

Independent Auditors Report

To Members of Livquik Technology (India) Private Limited

Report on the Audit of the Standalone Financials Statements

Opinion

We have audited the standalone Ind AS financial statements of Livquik Technology (India) Private Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2023, and the statement of Profit and Loss, the Statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Other Information

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

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

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

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

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 Companies Act, 2013 ("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 of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Pursuant to Ministry of Corporate Affairs notification No. G.S.R. 583(E) dated 13.06.2017 read with notification no. G.S.R. 464(E) dated 05.06.2015 provisions of reporting by the auditor on adequacy of internal financial controls over financial reporting of the Company are not applicable to the Company
- 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 Company is a Private Limited Company and hence provisions of Section 197 of the Act are not applicable to the Company;
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 37 to the financial statements;
 - ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv. (a) As per the information and explanation given to us by the management, 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 person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded

in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material misstatement.

- v. The Company during the year has not declared any dividend.
- vi. Pursuant to Ministry of Corporate Affairs notification dated 24.03.2021 read with notification dated 31.03.2022 requirement of reporting by the auditor on use of accounting software for maintaining its books of account with audit trail (edit log) facility has been deferred till 01.04.2023.

For D B Ketkar & Co
Chartered Accountants

FRN: 105007W



N S Ketkar

(Partner)

Membership No.: 040521

Place: Mumbai

Date: 30th June 2023

UDIN: 23040521BGWBWS9401



Annexure – A to the Auditor’s Report

The Annexure referred to in paragraph 1 of the Auditor’s Report on Other Legal and Regulatory Requirements of even date to the members of the Company on the financial statements for the year ended 31st March, 2023.

- i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company does not have any intangible assets hence the provisions of Clause 3(i)(a)(B) are not applicable;
- b) The Company has a regular programme of physical verification of property, plant and equipment which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;
- c) As per the information and explanation given to us by the management, the Company does not have any immovable property held in the name of the Company and hence provisions of Clause 3(i)(c) of the Order are not applicable to the Company;
- d) As per the information and explanation given to us by the management, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company.
- e) As per the information and explanation given to us by the management, no 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 thereunder and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.
- ii. a) The Company is a service company, primarily rendering services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- b) As per the information and explanation given to us by the management, the Company has not availed any working capital facility from bank on the basis of security of current assets, hence the provisions of clause (ii) (b) of the Order are not applicable to the Company
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to any company, firm, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of

the Act. Accordingly, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.

- iv. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.
- vi. According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.
- vii. a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it.

Further, according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at March 31, 2023, for a period of more than six months from the date they became payable except to the extent disclosed below

Name of the Statute	Nature of the Due	Amount (Rs.)	Due Date	Date of Payment	Remarks
THE EMPLOYEES' STATE INSURANCE ACT, 1948	ESIC Employee and Employers Share	2,263.18	Multiple	Unpaid	Not Paid as of the date of signing of this report.

b) According to the information and explanation given to us and based on the records of the Company examined by us, there are no dues of Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Goods and Service Tax which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) The Company has not obtained any loans from any banks or financial institution, accordingly the provisions of clause 3 (ix)(a) of the order are not applicable to the Company;
b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority;
c) The Company has not obtained any loans from any banks or financial institution, accordingly the provisions of clause 3 (ix)(c) of the order are not applicable to the Company;
d) The Company has not obtained any loans from any banks or financial institution, accordingly the provisions of clause 3 (ix)(c) of the order are not applicable to the Company;
e) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(e) of the Order are not applicable to the Company;
f) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(f) of the Order are not applicable to the Company.
- x. a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;
b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made a private placement of shares during the year and the Company has applied the monies received from the allotment for the stated purposes
- xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.

- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. a) The Company has an internal audit system commensurate with the size and nature of its business.
b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.
b) The company has not conducted any Non-Banking Financial or Housing Finance activities which requires the Company to obtain Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence provisions of Clause 3(xvi)(c) of the Order are not applicable to the Company;
d) The Group does not have any CIC as part of the Group, and hence provisions of Clause 3(xvi)(d) of the Order are not applicable to the Company.
- xvii. According to the information and explanations given to us, the company has incurred cash losses during the year under audit amounting to Rs. 1,65,156.74/-. Further, it has also incurred cash loss in the immediately preceding financial year amounting to Rs. 2,93,034.61/-.
- xviii. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence 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 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. According to the information and explanations given to us, the Company need not spend any amount as required in the Section 135 of the said Act. Accordingly, provisions of Clause 3(xx) (a) and (b) of the Order are not applicable to the Company.
- xxi. According to the information and explanations given to us, the Company need not prepare consolidated financial statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company

For D B Ketkar & Co
Chartered Accountants
FRN: 105007W



N S Ketkar
(Partner)

Membership No.: 040521

Place: Mumbai
Date: 30th June 2023



LivQuik Technology India Private Limited

Balance sheet as at 31 March 2023

(All amounts are in Indian Rupees in hundreds, except share data and as stated)

Particulars	Notes	As at	As at	As at
		31 March 2023	31 March 2022	01 April 2021
Assets				
Non-current assets				
Property, plant and equipment	4	56,607.33	79,015.78	52,607.32
Right to use assets	5	28,394.36	55,997.84	3,333.21
Financial assets				
Loans	6	-	-	-
Other financial assets	7	10,88,083.40	10,32,810.96	40.00
Other non-current assets	8	16,742.49	12,750.02	12,750.02
Income tax assets	11	55,183.07	56,947.08	30,007.82
Deferred tax assets (net)	26			
		12,45,010.65	12,37,521.68	98,738.37
Current assets				
Financial assets				
Trade receivables	9	1,31,104.57	3,49,424.61	92,591.56
Cash and cash equivalents	10	8,59,423.58	2,82,288.42	1,27,558.20
Loans	6	3,779.99	130.00	2,060.00
Other financial assets	7	20,92,302.15	10,76,769.30	30,941.06
Other current assets	8	15,684.08	7,172.17	6,113.26
		31,02,294.37	17,15,784.49	2,59,264.07
Total		43,47,305.02	29,53,306.17	3,58,002.44
Equities and liabilities				
Equity				
Equity share capital	12	10,73,755.87	9,93,240.57	5,75,952.94
Other equity	13	22,86,401.66	15,29,578.70	(5,34,492.56)
		33,60,157.53	25,22,819.27	41,460.38
Non-current liabilities				
Financial liabilities				
Borrowings	14	-	-	-
Lease liabilities	14	3,924.09	14,385.00	-
Provisions	16	14,029.98	32,797.01	33,354.90
		17,954.07	47,182.01	33,354.90
Current liabilities				
Financial liabilities				
Borrowings	14	-	-	-
Trade payables				
total outstanding dues of micro medium and small enterprises		-	-	-
total outstanding dues of other than micro medium and small enterprises	17	20,255.05	37,794.93	1,08,138.44
Lease liabilities	14	25,459.34	41,177.79	3,464.55
Other financial liabilities	15	32,760.33	1,38,038.11	92,166.37
Provisions	16	1,17,482.88	69,719.93	38,692.18
Other current liabilities	18	7,73,235.82	96,574.13	40,725.62
		9,69,193.42	3,83,304.89	2,83,187.16
Total		43,47,305.02	29,53,306.17	3,58,002.44

Significant accounting policies

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The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For D.B.Ketkar & Co.

