

Independent Auditor's Report

To the Members of Perfomise Solutions Private limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Perfomise Solutions Private limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and a summary of the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its profit/loss including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the 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.

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 Company's annual report 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.

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, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') 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 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 the 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.

Auditor's Responsibilities 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 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.
- 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.



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.

Report on Other Legal and Regulatory Requirements

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

2. 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.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of written representations received from the directors as on 31st March 2025, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- (g) 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 does not have any pending litigations on its financial position in its Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.
 - iv. Management has represented that no funds have been advanced or loaned or invested by the Company to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The Company has not received any funds from any persons or entities, including foreign entities ('Funding Parties'), with the understanding that the Company shall directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate



Beneficiaries.

vi. The company has not declared or paid any dividend during the year.

For A D V & Associates
Chartered Accountants
Firm Registration No. 128045W



CA Vijay Jaju

Partner

Membership No. 613332

Place: Mumbai

Date: 26/05/2025

UDIN: 25613332BMLEQE4376



Annexure A to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements')

We have audited the internal financial controls with reference to financial statements of Perfomise Solutions Private limited as of 31st March 2025

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 internal financial controls over financial reporting of the Company 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of Internal Financial Controls

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 financial statements.

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, 2025, 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.

For A D V & Associates

Chartered Accountants

Firm Registration No. 128045W



CA Vijay Jaju

Partner

Membership No. 613332

Place: Mumbai

Date: 26/05/2025

UDIN: 25613332BMLEQE4376



Annexure B to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Perfomise Solutions Private limited

Clause-wise reporting under CARO 2020 covering all 21 points:

1. In respect of the Company's Property, Plant and Equipment's and Intangible Assets:

- a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
2. The Company has maintained proper records showing full particulars of intangible assets.
- b) The Property, Plant and Equipment have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
- c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

2. Inventory and working capital.

- a) The Company being a service Company, primarily rendering information technology services, it does not hold any physical inventories. Accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

3. During the year the company has made investments in, provided any guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited



Liability Partnerships or any other parties:

- a) During the year the company has made investments subsidiary company. (in'000)

To Whom	The aggregate amount During the year	Balance Outstanding at the end of the year
Perfomise Inc	85.58	0.00
Grand Total	85.58	0.00

- b) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to subsidiary company.
- c) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other than subsidiary company:
- d) According to the information and explanation given to us, the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- e) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- f) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable comment as whether the amount is overdue.
- g) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;
- h) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below
4. In our opinion and according to the 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, investments, guarantees, and security.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.



7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, GST and any other statutory dues with the appropriate authorities. No undisputed amounts in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute.

8. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

9. (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) Company is not declared willful defaulter by any bank or financial institution or other lender,

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

(e) According to the information and explanation 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;

(f) According to the information and explanation 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;

10. (a) In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer.

(b) The company has not made preferential allotment of shares warrants or private placement or fully or partially or optionally converted debentures during the year.

11. (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) 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 upto the date of this report.

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;



12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Internal Audit System & Report:

- a) 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;
- b) We have considered the reports of the Internal Auditors for the period under audit;

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is 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. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses of ₹27,412.88 thousand during the financial year covered by our audit and of ₹31,118.82 thousand in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. 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.

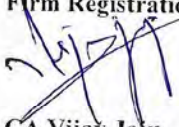
20. The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

21. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements and hence no comment in respect of the said clause has been included in this report.

For A D V & Associates

Chartered Accountants

Firm Registration No. 128045W


CA Vijay Jaju

Partner

Membership No. 613332

Place: Mumbai

Date: 26/05/2025

UDIN: 25613332BMLEQE4376



PERFORMISE SOLUTIONS PRIVATE LIMITED				
[Formerly known as Silvertech Web Solutions Pvt Ltd.]				
7, Arjun Nagar, Back Side Gaushala, Old Rajpura, Rajpura, Palsala, Punjab, 140401				
Corporate Identity Number: U73100PB2023PTC057825				
Audited Statement of Standalone Balance Sheet As On 31st March 2025				
[₹ in '000]				
Sr. No.	Particulars	Note No.	Amount As At 31st March 2025	Amount As At 31st March 2024
	ASSETS			
(1)	Non-current Assets			
	(a) Property, Plant & Equipment	1	30.43	79.64
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible Assets		-	-
	(f) Right of use assets		-	-
	(g) Financial Assets		-	-
	(i) Investment in Subsidiaries	2	85.58	-
	(ii) Investment in Others		-	-
	(iii) Trade Receivables		-	-
	(iii) Loans		-	-
	(iv) Other Financial Assets	3	76.70	-
	(h) Deferred Tax assets (net)		17.01	-
	(i) Other non-current assets		-	-
	Total Non-current assets		210.13	79.64
(2)	Current Assets			
	(a) Inventories		-	-
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	4	3,949.11	3,599.43
	(iii) Cash & Cash Equivalents	5	108.92	801.44
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans	6	-	2.75
	(c) Current Tax Assets (net)		188.89	-
	(d) Other current assets	7	8,581.28	4,750.72
	Total Current Assets		12,828.20	8,663.35
	Total Assets (1+2)		13,038.33	8,742.99
	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	8	100.00	100.00
	(b) Other Equity	9	-58,525.04	-31,118.82
	Total Equity		-58,425.04	-31,018.82
(2)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade Payables		-	-
	(iii) Lease Liabilities		-	-
	(iv) Other financial Liabilities		-	-
	(b) Provisions	10	83.68	86.80
	(c) Deferred Tax liabilities (Net)		-	4.22
	(d) Other Non-current liabilities		-	-
	Total Non-current liabilities		83.68	91.12
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	48,731.43	11.04
	(ii) Trade Payables		-	-
	-Dues of micro and small enterprises		-	-
	-Dues of others	12	21,119.60	38,445.79
	(iii) Lease Liabilities		-	-
	(iv) Other financial Liabilities		-	-
	(c) Current Tax Liabilities (net)	13	-	694.82
	(d) Provisions	14	204.67	85.40
	(d) Other current liabilities	15	324.00	433.64
	Total Current liabilities		71,379.69	39,670.58
	Total Equity and Liabilities (1+2+3)		13,038.33	8,742.99
SIGNIFICANT ACCOUNTING POLICIES				
See accompanying Notes to the Financial Statements: 22				
Notes referred to above and Notes to Accounts attached thereto form an integral part of the Audited Financial Statement.				
This is the Statement of Assets and Liabilities referred to in our Report of even date.				
FOR ADV & ASSOCIATES Chartered Accountants FIRN: 128045W / FIRN: 613332			FOR PERFORMISE SOLUTIONS PRIVATE LIMITED	
CA Vinay Jaisu Partner UDIN: 25613332MLQ64376 Place: Mumbai Date: 26.05.2025			Hirenkumar Shah Director DIN: 00092739	
			Charanjit Singh Director DIN: 05123043	



FOR PERFORMISE SOLUTIONS PRIVATE LIMITED

Hirenkumar Shah
Director
DIN: 00092739

Charanjit Singh
Director
DIN: 05123043

PERFORMISE SOLUTIONS PRIVATE LIMITED

(Formerly known as Silvertech Web Solutions Pvt Ltd)

7, Arjun Nagar, Back Side Gaushala, Old Rajpura, Rajpura, Patiala, Punjab, 140401

Corporate Identity Number : U73100PB2023PTC057825

Audited Standalone Statement Of Profit And Loss For The Year Ended March 31, 2025

Sr.No.	Particulars	Note No.	Year ended	
			31-Mar-25	31-Mar-24
			(Audited)	(Audited)
	Revenue:			
I	Revenue From Operations (Net of Taxes)	16	13,510.98	26,931.66
II	Other Income	17	31.57	3.16
III	Total Income (III)		13,542.56	26,934.82
IV	Expenses:			
	Direct Service Expense	18	31,264.86	47,606.19
	Employment Benefit Cost	19	5,626.40	8,007.05
	Finance Cost	20	207.04	138.38
	Depreciation and Amortisation	1	48.81	20.89
	Other Expenses	21	3,572.93	1,582.09
V	Total Expenses (IV)		41,720.04	57,354.60
VI	Profit before exceptional items and tax (III-IV)		-28,177.48	-30,419.78
VII	Exceptional Items			
VIII	Profit before tax (V-VI)		-28,177.48	-30,419.78
IX	Tax expense:			
	(1) Income Tax Provision			
	Current Tax			694.82
	Excess / Short Provision		-755.82	
	(2) Deferred tax		-19.15	4.22
X	Profit for the period (VII-VIII)		-27,402.51	-31,118.82
XI	Other Comprehensive Income			
	(i) Items that will not be reclassified to Profit or Loss		-8.28	-
	(ii) Income tax relating to above		2.08	-
XII	Total Comprehensive Income (IX-X)		-27,412.88	-31,118.82
XIII	Paid-up equity share capital (Face value of Rs. 10/- each)		100.00	100.00
XIV	Other Equity			
XV	Earning per Equity Share (of Rs. 10/- each) (not annualised)			
	(1) Basic		-2,741.29	-3,111.88
	(2) Diluted		-2,741.29	-3,111.88

SIGNIFICANT ACCOUNTING POLICIES

See accompanying Notes to the Financial Statements

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Notes referred to above and Notes to Accounts attached thereto form an integral part of the Audited Financial Statement.

