Income	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Interest Income	260.77	137.75
(b)	Interest Income on Income Tax Refund	-	0.61
(c)	Profit on sale of fixed assets	19.28	0.43
(d)	Discount Received	51.62	0.17
(e)	Rent Income	11.46	76.21
(f)	Gain on Translation of Foreign Exchange	0.28	2.51
(g)	Miscellaneous Income	17.69	0.99
(h)	Sundry Balances Written Back (Net)	7.69	-
Total		368.79	218.67

23	Employee Benefit Expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Salaries and Allowances	2,015.41	801.93
(b)	Remuneration to Directors and KMPs	48.00	56.00
(c)	Contribution to Provident Fund and ESIC	2.06	3.29
(d)	Gratuity Expenses	83.78	16.83
(e)	Staff welfare expenses	46.84	36.25
Total		2,196.09	914.30

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

24	Finance Cost	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Bank Charges (Including Loan Processing Fees)	7.83	38.94
(b)	Interest on Borrowings	366.31	181.11
(c)	Interest on Late Payment of Taxes	4.32	2.11
	Total	378.45	222.16

25	Other Expenses	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Auditor's Remuneration	3.64	3.80
(b)	Electricity, Power & Fuel	25.68	20.12
(c)	Insurance Charges	0.86	0.81
(d)	Miscellaneous fees and expenses	30.05	3.16
(e)	Printing & Stationery	2.40	1.29
(f)	Legal & Professional Fee	176.77	265.13
(g)	Membership & Subscription	3.93	3.76
(h)	Office Expenses	48.65	33.54
(i)	Postage & Courier	-	0.02
(k)	Rates and Taxes	1.16	1.54
(l)	Rent Expense	56.49	56.64
(m)	Repair & Maintenance	9.25	4.28
(n)	Technical Consulting Fees	24.02	78.68
(o)	Sundry Balances Written Off	23.14	0.18
(p)	Webhosting and Portal Charges	68.09	7.54
(q)	Web Development Expenses	553.28	141.75
(r)	Telephone & Internet Charges	6.79	2.33
(s)	Travelling Expenses	58.02	12.50
(t)	GST Expense	0.00	0.00
(u)	Loss on Translation of Foreign Exchange	5.62	0.09
	Total	1,097.84	637.16

(i)	Note: (i) Remuneration to Auditors (including service tax wherever applicable):		
	As Auditors -Statutory Audit	3.39	3.35
	As Advisors, or in any other capacity, in respect of Taxation Matters	-	-
	For tax audit	0.25	0.45
	Total	3.64	3.80

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

26	Earning Per Share	For the year ended March 31, 2024	For the year ended March 31, 2023
(a)	Net Profit/(Loss) for the year attributable to equity shareholders (₹)	-49.19	318.20
(b)	Weighted Average Number of Equity Shares	2,32,88,000.00	1,70,00,000.00
(c)	Nominal Value of each share (₹)	10.00	10.00
Basic and Diluted Earnings Per Share		-0.23	1.87

Tridhya Tech Limited(Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

27 Related Party Disclosures

(a) As per AS-18 issued by the Institute of Chartered Accountants of India, following are the related parties:

S.N.	Name of Related Party	Nature of Relationship
1	Ramesh Arjanbhai Marand	Managing Director
2	Vinay Shivji Dangar	Director
3	Gauravkumar Barot	CEO and Director
4	Raj Arjanbhai Ahir	Director
5	Vinay Shivji Dangar	Director
6	Bhanvi Choudhary	Company Secretary (w.e.f february 15,2024)
7	Gaurav Hasmukhray Shah	CFO
8	Momatos Retail Private Limited	Ramesh Marand and Vinay Dangar is Director
9	Tridhya Legal Consultant Llp	Ramesh Marand is Designated Partner
10	Inexture Solutions Llp	Ramesh Marand and vinay danger are Designated Partners
11	Tridhya Innovation Llp	Ramesh Marand, vinay danger and Raj arjanbhai ahir are Designated Partners
12	Tridhya Enterprise Llp	Ramesh Marand and Raj Arjanbhai Ahir are
13	Shaligram Infotech Llp	Ramesh Marand is Designated Partner
14	Tridhya Intuit Private Limited	