Chartered Accountants

Firm Registration No. 105007W



N.S.Ketkar

Partner

Membership No. 040521

UDIN No - 23040521BGWBWS9401

Place: Mumbai

Date: 30-06-2023



for and on behalf of board of directors

LivQuik Technology (India) Private Limited



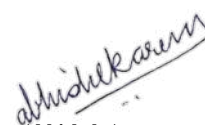
Rajesh Wadhwa

Whole - Time Director

DIN: 02724505

Place: Mumbai

Date: 30-06-2023



Abhishek Arun

Director

DIN: 09776539

Place: Mumbai

Date: 30-06-2023



Viral Gandhi

Company Secretary

M.No. A38927

Place: Mumbai

Date: 30-06-2023

LivQuik Technology India Private Limited

Statement of Profit and Loss for the year ended 31 March 2023

(All amounts are in Indian Rupees in hundreds, except share data and as stated)

Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	19	8,45,650.09	10,71,458.81
Other income	20	1,50,707.88	49,456.46
Total Income		9,96,357.97	11,20,915.27
Expenses			
Operating Cost	21	3,13,281.22	2,76,062.70
Employee benefit expense	22	5,99,516.33	9,52,679.07
Depreciation and amortisation	23	76,629.55	48,553.11
Finance cost	24	4,015.64	1,880.10
Other expenses	25	1,92,806.66	1,78,120.60
Total Expenses		11,86,249.40	14,57,295.58
Loss before tax		(1,89,891.42)	(3,36,380.31)
Tax expense			
Current tax	26	-	-
Deferred tax credit		-	-
Total tax expenses		-	-
Profit after tax		(1,89,891.42)	(3,36,380.31)
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Re-measurement losses on defined benefit plans		7,886.11	(6,910.32)
Income tax effect		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		7,886.11	(6,910.32)
Other comprehensive income for the year, net of tax		7,886.11	(6,910.32)
Total comprehensive income for the year		(1,82,005.31)	(3,43,290.63)
Earnings per equity share			
Equity shares of par value INR 1/- each			
Basic		(0.18)	(0.42)
Diluted		(0.18)	(0.42)

Significant accounting policies

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The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For D.B.Ketkar & Co.
Chartered Accountants
Firm Registration No. 105007W



N.S.Ketkar
Partner
Membership No. 040521
UDIN No - 23040521BGWBWS9401
Place: Mumbai
Date: 30-06-2023



for and on behalf of board of directors
LivQuik Technology (India) Private Limited



Rajesh Wadawa
Whole - Time Director
DIN: 02724505

Place: Mumbai
Date: 30-06-2023



Abhishek Arun
Director
DIN: 09776539

Place: Mumbai
Date: 30-06-2023



Viral Gandhi
Company Secretary
M.No. A38927

Place: Mumbai
Date: 30-06-2023



LivQuik Technology India Private Limited
Statement of Changes in Equity for the year ended 31 March 2023
(All amounts are in Indian Rupees in hundreds, except share data and as stated)

A. Equity Share Capital

As at 31 March 2023

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
9,93,240.57	-	-	80,515.30	10,73,755.87

As at 31 March 2022

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
5,75,952.94	-	-	4,17,287.63	9,93,240.57

B. Other Equity

Particulars	Securities premium	Capital Reserve	Share Based Payment Reserve	Retained earnings	General Reserve	Capital Contribution	Other comprehensive income	Total
Balance as at 01st April 2021	16,65,427.41	3,55,871.89	97,408.33	(26,56,181.65)	-	-	2,981.46	(5,34,492.56)
Total Comprehensive Income	-	-	-	(3,36,380.31)	-	-	(6,910.32)	(3,43,290.63)
Premium on Shares Issued	23,82,712.37	-	-	-	-	-	-	23,82,712.37
Employee Share Options Plan provision	-	-	24,649.52	-	-	-	-	24,649.52
Intra Reserve Transfers	-	-	(1,22,057.85)	-	1,22,057.85	-	-	-
Balance as at 31st March 2022	40,48,139.78	3,55,871.89	-	(29,92,561.96)	1,22,057.85	-	(3,928.86)	15,29,578.70
Total Comprehensive Income	-	-	-	(1,89,891.42)	-	-	7,886.11	(1,82,005.31)
Premium on Shares Issued	9,19,484.73	-	-	-	-	19,343.54	-	9,38,828.27
Employee Share Options Plan provision	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	49,67,624.51	3,55,871.89	-	(31,82,453.38)	1,22,057.85	19,343.54	3,957.25	22,86,401.66