This is the Statement of Assets and Liabilities referred to in our Report of even date.

FOR ADV & ASSOCIATES

Chartered Accountants

FRN: 128045W | MRN: 611401

CA Vijay Jaju

Partner

UDIN: 25613332BMLEQE4376

Place: Mumbai

Date: 26.05.2025



FOR PERFORMISE SOLUTIONS PRIVATE LIMITED

Link

Hirenkumar Shah

Director

DIN: 00092739

Charanjeet Singh

Charanjeet Singh

Director

DIN: 05123043



PERFORMISE SOLUTIONS PRIVATE LIMITED

(Formerly known as Silvertech Web Solutions Pvt Ltd.)

7, Arjun Nagar, Back Side Gaudhula, Old Rajpura, Rajpura, Patiala, Punjab, 140403

Corporate Identity Number : U73100PB2023PTC057825

Audited Standalone Cashflow Statement As On 31st March 2025

(₹ in '000)

Particulars		Amount As At 31st March 2025	Amount As At 31st March 2024
A : Cash flows from operating activities:			
Profit before taxation	(a)	25,177.48	30,419.78
Add: Non Operating Expense			
Depreciation & Amortisation		48.91	70.89
Capital Work in Process		207.04	108.38
Interest expense		255.85	158.26
Less: Non Operating Income	(b)		
Other Non Operating Income (Inclusive of interest income)		31.57	3.16
	(c)	31.57	3.16
Operating profit before working capital changes	d=(a+b-c)	-27,953.21	-30,763.68
Working capital changes:			
Decrease/(Increase) in Trade Receivables		-349.68	-3,599.43
Decrease/(Increase) in Other Financial Assets		2.75	-2.75
Decrease/(Increase) in Other Non-Current Assets		-76.70	-
Decrease/(Increase) in Other Current Assets		-4,510.45	-4,259.72
Increase/(Decrease) in Short Term Borrowing		-	-
Increase/(Decrease) in Trade Payables		-17,326.19	38,445.79
Increase/(Decrease) in Current Tax Liabilities		-694.82	694.82
Increase/(Decrease) in Other Financial Liabilities		-109.64	453.64
Increase/(Decrease) in Short Term Provisions		119.27	172.30
Increase/(Decrease) in Adjustments in Provisions		-9.01	-
	(e)	-22,954.47	21,884.64
Cash generated from operations	(d+e)	-50,907.68	1,620.96
(-) Taxes paid		755.82	-694.82
Net cash used in operating activities	(A)	-50,151.86	926.14
B : Cash flows from investing activities:			
Fixed asset (Addition)/Deduction		-	-100.52
Other Non Operating Income (Inclusive of interest income)		31.57	3.16
Investment		-85.58	-
Investment in Others		-	-
Net cash Generated from investing activities	(B)	-54.01	-97.36
C : Cash flows from financing activities:			
Proceeds from issue of Share Warrants		-	100.00
Proceeds for business combination		-	-
Expenses of business combination directly transfer to reserve		-	-
Increase/(Decrease) in Long Term Borrowings		49,720.38	11.04
Dividend Paid		-	-
Increase/(Decrease) in Lease Liabilities		-	-
Increase/(Decrease) in Other Long Term Liabilities		-	-
Interest Expenses		-207.04	-138.38
Net cash generated from financing activities	(C)	-49,514.23	-27.34
D : Net Increase in cash and cash equivalents = (A+B+C)	D=(A+B+C)	-692.52	801.44
E : Cash and cash equivalents at beginning of period	(E)	801.44	-
F : Cash and cash equivalents at end of period = (D+E)	(D+E)	108.92	801.44

Note:

Cash and Cash Equivalents Comprises of:

Particulars		Amount As At 31st March 2025	Amount As At 31st March 2024
Balance with Banks			
(i) In Current Accounts	₹	93.93	794.19
(iii) In Deposit Accounts		-	-
Cash on Hand	₹	15.00	7.25
Cash & Cash Equivalents		108.92	801.44

SIGNIFICANT ACCOUNTING POLICIES

See accompanying Notes to the Financial Statements

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Notes referred to above and Notes to Accounts attached thereto form an integral part of the Audited Financial Statement. This is the Statement of Assets and Liabilities referred to in our Report of every date.

FOR ADV & ASSOCIATES
Chartered Accountants
No. 12004510 / MN. 611401

CA Jay Jay
Partner
UDIN: 250133328MLRQ4376
Place: Mumbai
Date: 26.05.2025



FOR PERFORMISE SOLUTIONS PRIVATE LIMITED

Hirenkumar Shah
Director
DIN: 00092739

Charanjit Singh
Director
DIN: 05123043



PERFORMISE SOLUTIONS PRIVATE LIMITED

(Formerly known as Silvertch Web Solutions Pvt Ltd)

Notes Forming Integral Part of Standalone Balance Sheet as at 31st March, 2025

Note 1 : Fixed Asset

I. Property, Plant and Equipment, Other Intangible Assets and Right of Use Assets

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Closing Value as on 31.03.2025	Closing Value as on 31.03.2024
I	<u>Tangible Assets</u>										
1	Data Computers, Laptops, Data Servers & Peripherals	85.00	-	-	85.00	17.86	43.11	-	60.97	74.03	67.14
2	Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-
3	Office Equipments	15.52	-	-	15.52	3.03	5.70	-	8.72	6.80	12.50
4	Motor Vehicles	-	-	-	-	-	-	-	-	-	-
	Total Value in INR	100.52	-	-	100.52	20.89	48.81	-	69.69	30.83	79.64
	Previous Year Figures	-	100.52	-	100.52	-	20.89	-	20.89	79.64	-



PERFOMISE SOLUTIONS PRIVATE LIMITED (Formerly known as Silvertch Web Solutions Pvt Ltd) <i>Notes Forming Integral Part of Standalone Balance Sheet as at 31st March, 2025</i>			
(₹ in '000)			
Note 2 : Non-Current Financial Assets			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
(i)	Investment in Subsidiaries		
1	Perfomise Inc	85.58	-
	Total Investment in Subsidiaries	85.58	-
	Total Value in INR	85.58	-
Note 3 : Other Financial Assets			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Rent Deposits	76.70	-
	Total Value in INR	76.70	-
Note 4 : Trade Receivables			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Sundry Debtors	3,949.11	3,599.43
	Total Value in INR	3,949.11	3,599.43
Figures For the Current Reporting Period			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
(i)	Undisputed Trade Receivables- Considered Goods		
	Less than 6 Months	2,989.43	1,140.00
	6 Months - 1Year	186.12	2,459.43
	1-2 Years	773.56	-
	2-3 Years	-	-
	More than 3 Years	-	-
		3,949.11	3,599.43
(ii)	Undisputed Trade Receivables- Considered Doubtful		
	Less than 6 Months	-	-
	6 Months - 1Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
		-	-
(iii)	Disputed Trade Receivables- Considered Goods		
	Less than 6 Months	-	-
	6 Months - 1Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
		-	-
(iv)	Disputed Trade Receivables- Considered Doubtful		
	Less than 6 Months	-	-
	6 Months - 1Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
		-	-
(v)	Others		
	Less than 6 Months	-	-
	6 Months - 1Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
		-	-
	Total Value in INR	3,949.11	3,599.43
Note 5 : Cash & Cash Equivalent			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Bank Balances - In current accounts	93.93	794.19
2	Cash Balance	15.00	7.25
3	Fixed Deposits - More Than 3 Months But Less Than 12 Months	-	-
	Total Value in INR	108.92	801.44
Note 6 : Loans			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Loan to Directors	-	2.75
2	Loan to Related Parties	-	-
3	Loan to Subsidiaries	-	-
	Total Value in INR	-	2.75
Note 7 : Other Current Assets			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	TDS & GST Receivable	8,342.26	4,259.72
2	Advance given to Vendors	239.02	-
	Total Value in INR	8,581.28	4,259.72