(b) Details of transactions with related party during the year and balances as at the year end:

(₹ in Lakhs)

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Remuneration		
<u>Director</u>		
Ramesh Arjanbhai Marand	48.00	48.00
Salary		
Gaurav Hasmukhray Shah	1.13	-
Rent Income		
<u>Relative of Directors</u>		
Tridhya Enterprise LLP	3.00	3.00
Tridhya Intuit Private Limited	-	32.50
Ashapura Chinaclay Co Llp	0.60	-
Expenses Reimbursement		
<u>Director</u>		
Ramesh Arjanbhai Marand	11.44	2.81
Web Development Expenses/Professional Fees/Other Expenses		
<u>Director</u>		
Ramesh Arjanbhai Marand	36.56	-
<u>Relative of Directors</u>		
Tridhya Legal Consultant Llp	1.61	-
Inexture Solutions Llp	8.80	-
Shaligram Infotech Llp	5.11	-
<u>Company Secretary</u>		
Bhanvi Choudhary	1.13	-
Tridhya Intuit Private Limited	-	62.62
Sale of Services		
<u>Wholly owned subsidiary</u>		
Concentric IT Services private limited	84.56	84.56
<u>Relative of Directors</u>		
Momatos Retail Private Limited	1.25	-
Tridhya Innovation Llp	0.03	-
Shaligram Infotech Llp	106.97	-
<u>Associates</u>		
Tridhya Tech GMBH	20.20	29.50

Tridhya Tech Limited(Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

27 Related Party Disclosures

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Unsecured Loan Payment		
Director		
Ramesh Arjanbhai Marand	1,178.79	2,051.30
Vinay Shivji Dangar	-	0.30
Relative of Directors		
Tridhya Enterprise LLP	1,522.20	2,859.88
Unsecured Loan Taken		
Director		
Ramesh Arjanbhai Marand	1,683.79	2,269.09
Relative of Directors		
Tridhya Enterprise LLP	1,362.35	-

Outstanding Balances

(₹ in Lakhs)

Particulars	For the Period 31, March 2024	For the Period 31, March 2023
Remuneration Payable		
Director		
Ramesh Arjanbhai Marand	35.13	35.13
Expenses Payable		
Director		
Ramesh Arjanbhai Marand	0.87	0.01
Relative of Directors		
Tridhya Legal Consultant Llp	1.44	-
Tridhya Intuit Private Limited	-	3.65
Trade Receivables		
Associates		
Tridhya Tech GMBH	0.35	0.35
Long Term Borrowing		
Director		
Ramesh Arjanbhai Marand	752.30	217.29

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

28 Amount Due to Micro, Small and Medium Enterprises

Below are Micro and Small Scale Business Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at March 31st 2024. This information as required to be disclosed under the Micro , Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

S. N.	Particulars	As at March 31, 2024		As at March 31, 2023	
		Non-Current	Current	Non-Current	Current
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-	-	-
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.				-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made.				
7	Further interest remaining due and payable for earlier years.				

29 Gratuity Plan

The following table set out the status of Gratuity Plan as required by AS -15.

Company A: Tridhya Tech Limited

Reconciliation of Opening and Closing Balance of Present Value of defined benefits:

Particulars	As at March 31, 2024	As at March 31, 2023
Present Value of Obligation as at the beginning	33.51	23.73
Acquisition Adjustment	-	-
Interest Cost	2.36	1.42
Past Service Cost (Vested Employees)	-	-
Past Service Cost (Un-vested Employees)	-	-
Current Service Cost	15.37	12.81
Curtailment Cos	-	-
Settlement Cost	-	-
Benefits Paid	-1.45	-
Actuarial (Gain) / Loss on the Obligation	65.55	-4.45
Present Value of Obligation as at the end	115.34	33.51
Assumptions		
Interest Rate (p.a.)	7.15%	7.30%
Salary Growth Rate (p.a.)	10% for first 3 years & 7.5% thereafter	10% for first 3 years & 7.5% thereafter

