

**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON THE RESTATED
FINANCIAL INFORMATION**

To,
The Board of Directors,
Bonbloc Technologies Limited,
2nd floor, RR Tower IV,
Thiru Vi Ka Industrial Estate,
Guindy, Chennai, Tamil Nadu - 600032

Dear Sirs,

1. We have examined the attached Restated Financial Information of Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited') (referred to as the "Company" or the "Issuer") and its subsidiaries (the holding company and its subsidiaries collectively referred to as the "Group"), which comprises of the Restated Statement of Assets and Liabilities as at March 31st, 2025, the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Changes in Equity, the Restated Statement of Cash Flow, for the year ended March 31st, 2025 and Restated Statement of Assets and Liabilities as at March 31st, 2024 and March 31st, 2023, the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Changes in Equity, the Restated Statement of Cash Flow, for the years ended March 31st, 2024 and March 31st, 2023, and the Material Accounting Policy Information and Other Explanatory Information (collectively, referred to as the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on Sept 11th, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of :



suriandco.com



chennai@suriandco.com



044-28251140
044-28251150

Guna Complex, No. 443 & 445
4th Floor Main Building, Anna Salai
Teynampet, Chennai - 600 018, Tamilnadu

GSTIN - 33AABFS5023Q1Z2

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time (the Guidance Note).
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India [the SEBI], BSE Limited and National Stock Exchange of India Limited (collectively, the Stock Exchanges) and the Registrar of Companies, Chennai, in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Note 1 to the Restated Financial Information. The responsibility of the respective Board of Directors of the companies includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note, as applicable.
3. We have examined such Restated Financial Information taking into consideration:
- a) the terms of reference and terms of our engagement agreed upon with you vide our engagement letter dated April 19th, 2025, in connection with the proposed IPO of equity shares of the Company;
 - b) the Guidance Note on Reports in Company Prospectus (Revised 2019) issued by ICAI. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements;
 - d) the requirements of Section 26 of the Act and the ICDR Regulations; and
 - e) the General directions dated October 28, 2021, received from the Securities and Exchange Board of India (SEBI) by the company through the Book Running Lead Managers (the "SEBI communication").



Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO.

4. These Restated Financial Information have been compiled by the management from:
- a) the Audited Consolidated Financial Statements of the Company as at and for the year ended March 31st, 2025 and prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the Board of Directors of the company at their meeting held on July 16th, 2025.
 - b) the Audited Standalone Financial Statements of the Company as at and for the year ended March 31st, 2025 and prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the Board of Directors of the company at their meeting held on July 16th, 2025.
 - c) the Audited Special Purpose Standalone Financial Statements of the Company as at and for the years ended March 31st, 2024 and March 31st, 2023 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, by making Ind AS adjustments to the Audited Indian GAAP Financial Statements of the respective years, which have been approved by the Board of Directors at their meeting held on July 16th, 2025.
 - d) the Audited Special Purpose Financial Statements of its foreign subsidiary Company as at and for the year ended March 31st, 2025 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, by making Ind



- AS adjustments, , which have been approved by the Board of Directors of the company at their meeting held on July 16th, 2025.
- e) the Audited Financial Statements of its Indian subsidiary as at and for the year ended March 31st, 2025 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the members of such subsidiary at their meeting held on July 16th, 2025.
5. We have audited the special purpose standalone financial statements of the Company for the year ended March 31st, 2024 and March 31st, 2023 prepared by the Company in accordance with the Ind AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated July 16th, 2025 on these special purpose standalone financial statements to the Board of Directors who have approved these in their meeting held on July 16th, 2025.
6. For the purpose of our examination, we have relied on:
- a) Auditors report issued by us, dated July 16th, 2025 on the Audited Consolidated Financial Statements of the group as at and for the years ended March 31st, 2025 as referred in Paragraph 4(a) above.
- b) Auditors report issued by us, dated July 16th, 2025 on the Audited Standalone Financial Statements of the Company as at and for the years ended March 31st, 2025 as referred in Paragraph 4(b) above.
- c) Auditors report issued by us, dated July 16th, 2025 on the Audited Special Purpose Standalone Financial Statements of the Company as at and for the years ended, March 31st, 2024 and March 31st, 2023, as referred in Paragraph 4(c) above.
- d) Auditors report issued by us, dated July 16th, 2025 on the Audited Special Purpose Standalone Financial Statements of the foreign subsidiary company as at and for the year ended March 31st, 2025 as referred in Paragraph 4(d) above.



e) Auditors report issued by us, dated July 16th, 2025 on the Audited Financial Statements of the Indian subsidiary company as at and for the year ended March 31st, 2025 as referred in Paragraph 4(e) above.

7. We report that the Restated Financial Information:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31st 2024 and March 31st 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended March 31st 2025.
- b) have been prepared after incorporating Ind AS adjustments to the audited Indian GAAP financial statements as at and for the year ended March 31st, 2024 and March 31st, 2023 as described in Note 1B to the Restated Financial Information.
- c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that Perform Audits and Reviews of Historical Financial Statements, and Other Assurance and Related Services Engagements.