PERFOMISE SOLUTIONS PRIVATE LIMITED (Formerly known as Silverttech Web Solutions Pvt Ltd) <i>Notes Forming Integral Part of Standalone Balance Sheet as at 31st March, 2025</i>			
Note 8 : Equity Share Capital (₹ in '000)			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	<u>AUTHORIZED CAPITAL</u> Equity Shares of 10/- each.	100.00	100.00
		100.00	100.00
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i> Equity Shares of 10/- each fully paid up.	100.00	100.00
	Total Value in INR	100.00	100.00
Note 9 : Reserves & Surplus			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Suplus from Profit & Loss Account Opening Balances Add: Profit/(Loss) for the period Add: OCI Reserve Add: Forex Revaluation Reserve	-31,118.82 -27,402.51 -6.20 2.50	- -31,118.82
	Total Value in INR	-58,525.04	-31,118.82
Note 10 : Non-Current Provisions			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Provision for Gratuity - Non Current	30.81	86.90
2	Provision for Leave Encashment - Non Current	52.87	-
	Total Value in INR	83.68	86.90
Note 11 : Short Term Borrowing			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Loan from Directors	181.15	-
2	Loan from Other Related Parties	-	-
3	Loan from Related Parties	49,550.28	11.04
	Total Value in INR (A+B)	49,731.43	11.04
Note 12 : Trade Payables			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Sundry Creditors -Dues of micro and small enterprises -Dues of others	- 21,119.60	- 38,445.79
	Total Value in INR	21,119.60	38,445.79
Figures for the Current Reporting Period			
Sr. No.	(Outstanding from due date of payment / from date of transaction)	Amount As At 31st March, 2025	Amount As At 31st March, 2024
(i)	MSME Less than 1 Year 1-2 Years 2-3 Years More than 3 Years	- - - -	- - - -
(ii)	Others Less than 1 Year 1-2 Years 2-3 Years More than 3 Years	20,764.65 354.95 - -	- 38,445.79 - -
		21,119.60	38,445.79



PERFORMISE SOLUTIONS PRIVATE LIMITED

Notes Forming Integral Part of Standalone Balance Sheet as at 31st March, 2025

Note 8A: Share Capital

(₹ in '000)

Particulars	Figures as at the end of current		Figures as at the end of previous	
	Number of shares	2024-25	Number of shares	2023-24
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	100%	150,000	100%
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	100%	10,000	100%
Total	10,000	100.00%	10,000	100.00%

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
1. Vertoz Limited (Being Holding Company) 5100 Eq. Shares of Rs.10/- each	5,100	51.00%	10	51.00
Charanjeet Singh	2,450	24.50%	10	24.50
Gurpreet Kaur	2,450	24.50%	10	24.50
Total	10,000	100.00%	10	100.00

Note 8B: Shares Held By Promoters

Current Reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Vertoz Limited	5,100	51.00%	0
2	Charanjeet Singh	2,450	24.50%	0
3	Gurpreet Kaur	2,450	24.50%	0

Previous Reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Vertoz Limited	5,100	51.00%	0
2	Charanjeet Singh	2,450	24.50%	0
3	Gurpreet Kaur	2,450	24.50%	0

Note 8C: Statements Of Changes In Equity

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related 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
100.00	-	100.00	-	100.00

Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related 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
100.00	-	100.00	-	100.00



PERFOMISE SOLUTIONS PRIVATE LIMITED (Formerly known as Silverttech Web Solutions Pvt Ltd) <i>Notes Forming Integral Part of Standalone Balance Sheet as at 31st March, 2025</i>			
(₹ in '000)			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
(iii)	Dispute dues-MSME		
	Less than 1 Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
(iv)	Dispute dues		
	Less than 1 Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
(v)	Others		
	Less than 1 Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
	Total	21,119.60	38,445.79
Note 13 : Current Tax Liabilities			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Provision for Income Tax AY 2024-25	-	694.82
	Total Value in INR	-	694.82
Note 14 : Current Provisions			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Salary Payable	96.35	-
2	<u>Gratuity & Leave Encashment Provision (Current):</u>		
	Provision for Gratuity	0.26	85.40
	Provision for Leave Encashment	58.25	-
3	Other Provisions	49.80	-
	Total Value in INR	204.67	85.40
Note 15 : Other Current Liabilities			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Statutory Liability	89.00	433.64
2	Advance From Customer	235.00	-
	Total Value in INR	324.00	433.64



PERFOMISE SOLUTIONS PRIVATE LIMITED (Formerly known as Silverttech Web Solutions Pvt Ltd) <i>Notes Forming Integral Part of Standalone Profit and Loss Statement as at 31st March, 2025</i>			
(₹ in '000)			
Note 16 : Revenue From Operations			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Sale of Services	13,510.98	26,931.66
	Total Value in INR	13,510.98	26,931.66
Note 17 : Income From Non Operation			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Other Income	10.28	3.16
2	Foreign Exchange Gain	21.30	-
	Total Value in INR	31.57	3.16
Note 18 : Direct Service Expenses			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Direct Service Expenses	31,069.19	47,162.38
2	Software Purchase	195.68	443.81
	Total Value in INR	31,264.86	47,606.19
Note 19 : Employment Benefit Cost			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Salaries and Incentives	6,622.96	7,834.76
2	Gratuity & Leave Encashment Expense	3.44	172.30
	Total Value in INR	6,626.40	8,007.05
Note 20 : Finance Cost			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Bank Charges	140.60	138.38
2	Interest Expenses	66.43	-
	Total Value in INR	207.04	138.38
Note 21 : Other Expenses			
Sr. No.	Particulars	Amount As At 31st March, 2025	Amount As At 31st March, 2024
1	Audit Fees	30.00	22.50
2	Conveyance Charges	22.00	-
3	Electricity Expenses	231.22	385.90
4	Exhibition & Seminar Expenses	-	7.08
5	House Keeping & Security Expenses	2.52	-
6	Food Expenses	-	15.71
7	Internet Expenses	5.77	14.32
8	Lease Rent	395.53	400.00
9	Legal Charges	1.59	32.27
10	Marketing Expenses	0.12	163.00
11	Office Expense	96.83	58.94
12	Postage & Courier Expenses	-	4.87
13	Printing & Stationery Expenses	1.21	13.69
14	Professional & Technical Fees	25.00	10.00
15	Repairs & Maintenance Expenses	5.20	14.18
16	Rounding off	4.38	0.04
17	Bad Debts	2,328.11	-
18	Staff Welfare	-	129.26
19	Telephone Expense	18.18	14.18
20	Travelling Expense (Domestic/International)	66.84	144.17
21	Foreign Exchange Loss.	338.44	151.99
	Total Value in INR	3,572.93	1,582.09



PERFOMISE SOLUTIONS PRIVATE LIMITED

(Formerly known as Silvertch Web Solutions Pvt Ltd.)

Additional Notes To Form Of Integral Part Of Audited Financial Statements As On 31st March 2025

I 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 and/or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0.00%
Directors	-	0.00%
KMPs	-	0.00%
Related Parties	-	0.00%

II The company do not hold any Benami Property as on the date of this financial statements.

III The company do not have any relationship with any Struck off Companies as on date of this financials.

IV Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	-0.85	0.00	2390.38
Debt Service Coverage Ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00	0.00	0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.61	2.01	-0.69
Inventory Turnover Ratio	COGS	Average Inventory	0.00	0.00	0.00
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	3.58	14.96	-0.76
Trade Payables Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	1.48	1.24	0.20
Current Ratio	Current Assets	Current Liabilities	0.18	0.22	-0.18
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	-0.23	-0.87	-0.73
Net profit ratio	Net Profit	Sales	-202.89%	-115.55%	0.76
Return on Capital Employed	Earnings before interest and tax	Capital Employed	46.55%	97.62%	-0.52
Return on investment	Net Profit	Investment	-370.19	0.00	0.00

V Utilisation of Borrowed funds and share premium:

- a) Borrowed Fund has been used for working capital and routine operation purpose of the company.
b) During this year there was no share premium received and/or utilised by the Company.



BACKGROUND:

Performise Solutions Pvt Ltd (f.k.a Silverttech Web Solutions Pvt Ltd) (the Company) was incorporated on February 23, 2023. This is the Third financial statement prepared for the Company and they relate to the period from April 1, 2024 to March 31, 2025. The Company provides Online Advertising Services, IT Related Business Services and other allied services to domestic/ overseas clients.