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

Company A: Contentric IT Services Private Limited

Reconciliation of Opening and Closing Balance of Present Value of defined benefits:

Particulars	As at March 31, 2024	As at March 31, 2023
Present Value of Obligation as at the beginning	-	5.29
Acquisition Adjustment	-	-
Interest Cost	-	0.32
Past Service Cost (Vested Employees)	-	-
Past Service Cost (Un-vested Employees)	-	-
Current Service Cost	-	6.46
Curtailment Cos	-	-
Settlement Cost	-	-
Benefits Paid	-	-3.41
Actuarial (Gain) / Loss on the Obligation	-	5.13
Present Value of Obligation as at the end	-	13.79
Assumptions		
Interest Rate (p.a.)	7.30%	7.30%
Salary Growth Rate (p.a.)	10% for first 3 years & 7.5% thereafter	10% for first 3 years & 7.5% thereafter

During the current year provision of gratuity has not been made.

Company C: Vedy Software Private Limited

The Company has not provided for gratuity liability.

Company D: Basilroot Technologies Private Limited

The Company has not provided for gratuity liability.

Company E: Tableflow Tech Private Limited

The Company has not provided for gratuity liability.

Company E: Codup Technologies Private Limited

The Company has provided for gratuity liability but did not get actuarial valuation report for long-term and short-term

- 30** The Company is exclusively engaged in the business of Information technology services. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.

Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. During the period ended December 31, 2022, the Company has intangible assets under development as follows:

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	515.00	250.00	-	-	765.00
Projects temporarily suspended	-	-	-	-	-

VI. No proceedings have 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 thereunder.

VII. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

VIII. The company is not declared as wilful defaulter by any bank or financial institution or other lender.

IX. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

X. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

XI. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

XII. Key Ratios:

Sr No	Ratios	2021-22	2020-21	Differences 2021-22 V/S 2020-21	Observations (If variance is more than 25%)
1	Current Ratio	1.68	2.41	-30.11%	The Current ratio of the company decreases due to reclassification of current assets of company in current year.
2	Debt- Equity Ratio	0.82	1.81	-17.76%	NA
3	Return on Equity Ratio	-0.01	0.15	-106.85%	The return on Equity ratio decreases due to company has decreases profitability in current year.
4	Inventory Turnover Ratio	NA			NA
5	Trade Receivable Turnover Ratio	3.43	5.40	-37%	The collection mechanism of the business is very efficient and the business also has a high proportion of customers who are making their payments quickly in order to write off the debts.
6	Trade Payable Turnover Ratio	NA			NA
7	Net Capital Turnover Ratio	3.63	1.24	193.62%	The ratio increases beacause of the company increases it's sales without increase in working capital in comparison with previous year.
8	Net Profit Ratio	-0.01	0.15	-109.43%	The ratio decreases beacause of decrease in profits in current year.
9	Return on capital Employed	0.00	0.08	-99.40%	The Increase in ratio of return on capital employed is due to significant decrease in the revenue of the
10	Return on Investment	NA			NA

XIII. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

XIV. A. 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 Company 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 Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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Notes forming part of the Consolidated Financial Statements for the period ended as on 31st March, 2024

- 31** Previous year's figures have been rearranged and regrouped wherever necessary so as to make them comparable with those of the current year.
- 32** Party accounts, in debit/credit, are subject to confirmation, reconciliation and consequential adjustments thereof, if any.

For M A A K & Associates
Chartered Accountants
(FRN – 135024W)

SD/-

Marmik Shah
Partner
(M. No. - 133926)

UDIN - 24133926BKCJOP5516

Place : Ahmedabad

Date : 24/05/2024

For and on behalf of the Board of Directors

Tridhya Tech Limited (Formerly known as "Tridhya Tech Private Limited")

SD/-

Ramesh Arjanbhai Marand
(Managing Director)
DIN: 08025164

SD/-

Gaurav Hasmukhray Shah
(Chief Financial Officer)

SD/-

Vinay Shivji Dangar
(Director)
DIN: 07212051

SD/-

Bhanvi Choudhary
(Company Secretary)