9. The Restated Financial Information, as referred to in paragraph (4) above, do not reflect the effects of all events that occurred subsequent to the reporting date, as referred to in Note No. 42 of Restated Financial Information except with respect to computation of earnings per share.

10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

11. We have no responsibility to update our report for events and circumstances occurring after the date of the report. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with Securities and



Exchange Board of India, Stock Exchanges and Registrar of Companies, Chennai,
in connection with the proposed IPO.

12. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Suri & Co.,
Chartered Accountants
Firm Reg No:004283S**



**Sanjeev Aditya .M
Partner**

Membership No:229694

Place: Chennai

Date: 11-09-2025



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U62091TN2020PLC137054

Restated Statements of Assets and Liabilities

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
ASSETS				
Non - current assets				
Property, Plant and Equipment	2(i) (ii)	63.52	16.24	8.50
Goodwill	3	35.61	0.00	0.00
Other Intangible assets	2(iii)	36.10	0.00	0.00
Intangible assets under development	2(iii)	110.03	25.91	7.71
Financial Assets				
Other financial assets	4	6.31	8.60	1.57
Deferred tax assets (net)	5	8.06	3.12	1.47
Total Non - current assets		259.63	53.87	19.25
Current assets				
Financial Assets				
Trade receivables	6	206.42	0.36	0.65
Cash and cash equivalents	7(i)	113.37	17.24	3.81
Bank balances other than cash and cash equivalents	7(ii)	15.47	34.06	0.00
Loans	8	74.99	0.00	0.00
Other financial assets	9	6.75	0.19	20.06
Other current assets	10	18.64	9.28	2.59
Total Current assets		435.64	61.13	27.11
TOTAL ASSETS		695.27	115.00	46.36
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	11	1.26	1.25	1.25
Other Equity	12	489.98	84.36	27.81
Total Equity		491.24	85.61	29.06
LIABILITIES				
Non - current liabilities				
Financial Liabilities				
Borrowings	13	3.58	0.00	0.00
Lease liabilities	14	45.69	2.55	0.00
Provisions	15	19.82	10.74	5.06
Total Non - current liabilities		69.09	13.29	5.06
Current liabilities				
Financial Liabilities				
Borrowings	16	2.54	0.00	0.00
Lease liabilities	14	8.53	5.48	2.91
Trade Payables	17			
(A) total outstanding dues of micro enterprises and small enterprises; and		0.50	0.34	1.23
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		21.59	2.54	2.58
Other financial liabilities	18	9.47	1.34	0.28
Other current liabilities	19	10.25	4.55	2.90
Provisions	20	0.30	0.09	0.06
Current Tax Liabilities (Net)	21	81.76	1.76	2.28
Total Current liabilities		134.94	16.10	12.24
TOTAL EQUITY & LIABILITIES		695.27	115.00	46.36

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Suri & Co., Chartered Accountants, FRN:004283S

Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No:229694

Place: Chennai | Date: 11-09-2025

For and on behalf of the Board

Swaminathan Rajagopalan *Durai Appadurai* *V. Nageswaran*

Swaminathan Rajagopalan **Durai Appadurai** **Nageswaran V**

Whole Time Director & CFO Managing Director

DIN: '03459440 DIN: '08889838



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U62091TN2020PLC137054

Restated Statement of Profit and Loss

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Revenue From operations	22	1,033.72	372.32	198.12
Other Income	23	2.62	0.52	0.11
Total Income		1,036.34	372.84	198.23
Expenses				
Employee benefits expense	24	291.13	270.79	143.04
Finance costs	25	7.41	1.16	0.61
Depreciation and amortization expenses	26	12.65	12.22	5.91
Other expenses	27	292.04	21.80	22.36
Total expenses		603.23	305.97	171.92
Profit/(loss) before exceptional items and tax		433.11	66.87	26.31
Exceptional Items		0.00	0.00	0.00
Profit/(loss) before tax		433.11	66.87	26.31
Tax expense:	28			
Current tax		101.37	14.35	5.97
Deferred tax		(3.13)	(1.65)	(0.73)
Profit / (loss) for the period from continuing operations		334.87	54.17	21.07
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
Re-measurement of defined benefit plans (Net)		1.12	(0.21)	1.59
Income tax relating to items that will not be reclassified to profit or loss		(0.28)	0.05	(0.40)
Items that will be reclassified to profit or loss				
Foreign Currency translation reserve		3.61	-	-
Total Other Comprehensive Income		4.45	(0.16)	1.19
Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)		339.32	54.01	22.26
Profit for the period attributable to				
Owners of the Company		334.87	54.17	21.07
Other comprehensive income / loss ('OCI') for the period attributable to				
Owners of the Company		4.45	(0.16)	1.19
Total comprehensive income for the period				
Owners of the Company		339.32	54.01	22.26
Earnings per equity share (Rs.1/- each) :	29			
Basic (in Rs.)		1.78	0.29	0.11
Diluted (in Rs.)		1.78	0.29	0.11