Note 22: SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY:

a. Basis of preparation of financial statements:

These financial statements has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

b. Operating Cycle:

The Company is primarily engaged in the business of Online Digital Advertising Services the Company has considered its operating cycle as 12 months and all assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the new Companies Act, 2013.

c. Use of estimates:

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Useful life of property, plant and equipment
- Provisions
- Recoverability of trade receivables

d. Current versus non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or



- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets unless otherwise stated as current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current unless otherwise stated as current.

Deferred tax assets and/or liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e. Fair value measurement:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Financial instruments (including those carried at amortised cost) (Note 31)

f. i) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

ii) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration, salaries, maintenance cost, etc.

g. Depreciation/ Amortization:

Depreciation/amortization on fixed assets is provided as per Schedule II to the Companies Act, 2013 which requires depreciating the asset over its useful life as prescribed in section 123 read with Schedule II – Part C of the new Companies Act, 2013.

Individual assets booked as per their book value and depreciated as per useful life of the assets. Assets having costing ₹ 10,000 or less have been depreciated at a computed rate as per method laid under the act in the year of purchase.

Derecognition of assets

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

h. Impairment:

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

During the year impairment loss of ₹ Nil is recognized with following break-up and taken into books of account.

i. Leases:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, 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.

j. Revenue Recognition:

Revenue from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenue from software implementation services is recognized on the achievement of the milestones or performance of the specified tasks/activities over the related period, as per the terms of the specific contract.

Revenue from deputation services is recognized on accrual basis as per the terms of contract.

k. Foreign Currency Transactions:

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

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

l. Taxation:

Income-tax expense comprises Current tax and Deferred tax charge or credit.

- (i) Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternate Tax (MAT) eligible for set off in subsequent years, (as per tax laws) is recognized as an asset by way of credit to the statement of Profit and Loss only if there is convincing evidence of its realisation. At each balance sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



- (ii) The Deferred Tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by 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 a virtual certainty of its realisation, 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 realisation. At each Balance Sheet date, the carrying amount of Deferred tax Assets is reviewed to reassure realisation. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

m. Employee Benefits:

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.

b) Post-Employment Benefits:

Retirement benefits to employees comprise of Provident Fund contributions. Contribution to defined contribution retirement benefit schemes is recognized as an expense when employees have rendered services entitling them to contributions.

n. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

o. Provisions, Contingent Liabilities and Contingent Assets:

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

p. Financial instruments:

Initial recognition

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement

(A) Non derivative financial instruments

(i) Financial Assets at amortised cost

A financial assets is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or



determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

(iii) Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

(b) Trade & other payables

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(B) Derivative financial instruments

The company holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. Company has taken all the forward contract from the bank.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

q. Cash and Cash Equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of twelve months or less from the date of purchase, to be cash equivalents.

23. CONTINGENT LIABILITY:

Claims against the Company not acknowledged as debt ₹ Nil (previous year ₹ Nil).

24. MSME REGISTERED CREDITORS:

Based on information's available with the Company, there are 0 suppliers registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprise Development Act, 2006" as at March 31, 2025. This is according to the return filed and details provided in MSME Form I (Pursuant to Order 2 and 3 dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013).



25. DEFERRED TAX:

In consideration of prudence, the deferred tax asset has not been recognized in the accounts and the same would be considered at an appropriate time keeping in view the availability of sufficient taxable income against which such deferred tax asset can be realized.

26. The disclosure required under Indian Accounting Standard Ind AS 19 Employee Benefits, is given below:

During the period under audit, the Company do not have any obligation towards Gratuity, Leave Encashment or any other defined benefit under Ind AS-19.

27. Particulars of Un-hedged foreign Currency Exposure as the Balance Sheet date:

During period under audit, the company does not have any un-hedged foreign currency exposure as on balance sheet date.

28. Segment Reporting:

The risk-return profile of the Company's business is determined predominantly by the nature of its services. Accordingly, the business segment constitutes the primary segment for disclosure of segment information. The company is, at present, primarily engaged in a single business segment of Information Technology Company and operates only in a single geographical segment i.e. India. Accordingly, no disclosures are made in terms of Indian Accounting Standard Ind AS – 108 relating to "Segment Reporting".

29. Financial risk management objectives and policies:

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

Market risk:

Market risk is the risk when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include FVTPL Investments only. Market risk comprises only the fluctuations in the net asset value of the respective funds. Reports on the investment portfolio are submitted to the Company's senior management on a regular basis. The Board of Directors reviews and approves all investment decisions.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions. The Company only deals with parties which has sound worthiness based on internal assessment.

The ageing analysis of the receivables has been considered from the date the invoice falls due.

(Amount in ₹'000)			
Trade Receivables	< 180 days	> 180 days	Total
Amount As At 31st March 2025	2,989	960	3,949
Amount As At 31st March 2024	1,140	2,459	3,599

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.



Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company.

Liquidity risk:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities.

Liquidity risk management:

The Company's management is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Capital Management:

The Company's objective for capital management is to maximize shareholder value, safeguard business continuity and support the growth. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The Company is not subject to any externally imposed capital requirements except loan from banks/NBFC for working capital.

30. The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace the existing Indian GAAP prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For this Company, Ind AS would be applicable for the accounting period beginning April 1, 2021, with a transition date of April 1, 2020.

There is no Reconciliation required of Other Equity and Net Profit as compared under Previous GAAP and as per Ind AS.

31. Financial Instruments:**Financial instrument by category**

The carrying value and fair value of financial instrument by categories as of 31st March 2025 were as follows:

(Amount in ₹'000)				
Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:				
Investment in Subsidiaries	83	2	86	86
Trade Receivables	3949		3949	3949
Cash & Cash Equivalents	109	-	109	109
Loans	-	-	-	-
Other Current Assets	8581	-	8581	8581
Total	12,722	2	12,725	12,725



Liabilities:				
Trade Payables	21,120	-	21,120	21,120
Short Term Borrowings	49,731	-	49,731	49,731
Other Current Liabilities	324	-	324	324
Total	71,175	-	71,175	71,175

The carrying value and fair value of financial instrument by categories as of 31st March 2024 were as follows:

(Amount in ₹'000)

Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
Assets:				
Trade Receivables	3,599	-	3,599	3,599
Cash & Cash Equivalents	801	-	801	801
Loans	3	-	3	3
Total	4,403	-	4,403	4,403
Liabilities:				
Trade Payables	38,446	-	38,446	38,446
Short Term Borrowings	11	-	11	11
Total	38,457	-	38,457	38,457

32. Related Party Transaction

Disclosure of transaction with Related Parties, as required by Indian Accounting standard Ind AS – 24 relating to Related Party Disclosure' are given here under. Related parties as defined under Clause 3 of the Indian Accounting standard Ind AS – 24 have been identified based on Representations made by and information available with the Company.

[Note: Related Party relationships as identified by the Company have been relied upon by the Auditors.]

List of related parties with whom transactions were carried out during the year and description of relationship:

(Amount in ₹'000)

Name of the Related Party & Nature of Relationship	Nature of Transactions	Transaction Value	O/s amounts carried in the Balance Sheet	Transaction Value	O/s amounts carried in the Balance Sheet
Associate Enterprise & Sister Concern					
Charanjeet Singh	Loans	-181	-181	0	0
	Advances	3	0	3	3



Vertoz Limited	Loans	-49539	-49550	-11	-11
	Debtors	66	187	370	121
	Creditors	17034	-20651	-49720	-37685
Perfomise Inc	Debtors	2140	2140	0	0

33. Cash Flow Statement as required in terms of Accounting Standard "Ind AS 7 Cash Flow Statements" is attached to these Accounts.
34. As the Company is not a manufacturing company, the information required under Clause3 (ii) (a) and Clause 4C of Part II of the Companies Act, 1956 has not been given.
35. The balances of sundry debtors, sundry creditors, loans and advances are subject to reconciliation and confirmation and are as per books of account only. In the opinion of the management, the reconciliation, if any, will not materially affect the profit/loss of the Company for the year.
36. In the opinion of the Management, all the current assets, loans and advances have a value on realization in the ordinary course of business equal to the amount at which they are stated and all provisions for liabilities are adequate and are not less than the amount considered necessary.
37. Expenditure in Foreign Currency – ₹ 1,281.93 /-

(Amount in ₹'000)