For D.B.Ketkar & Co.
Chartered Accountants
Firm Registration No. 105007W

for and on behalf of board of directors
LivQuik Technology (India) Private Limited



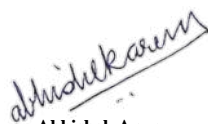
N.S.Ketkar
Partner
Membership No. 040521
UDIN No - 23040521BGWBWS9401

Place: Mumbai
Date: 30-06-2023



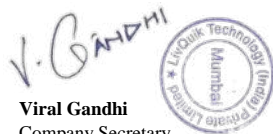


Rajesh Wadhwa
Whole - Time Director
DIN: 02724505

Place: Mumbai
Date: 30-06-2023



Abhishek Arun
Director
DIN: 09776539

Place: Mumbai
Date: 30-06-2023

Viral Gandhi
Company Secretary
M.No. A38927

Place: Mumbai
Date: 30-06-2023

LivQuik Technology India Private Limited
Cashflow Statement for the year ended 31 March 2023

(All amounts are in Indian Rupees in hundreds, except share data and as stated)

Particulars	As at 31 March 2023	As at 31 March 2022
A. Cash flow from operating activities:		
Loss before Tax	(1,89,891.42)	(3,36,380.31)
Adjustments for Non Cash Transactions		
Depreciation and amortization	76,629.55	48,553.11
Loss from sale of Assets	-	228.75
Provision for ESOP	19,343.54	24,649.52
Provision for gratuity and leave encashment	(20,619.30)	621.64
Working Capital Adjustments		
Trade Receivable	2,18,320.04	(2,56,833.05)
Loans	(3,649.99)	1,930.00
Other Financial Assets	(10,15,532.86)	(10,45,828.24)
Other Current Assets	(8,511.91)	(1,058.91)
Lease Liability	(26,179.36)	52,098.24
Trade Payables	(17,539.88)	(70,343.51)
Other Financial Liabilities	(1,05,277.78)	45,871.74
Provisions for expenses	57,501.36	22,937.89
Other Current Liabilities	6,76,661.69	55,848.51
Tax (Paid)/ Refunded	1,764.01	(26,939.26)
Net cash (used)/generated by operating activities	(3,36,982.30)	(14,84,643.88)
Cash flow from investing activities:		
Purchase of property, plant and equipment	(2,326.23)	(43,858.19)
Acquisition of Right to Use Asset	(24,291.39)	(83,996.75)
Increase/decrease in Other Non Current Assets	(3,992.47)	-
Increase/decrease in Bank Deposits more than 12 months	(49,140.10)	(10,20,215.74)
Increase/decrease in Security Deposits	(6,132.34)	(12,555.22)
Net cash (used)/generated in investing activities	(85,882.53)	(11,60,625.90)
Cash flow from financing activities:		
Proceeds from Issue of Shares	10,00,000.00	28,00,000.00
Net cash (used)/generated from financing activities	10,00,000.00	28,00,000.00
Net increase in cash and cash equivalents during the year	5,77,135.17	1,54,730.22
Cash and cash equivalents at the beginning of the year	2,82,288.42	1,27,558.20
Cash and cash equivalents at the end of the year	8,59,423.58	2,82,288.42

For D.B.Ketkar & Co.
Chartered Accountants
Firm Registration No. 105007W



N.S.Ketkar
Partner
Membership No. 040521
UDIN No - 23040521BGWBWS9401
Place: Mumbai
Date: 30-06-2023

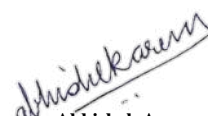


for and on behalf of board of directors
LivQuik Technology (India) Private Limited



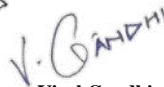
Rajesh Wadhwa
Whole - Time Director
DIN: 02724505

Place: Mumbai
Date: 30-06-2023



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Viral Gandhi
Company Secretary
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Place: Mumbai
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