Particulars	2024-25	2023-24
Payment for Import against Invoice	1281.93	2512.18
Advance against Import Services	-	-
Exchange (Gain)/Loss on remittance	-	72.45
Total Expenditure in Foreign Currency (On Cash Basis)	1,281.93	2584.63

38. Earning in Foreign Currency (On Cash Basis) – ₹ 3,806.66/-

(Amount in ₹'000)

Particulars	2024-25	2023-24
Receipt from Export against Invoice	3801.69	518.57
Advance against Export Services	-	-
Exchange Gain/(Loss) on remittance	4.97	-20.19
Total Earning in Foreign Currency (On Cash Basis)	3806.66	498.38



Perfomise Solutions Pvt Ltd (f.k.a Silvertch Web Solutions Pvt Ltd)

Notes forming part of the Financial Statements for the period ended 31st March 2025

39. Estimated amount of contracts remaining to be executed on capital account and outstanding net of advances – ₹ Nil (P.Y. Nil)
40. On account of application of Schedule III as per the new Companies Act, 2013 for the preparation of financial statements, the disclosures, classification and presentation made in this financial statement have been significantly impacted / changed. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

FOR AND ON BEHALF OF BOARD OF
PERFOMISE SOLUTIONS PVT LTD
(F.K.A SILVERTECH WEB SOLUTIONS PVT LTD)

hnn

Hirenkumar Shah
Director
DIN: 00092739
Date: 26.05.2025
Place: Mumbai



INDEPENDENT AUDITOR'S REPORT

To
The Members of Perfomise Solutions Private limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **Perfomise Solutions Private limited** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, the consolidated profit and total consolidated comprehensive income, consolidated changes in equity and its consolidated 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 Responsibilities for the Audit of the Consolidated 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 independence requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key audit matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. We have not determined any Key Audit Matters to communicate in our report.

Other Matter:

The brief of legal structure of the company and its subsidiary covered under this consolidation financials as follows:

1. Perfomise Inc

1. We did not audit the Financial Statements of Foreign Subsidiaries included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs.23746.61 Thousand and net assets of Rs.221.52 Thousand as at March 31, 2025 and total revenues of Rs 20367.11 Thousand for the year ended on that date. These Financial Statements have been audited by the Kunj seth and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said Subsidiary is also based solely on these Financial Statements.



Our opinion is not modified in respect of these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information but does not include the 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 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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



- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 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 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 Company 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.

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.

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

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 consolidated financial statements 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the 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 year 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:
 - i) The Consolidated financial statements disclose the impact of pending litigations on its financial position in its consolidated financial statements.
 - ii) Provision has been made in the consolidated financial statements, as required under the applicable law or 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.

For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W


CA Vijay Jaju
Partner

Membership number: 613332
Mumbai
Date: 26/05/2025
UDIN: 25613332HLP10M8063



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(I) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Perfomise Solutions Private limited** 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 **Perfomise Solutions Private limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 internal financial controls over financial reporting of the Company 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

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 authorization 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 financial statements.

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, 2025, 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.

For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W


CA Vijay Jaju
Partner
Membership number:
Mumbai
Date: 26/05/2025
UDIN: 25613332HLP10M8063



PERFORMISE SOLUTIONS PRIVATE LIMITED 7, Arjun Nagar, Back Side Gaushala, Old Rajpura, Rajpura, Patiala, Punjab, 140401 Corporate Identity Number : U73100PB2023PTC057825 Audited Statement Of Consolidated Balance Sheet As On 31st March 2025			
[₹ in '000]			
Sr. No.	Particulars	Note No.	Amount As At 31st March 2025
(1)	ASSETS		
	Non-current Assets		
	(a) Property, Plant & Equipment	1	30.83
	(b) Capital work-in-progress		-
	(c) Investment Property		-
	(d) Goodwill		-
	(e) Other Intangible Assets		-
	(f) Right of use assets		-
	(g) Financial Assets		-
	(i) Investment in Subsidiaries		-
	(ii) Investment in Others		-
	(ii) Trade Receivables		-
	(iii) Loans		-
	(iv) Other Financial Assets	2	76.70
	(h) Deferred Tax assets (net)		17.01
	(i) Other non-current assets		-
	Total Non-current assets		124.55
(2)	Current Assets		
	(a) Inventories		-
	(b) Financial Assets		-
	(i) Investments		-
	(ii) Trade Receivables	3	4,739.85
	(iii) Cash & Cash Equivalents	4	2,289.41
	(iv) Bank Balances other than (iii) above		-
	(v) Loans	5	18,460.40
	(c) Current Tax Assets (net)		188.89
	(d) Other current assets	6	8,342.26
	Total Current Assets		34,020.81
Total Assets (1+2)			34,145.35
(1)	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	7	100.00
(2)	(b) Other Equity	8	-58,389.10
	Total Equity		-58,289.10
	LIABILITIES		
(2)	Non-current Liabilities		
	(a) Financial Liabilities		-
	(i) Borrowings		-
	(ii) Trade Payables		-
	(iii) Lease Liabilities		-
	(iv) Other financial Liabilities		-
	(b) Provisions	9	83.68
	(c) Deferred Tax liabilities (Net)		-
	(d) Other Non-current liabilities		-
	Total Non-current liabilities		83.68
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10	49,923.97
	(ii) Trade Payables		-
	-Dues of micro and small enterprises		-
	-Dues of others	11	42,073.60
	(iii) Lease Liabilities		-
	(iv) Other financial Liabilities	12	59.55
	(b) Current tax liabilities (net)	13	-
	(c) Provisions	14	204.67
	(d) Other current liabilities	15	89.00
	Total Current liabilities		92,350.78
Total Equity and Liabilities (1+2+3)			34,145.35
SIGNIFICANT ACCOUNTING POLICIES See accompanying Notes to the Financial Statements 22 <i>Notes referred to above and Notes to Accounts attached thereto form an integral part of the Audited Financial Statement</i> <i>This is the Statement of Assets and Liabilities referred to in our Report of even date</i>			
FOR ADV & ASSOCIATES Chartered Accountants FRN: 128045W MRN: 613727  Charvi Jay Raju Partner UDIN: 2561333247 Place: Mumbai Date: 26.05.2025		FOR PERFORMISE SOLUTIONS PRIVATE LIMITED   Hirenkumar Shah Director DIN: 00092739  Charanjeet Singh Director DIN: 05123043	



PERFORMISE SOLUTIONS PRIVATE LIMITED 7, Arjun Nagar, Back Side Gaushala, Old Rajpura, Rajpura, Patiala, Punjab, 140401 Corporate Identity Number : U73100PB2023PTC057825 Audited Consolidated Statement Of Profit And Loss For The Year Ended March 31, 2025			
(₹ in '000)			
Sr.No.	Particulars	Note No.	Year ended
			31-Mar-25
			(Audited)
	Revenue:		
I	Revenue From Operations (Net of Taxes)	16	31,738.55
II	Other Income	17	94.75
III	Total Income (III)		31,833.31
	Expenses:		
IV	Direct Service Expense	18	49,297.23
	Employment Benefit Cost	19	6,628.92
	Finance Cost	20	213.06
	Depreciation and Amortisation	1	48.81
	Other Expenses	21	3,680.94
V	Total Expenses (IV)		59,868.95
VI	Profit before exceptional items and tax (III-IV)		-28,035.65
VII	Exceptional Items		
VIII	Profit before tax (V-VI)		-28,035.65
IX	Tax expense:		
	(1) Income Tax Provision		
	Current Tax		-
	Excess / Short Provision		-755.82
	(2) Deferred tax		-19.15
X	Profit for the period (VII-VIII)		-27,260.68
XI	Other Comprehensive Income		
	(i) Items that will not be reclassified to Profit or Loss		-8.28
	(ii) Income tax relating to above		2.08
XII	Total Comprehensive Income (IX-X)		-27,271.05
XIII	Paid-up equity share capital (Face value of Rs. 10/- each)		100.00
XIV	Other Equity		
XV	Earning per Equity Share (of Rs. 10/- each) (not annualised)		
	(1) Basic		-2,727.10
	(2) Diluted		-2,727.10
SIGNIFICANT ACCOUNTING POLICIES See accompanying Notes to the Financial Statements 22 Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement This is the Statement of Assets and Liabilities referred to in our Report of even date.			
FOR ADV & ASSOCIATES Chartered Accountants FRN: 128045W MRN: 613332  CA Vijay Jaju Partner UDIN: 25613332HLPZUM8063 Place: Mumbai Date: 26.05.2025		FOR PERFORMISE SOLUTIONS PRIVATE LIMITED   Hirenkumar Shah Director DIN: 00092739	
		 Charanjeet Singh Director DIN: 05123043	



PERFORMISE SOLUTIONS PRIVATE LIMITED

7, Arjun Nagar, Back Side Gaushala, Old Rajpura, Rajpura, Patiala, Punjab, 140401

Corporate Identity Number : U73100PB2023PTC057825

Audited Consolidated Cashflow Statement As On 31st March 2025

(₹ in '000)

Particulars		Amount As At 31st March 2025
A: Cash flows from operating activities:		
Profit before taxation	(a)	-28,035.65
Add: Non Operating Expense		
Depreciation & Amortisation		48.81
Capital Work in Process		-
Interest expense		66.43
	(b)	115.24
Less: Non Operating Income		
Other Non Operating Income (Inclusive of interest income)		94.75
	(c)	94.75
Operating profit before working capital changes	d=(a+b-c)	-28,015.16
Working capital changes:		
Decrease /(Increase) In Trade Receivables		-1,140.43
Decrease/(Increase) in Other Financial Assets		-18,457.65
Decrease/(Increase) in Other Non-Current Assets		-76.70
Decrease/(Increase) in Other Current Assets		-4,082.54
Increase /(Decrease) in Short Term Borrowing		-
Increase /(Decrease) in Trade Payables		3,627.80
Increase /(Decrease) in Current Tax Liabilities		-
Increase /(Decrease) in Other Financial Liabilities		-59.55
Increase /(Decrease) in Other Current Liabilities		344.64
Increase /(Decrease) in Short Term Provisions		116.05
Increase /(Decrease) In Adjustments in Provisions		-
	(e)	-19,728.36
Cash generated from operations	(d+e)	-47,743.52
(-) Taxes paid		-709.75
Net cash used in operating activities	(A)	-48,453.27
B: Cash flows from investing activities:		
Fixed asset (Addition)/Deduction		-
Other Non Operating Income (Inclusive of interest income)		94.75
Investment		-
Investment in Others		-
Net cash Generated from investing activities	(B)	94.75
C: Cash flows from financing activities:		
Proceeds from issue of Share Warrants		-
Proceeds from issue of Shares		-
Proceeds for business combination		-
Expenses of business combination directly Transfer to reserve		-
Increase /(Decrease) in Long Term Borrowings		49,912.93
Dividend Paid		-
Increase /(Decrease) in Lease Liabilities		-
Increase /(Decrease) in Other Long Term Liabilities		-
Interest Expenses		-66.43
Net cash generated from financing activities	(C)	49,846.49
D: Net increase in cash and cash equivalents = (A+B+C)	D=(A+B+C)	1,487.97
E: Cash and cash equivalents at beginning of period of Performise Solutions Private Limited	(E)	801.44
F: Cash and cash equivalents at end of period = (D+E)	(D+E)	2,289.41

Note:

Cash and Cash Equivalants Comprises of:

Particulars		Amount As At 31st March 2025
Balance with Banks		
(i) In Current Accounts	4	2,274.42
(ii) In Deposit Accounts		-
Cash on Hand	4	15.00
Cash & Cash Equivalants		2,289.41

SIGNIFICANT ACCOUNTING POLICIES

See accompanying Notes to the Financial Statements

22

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement

This is the Statement of Assets and Liabilities referred to in our Report of even date.

FOR ADV & ASSOCIATES

Chartered Accountants

FRN: 128045W | MBN: 67433

CA Vijay Raju

Partner

UDIN: 2561332

Place: Mumbai

Date: 26.05.2025

FOR PERFORMISE SOLUTIONS PRIVATE LIMITED

Hirenkumar Shah

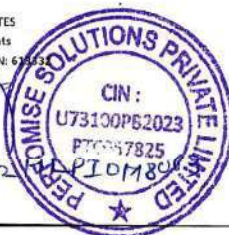
Director

DIN: 00092739

Charanjeet Singh

Director

DIN: 05123043



PERFOMISE SOLUTIONS PRIVATE LIMITED											
Notes Forming Integral Part of Consolidated Balance Sheet as at 31st March, 2025											
Note 1 : Fixed Asset											
I. Property, Plant and Equipment, Other Intangible Assets and Right of Use Assets											
Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Closing Value as on 31.03.2025	(₹ in '000)
I	<u>Tangible Assets</u>										
1	Data Computers, Laptops, Data Servers & Peripherals	85.00	-	-	85.00	17.86	43.11	-	60.97	24.03	
2	Furniture & Fixtures	-	-	-	-	-	-	-	-	-	
3	Office Equipments	15.52	-	-	15.52	3.03	5.70	-	8.72	6.80	
4	Motor Vehicles	-	-	-	-	-	-	-	-	-	
	Total Value in INR	100.52	-	-	100.52	20.89	48.81	-	69.69	30.83	
	Previous Year Figures	-	100.52	-	100.52	-	20.89	-	20.89	79.64	



PERFORMISE SOLUTIONS PRIVATE LIMITED		
Notes Forming Integral Part of Consolidated Balance Sheet as at 31st March, 2025		
Note 2 : Other Financial Assets (₹ in '000)		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Rent Deposits	76.70
	Total Value in INR	76.70
Note 3 : Trade Receivables		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Sundry Debtors	4,739.85
	Total Value in INR	4,739.85
Figures For the Current Reporting Period		
Sr. No.	Particulars	Amount As At 31st March, 2025
(i)	Undisputed Trade Receivables- Considered Goods	
	Less than 6 Months	845.69
	6 Months - 1Year	1,661.79
	1-2 Years	2,231.37
	2-3 Years	-
	More than 3 Years	-
		4,739.85
(ii)	Undisputed Trade Receivables- Considered Doubtful	
	Less than 6 Months	-
	6 Months - 1Year	-
	1-2 Years	-
	2-3 Years	-
	More than 3 Years	-
		-
(iii)	Disputed Trade Receivables- Considered Goods	
	Less than 6 Months	-
	6 Months - 1Year	-
	1-2 Years	-
	2-3 Years	-
	More than 3 Years	-
		-
(iv)	Disputed Trade Receivables- Considered Doubtful	
	Less than 6 Months	-
	6 Months - 1Year	-
	1-2 Years	-
	2-3 Years	-
	More than 3 Years	-
		-
(v)	Others	
	Less than 6 Months	-
	6 Months - 1Year	-
	1-2 Years	-
	2-3 Years	-
	More than 3 Years	-
		-
	Total Value in INR	4,739.85
Note 4 : Cash & Cash Equivalent		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Bank Balances - in current accounts	2,274.42
2	Cash Balance	15.00
3	Fixed Deposits - More Than 3 Months But Less Than 12 Months	-
	Total Value in INR	2,289.41
Note 5 : Loans		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Loan to Others	51.35
2	Loan to Directors	-
3	Loan to Related Parties	18,409.05
	Total Value in INR	18,460.40
Note 6 : Other Current Assets		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	TDS & GST Receivable	8,342.26
2	Advance given to Vendors	-
	Total Value in INR	8,342.26



PERFORMISE SOLUTIONS PRIVATE LIMITED		
Notes Forming Integral Part of Consolidated Balance Sheet as at 31st March, 2025		
Note 7 : Equity Share Capital		
(* in '000)		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	AUTHORIZED CAPITAL Equity Shares of 10/- each.	100.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum Equity Shares of 10/- each fully paid up.	100.00
	Total Value in INR	100.00
Note 8 : Reserves & Surplus		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Supplies from Profit & Loss Account Opening Balances of Performise Solutions Private Limited Add: Profit/(Loss) for the period Add: OCI Reserve Add: Forex Revaluation Reserve	-31,118.87 -27,260.68 -6.29 -3.40
	Total Value in INR	-58,389.10
Note 9 : Non-Current Provisions		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Provision for Gratuity - Non Current	30.81
2	Provision for Leave Encashment - Non Current	52.87
	Total Value in INR	83.68
Note 10 : Short Term Borrowing		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Loan from Directors	181.15
2	Loan from Other Related Parties	-
3	Loan from Related Parties	49,744.83
	Total Value in INR (A+B)	49,925.97
Note 11 : Trade Payables		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Sundry Creditors -Dues of micro and small enterprises -Dues of others	- 42,073.60
	Total Value in INR	42,073.60
Figures For the Current Reporting Period		
Sr. No.	(Outstanding from due date of payment / from date of transaction)	Amount As At 31st March, 2025
(i)	MSME Less than 1 Year 1-2 Years 2-3 Years More than 3 Years	- - - -
(ii)	Others Less than 1 Year 1-2 Years 2-3 Years More than 3 Years	16,852.90 25,220.70 - -
	Total	42,073.60
		42,073.60
Note 12 : Other Financial Liabilities		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Advance From Customer	59.55
	Total Value in INR	59.55
Note 13 : Current Tax Liabilities		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Provision for Income Tax AY 2024-25	-
	Total Value in INR	-
Note 14 : Current Provisions		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Salary Payable	96.35
2	Gratuity & Leave Encashment Provision (Current): Provision for Gratuity Provision for Leave Encashment	0.26 58.25
3	Other Provisions	49.80
	Total Value in INR	204.67
Note 15 : Other Current Liabilities		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Statutory Liability	89.00
	Total Value in INR	89.00



PERFORMISE SOLUTIONS PRIVATE LIMITED				
Notes Forming Integral Part of Consolidated Balance Sheet as at 31st March, 2025				
Note 7A: Share Capital				
Particulars	Figures as at the end of current reporting period			
	Number of shares		2024-25	
(a) Authorised	10,000		100%	
10000 Equity shares of Rs.10/- each with voting rights				
(b) Issued, Subscribed and Paid up	10,000		100%	
10000 Equity shares of Rs.10 each with voting rights				
Total	10,000		100.00%	
List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
1. Vertoz Limited (Being Holding Company) 5100 Eq. Shares of Rs.10/- each	5,100	51.00%	10	51.00
Charanjeet Singh	2,450	24.50%	10	24.50
Gurpreet Kaur	2,450	24.50%	10	24.50
Total	10,000	100.00%	10	100.00
Note 7B: Shares Held By Promoters				
Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Vertoz Limited	5,100	51.00%	0
2	Charanjeet Singh	2,450	24.50%	0
3	Gurpreet Kaur	2,450	24.50%	0
Previous Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Vertoz Limited	5,100	51.00%	0
2	Charanjeet Singh	2,450	24.50%	0
3	Gurpreet Kaur	2,450	24.50%	0
Note 7C: Statements Of Changes In Equity				
Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100.00	-	100.00	-	100.00
Previous Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100.00	-	100.00	-	100.00



PERFOMISE SOLUTIONS PRIVATE LIMITED		
Notes Forming Integral Part of Consolidated Profit and Loss Statement as at 31st March, 2025		
Note 16 : Revenue From Operations		(₹ in '000)
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Sale of Services	31,738.55
	Total Value in INR	31,738.55
Note 17 : Income From Non Operation		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Other Income	94.75
	Total Value in INR	94.75
Note 18 : Direct Service Expenses		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Direct Service Expenses	49,101.56
2	Software Purchase	195.68
	Total Value in INR	49,297.23
Note 19 : Employment Benefit Cost		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Salaries and Incentives	6,625.47
2	Gratuity & Leave Encashment Expense	3.44
	Total Value in INR	6,628.92
Note 20 : Finance Cost		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Bank Charges	146.62
2	Interest Expenses	66.43
	Total Value in INR	213.06
Note 21 : Other Expenses		
Sr. No.	Particulars	Amount As At 31st March, 2025
1	Audit Fees	30.00
2	Conveyance Charges	22.00
3	House Keeping & Security Expenses	2.52
4	Internet Expenses	5.77
5	Lease Rent	424.93
6	Legal Charges	6.84
7	Marketing Expenses	97.10
8	Office Expense	88.54
9	Printing & Stationery Expenses	1.21
10	Professional & Technical Fees	25.00
11	Rounding off	4.38
12	Repairs & Maintenance Expenses	5.20
13	Bad Debts	2,328.30
14	Telephone Expense	23.95
15	Travelling Expense (Domestic/International)	66.84
16	Foreign Exchange Loss.	317.15
	Total Value in INR	3,680.94



PERFORMISE SOLUTIONS PRIVATE LIMITED

Additional Notes To Form Of Integral Part Of Consolidated Audited Financial Statements As On 31st March 2025

- I 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 and/or
- (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	0.00%
Directors	-	0.00%
KMPs	-	0.00%
Related Parties	18,409.05	100.00%

- II The company do not hold any Benami Property as on the date of this financial statements.
- III The company do not have any relationship with any Struck off Companies as on date of this financials.

IV Ratios

Ratios	Numerator	Denominator	Current Reporting Period
Debt Equity Ratio	Debt Capital	Shareholder's Equity	-0.86
Debt Service Coverage Ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.61
Inventory Turnover Ratio	COGS	Average Inventory	0.00
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	7.61
Trade Payables Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Closing Trade Payables	1.17
Current Ratio	Current Assets	Current Liabilities	0.37
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	-0.54
Net profit ratio	Net Profit	Sales	-85.92%
Return on Capital Employed	Earnings before interest and tax	Capital Employed	46.40%
Return on investment	Net Profit	Investment	0.00%

V Utilisation of Borrowed funds and share premium:

- a) Borrowed Fund has been used for working capital and routine operation purpose of the company.
- b) During this year there was no share premium received and/or utilised by the Company.



BACKGROUND:

Performise Solutions Pvt Ltd (the Company) was incorporated on February 23, 2023. This is the First Consolidated financial statement prepared for the Company and they relate to the period from April 1, 2024 to March 31, 2025. The Company provides Online Advertising Services, IT Related Business Services and other allied services to domestic/ overseas clients.

Note 21: SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY:

a. *Basis of preparation of financial statements:*

These financial statements has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

b. *Operating Cycle:*

The Company is primarily engaged in the business of Online Digital Advertising Services the Company has considered its operating cycle as 12 months and all assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the new Companies Act, 2013.

c. *Use of estimates:*

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Useful life of property, plant and equipment
- Provisions
- Recoverability of trade receivables

d. *Current versus non-current classification:*

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading



- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets unless otherwise stated as current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current unless otherwise stated as current.

Deferred tax assets and/or liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e. Fair value measurement:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Financial instruments (including those carried at amortised cost) (Note 31)

f. i) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

ii) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration, salaries, maintenance cost, etc.

g. Depreciation/ Amortization:

Depreciation/amortization on fixed assets is provided as per Schedule II to the Companies Act, 2013 which requires depreciating the asset over its useful life as prescribed in section 123 read with Schedule II – Part C of the new Companies Act, 2013.

Individual assets booked as per their book value and depreciated as per useful life of the assets. Assets having costing ₹ 10,000 or less have been depreciated at a computed rate as per method laid under the act in the year of purchase.

Derecognition of assets

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

h. Impairment:

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

During the year impairment loss of ₹ Nil is recognized with following break-up and taken into books of account.

i. Leases:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, 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.

j. Revenue Recognition:

Revenue from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenue from software implementation services is recognized on the achievement of the milestones or performance of the specified tasks/activities over the related period, as per the terms of the specific contract.

Revenue from deputation services is recognized on accrual basis as per the terms of contract.

k. Foreign Currency Transactions:

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

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

l. Taxation:

Income-tax expense comprises Current tax and Deferred tax charge or credit.

- (i) Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternate Tax (MAT) eligible for set off in subsequent years, (as per tax laws) is recognized as an asset by way of credit to the statement of Profit and Loss only if there is convincing evidence of its realisation. At each balance sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



- (ii) The Deferred Tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by 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 a virtual certainty of its realisation, 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 realisation. At each Balance Sheet date, the carrying amount of Deferred tax Assets is reviewed to reassure realisation. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

m. Employee Benefits:

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.

b) Post-Employment Benefits:

Retirement benefits to employees comprise of Provident Fund contributions. Contribution to defined contribution retirement benefit schemes is recognized as an expense when employees have rendered services entitling them to contributions.

n. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

o. Provisions, Contingent Liabilities and Contingent Assets:

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

p. Financial instruments:

Initial recognition

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

22. Related Party Transaction

Disclosure of transaction with Related Parties, as required by Indian Accounting standard Ind AS – 24 relating to Related Party Disclosure' are given here under. Related parties as defined under Clause 3 of the Indian Accounting standard Ind AS – 24 have been identified based on Representations made by and information available with the Company.

[Note: Related Party relationships as identified by the Company have been relied upon by the Auditors.]



Perfomise Solutions Pvt Ltd

Notes forming part of the Consolidated Financial Statements for the period ended 31st March 2025

List of related parties with whom transactions were carried out during the year and description of relationship:

(Amount in ₹'000)

Name of the Related Party & Nature of Relationship	Transaction Value	Transaction Value	O/s amounts carried in the Balance Sheet
Associate Enterprise & Sister Concern			
Charanjeet Singh	Loans	-181	-181
Vertoz Limited	Loans	-49,539	-49,550
	Debtors	66	187
	Creditors	17,034	-20,651
Admida INC	Loans	-177	-177
Vertoz INC	Loans	-15	-15
	Advances	18,409	18,409

FOR AND ON BEHALF OF BOARD OF
PERFOMISE SOLUTIONS PVT LTD


Hirenkumar Shah
Director
DIN: 00092739
Date: 26.05.2025
Place: Mumbai



BOARD'S REPORT

Dear Members,

Perfomise Solutions Private Limited (Formerly known as Silvertch Web Solutions Private Limited),

Your Directors' have pleasure in presenting this 02nd Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2025.

1. Financial Summary or Highlights:

(Amount in ₹)

Particulars	FY 2024-25	FY 2023-24
Gross Income	1,35,42,556	2,69,34,818
Profit/(Loss) Before Interest and Depreciation	(2,79,21,635)	(3,02,60,522)
(-) Finance Charges	2,07,039	1,38,376
Gross Profit/(Loss)	(2,81,28,674)	(3,03,98,898)
(-) Provision for Depreciation	48,807	20,885
Net Profit/(Loss) Before Tax	(2,81,77,481)	(3,04,19,783)
(-) Provision for Tax	0	694,822
(-) Deferred Tax	(7,74,968)	4,219
Net Profit/(Loss) After Tax	(2,74,02,513)	(3,11,18,824)

2. Operations and affairs of the Company:

The Company has reported total income of ₹1,35,42,556/- for the Current Year as compared to ₹2,69,34,818/- in the previous year. The Net Loss after tax for the year under review amounted to ₹27,402,513/- in the current year as compared to Net loss after tax of ₹3,11,18,824/- in the previous year.

3. Reserves:

For the Financial Year ended 31st March 2025, the Company has proposed to carry loss of ₹27,402,513/- to General Reserve Account.

4. Dividend:

Your Company does not recommend any dividend for Financial Year 2024-2025.



5. Change in nature of business, if any:

There were no changes in the nature of business during Financial Year ending 31st March, 2025.

6. Significant and material orders passed by the regulators or courts or tribunals:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

7. Information about Subsidiary/ JV/ Associate Company:

The brief details of its Subsidiary are as follows:

i) Perfomise INC:

The subsidiary Perfomise Inc is incorporated in the United States of America and operates in the online digital advertising and performance marketing domain. The company has been set up to cater to global markets, providing services such as online advertising solutions, media buying and selling, and other digital marketing services. Its consolidated operation activities brief is as follows:

Financial Year	Total Assets (₹)	Total Revenue (₹)	Share of Net Profit/(Loss) (₹)	Net Cash Flows (₹)
2024-2025	2,37,46,612.53	2,03,67,106.92	1,43,689.45	21,80,491.69

8. Material changes during the year:

There have been no material changes or commitments affecting the financial position of the Company which have occurred during the Financial Year 2024-25 or between the end of the Financial Year 2024-25 and the date of this Report.

9. Meetings of the Board of Directors and its Committees:

During the above-mentioned Financial Year, the Company held 4 (Four) Board Meetings of the Board of Directors which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two Meetings.



Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	22.05.2024	2	2
2.	03.09.2024	2	2
3.	30.12.2024	2	2
4.	06.03.2025	2	2

10. Directors' Responsibility Statement:

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 and loss of the Company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on a going concern basis; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- The Directors have laid down internal financial control system as per provisions of the Companies Act, 2013.

11. Auditors and Report thereon:

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory and needs no further explanation.



12. Loans, Guarantees & Investments:

There were no loans and guarantees made by the Company under the Section 186 of the Companies Act, 2013 during the year under review

Investments made by the company during the year under review were as follows:

Particulars	Amount in ₹
Perfomise Inc	85,581/-

13. Related Party Transactions:

Disclosure of transaction with Related Parties, as required by Indian Accounting standard Ind AS – 24 relating to Related Party Disclosure' are given here under. Related parties as defined under Clause 3 of the Indian Accounting standard Ind AS – 24 have been identified based on Representations made by and information available with the Company.

[Note: Related Party relationships as identified by the Company have been relied upon by the Auditors.]

List of related parties with whom transactions were carried out during the year and description of relationship:

(Amount in ₹)

Particulars		FY 2024-25		FY 2023-24	
Name of the Related Party & Nature of Relationship	Transaction Value	Transaction Value	O/s amounts carried in the Balance Sheet	Transaction Value	O/s amounts carried in the Balance Sheet
Associate Enterprise & Sister Concern					
Charanjeet Singh	Advances	2,751	0	2,751	2,751
	Loans	-181,147	-181,147	0	0
Vertoz Limited	Loans	-49,539,278	-49,550,278	-11,041	-11,041
	Debtors	65,983	1,87,000	3,70,000	1,21,017
	Creditors	17,034,490	-20,650,550	-4,92,70,127	-3,76,85,040
Perfomise Inc	Debtors	2,139,535	2,139,535	0	0



14. Conservation of energy, technology absorption and foreign exchange outgo:

A. Conservation of Energy:

The particulars as required under the provisions of the Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy have not been furnished considering the nature of activities undertaken by the Company during the year under review.

B. Technology Absorption:

The particulars as required under the provisions of the Section 134(3) (m) of the Companies Act, 2013 in respect of technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

C. Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

(Amount in ₹)	
Foreign Exchange Inflow	38,06,662 /-
Foreign Exchange Outflow	12,81,934 /-

15. Risk Management:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

16. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of the Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. Deposits:

The company has not accepted any deposits during the year.

18. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company is an equal opportunity employer and is committed to ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.



The Company has in place an appropriate Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees.

During the year there were no incidents of Sexual Harassment in the Company.

19. Acknowledgment:

The Company wishes to thank its investors, banking community, rating agencies and stock exchanges for their support. The Company would like to take this opportunity to express sincere thanks to all its valued customers, vendors, agents and suppliers for their continued support and patronage. The Directors express their deep sense of appreciation to all the employees whose outstanding professionalism, commitment and initiative has made the organization's growth and success possible and continue to drive its progress.

Finally, the Board Directors wish to express their gratitude to the Members for their trust and support.



For & on behalf of

Perfomise Solutions Private Limited

(Formerly known as Silvertch Web Solutions Private Limited)

and its Board of Directors

A handwritten signature in blue ink, appearing to read 'Charanjeet Singh'.

Charanjeet Singh

Director

DIN: 05123043

A handwritten signature in blue ink, appearing to read 'Hirenkumar Shah'.

Hirenkumar Shah

Director

DIN: 00092739

Place: Mumbai

Date: 05th September 2025

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 or associate companies or joint ventures

Part A-Subsidiaries

(Consolidated Information in respect of each subsidiary to be presented with amounts in ₹)

Sr. No.	Name of the Subsidiary	Perfomisc Inc
1	The date since when subsidiary was acquired	27.05.2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2024 31.03.2025
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	USD (\$)
		(\$ 1 = ₹ 85.5814)
4	Share Capital	₹ 85,581.00
5	Reserves and Surplus	₹ 135,939.21
6	Total Assets	₹ 23,746,612.13
7	Total Liabilities	₹ 23,525,091.92
8	Investments	-
9	Turnover (Revenue from operations & Other income)	₹ 20,367,106.93
10	Profit before Taxation	₹ 143,689.46
11	Provision for Taxation	-
12	Profit after Taxation	₹ 143,689.46
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	100%

For and on behalf of Perfomisc Solutions Private Limited

Lnk

Hirenkumar Shah
Director
DIN:00092739

Charanjeet Singh

Charanjeet Singh
Director
DIN: 05123043



Place: Mumbai
Date: 26th May 2025

December 29, 2025

To
The Registrar of Companies
Mumbai, Maharashtra

Subject: Submission of Consolidated Financial Statements – XBRL Not Applicable

Dear Sir/Madam,

We hereby submit that the Company is preparing **Consolidated Financial Statements for the first time** for the financial year 2024-2025. As this is the first occasion on which consolidated financials are applicable to the Company, **the requirement to file the consolidated statements in XBRL format does not apply** for this year.

Accordingly, the **Consolidated Financial Statements have been attached in PDF format** along with the relevant e-forms filed with the Registrar of Companies.

We request you to kindly take the same on record.

Thanking you,

For Perfomise Solutions Private Limited



Hirenkumar Rasiklal Shah
Director
DIN: 00092739
Email Id: compliance@perfomise.com