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Suri & Co., Chartered Accountants, FRN:004283S

Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No:229694

Place: Chennai

Date: 11-09-2025



For and on behalf of the Board

Swaminathan Rajagopalan

Swaminathan Rajagopalan

Whole Time Director & CFO

DIN: '03459440

Durai Appadurai

Durai Appadurai

Managing Director

DIN: '08889838

Nageswaran V

Company Secretary



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U72900TN2020PLC137054

Restated Statement of Cash Flows

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Cash Flow from Operating Activities:			
Net Profit before tax	433.11	66.87	26.31
Adjustments for:			
Depreciation of Property, Plant and Equipment	6.29	6.09	3.29
Depreciation of Right of Use Asset	6.36	6.13	2.62
Finance Costs	6.02	0.75	0.38
Share based payments	0.66	2.53	0.69
Loss on Exchange difference (Unrealised)	(0.11)	2.51	1.65
Interest on Income Tax	1.20	0.22	0.14
Intangible assets under development written off		1.19	
Loss on sale of Property, Plant and Equipment	0.04		
Creditors Written Back	(1.15)		
Interest Income	(1.41)	(0.51)	(0.11)
Operating Profit before Working Capital Changes	451.01	85.78	34.97
Adjustments for changes in:			
(Increase)/Decrease in Trade receivables	(199.72)	(2.16)	(2.31)
(Increase)/Decrease in Other financial assets (Non-Current & Current)	(81.40)	12.71	(16.34)
(Increase)/Decrease in Other assets (Non - Current & Current)	(8.47)	(6.70)	(1.31)
Increase/(Decrease) in Trade Payables	19.56	(0.93)	3.24
Increase/(Decrease) in Other current liabilities	1.47	1.65	1.91
Increase/(Decrease) in Other financial liabilities	3.72	1.06	0.07
Increase/(Decrease) in Provisions (Current & Non-Current)	5.45	5.48	3.52
Cash Generated from Operations	191.62	96.89	23.75
Income Taxes (paid)/refund received (Net)	(18.71)	(15.04)	(5.34)
Net Cash Flow From Operating Activities (A)	172.91	81.85	18.41
Cash Flow from Investing Activities:			
Addition to Property, Plant and Equipment	(3.25)	(8.74)	(5.84)
Sale of Property, Plant and Equipment	0.03		
Investments made during the year	-	-	-
Consideration paid on acquisitions	(13.00)	-	-
Intangibles under development	(75.42)	(19.39)	(6.52)
Bank balances not considered as Cash and cash equivalents	19.06	(34.06)	-
Interest Income	0.85	0.28	-
Net Cash Flow from Investing Activities (B)	(71.73)	(61.91)	(12.36)
Cash Flow from Financing Activities *:			
Payment of interest portion of Lease liabilities	(6.02)	(0.75)	(0.38)
Principal repayment of Lease liabilities	(7.63)	(5.76)	(2.32)
Net Cash Flow from Financing Activities (C)	(13.65)	(6.51)	(2.70)
Effect of exchange differences on translation of foreign currency transactions	3.61		
Cash and cash equivalent equivalent of subsidiary taken over (D)	4.99		
Net Increase/(Decrease) in Cash and cash equivalents (A+B+C+D)	92.52	13.43	3.35
Cash and cash equivalents as at beginning of the year	17.24	3.81	0.46
Cash and cash equivalents as at end of the year	113.37	17.24	3.81



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
CIN: U62091TN2020PLC137054
Restated Statement of Cash Flows
(All amounts are in INR Millions, unless otherwise stated)

Note: Statement of Cash Flows is prepared by the indirect method set out in Ind AS 7
Non cash movement of assets and liabilities received against allotment of shares for subsidiary acquisition is detailed in Note 3 Refer Note 15 for movement of lease liabilities

Reconciliation of cash and cash equivalents as per Statement of Cash Flows:

Cash and cash equivalents at the end of the year as per Balance Sheet [refer note 8(i)]	113.37	17.24	3.81
Cash and cash equivalents at the end of the year for computing cash flows	113.37	17.24	3.81

During the current year and previous year, the Company did not have any change in assets / liabilities, arising from following activities, affecting the cashflows :

- (i) Changes in fair values.
- (ii) Impact of Changes in foreign exchange rates on Borrowings.

As per our report of even date

For and on behalf of the Board

For Suri & Co.,
Chartered Accountants
Firm Reg No:004283S


Sanjeev Aditya M

Partner

Membership No:229694
Place: Chennai
Date: 11-09-2025




Swaminathan Rajagopalan
Whole Time Director & CFO
DIN: '03459440


Durai Appadurai
Managing Director
DIN: '08889838


Nageswaran V
Company Secretary



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U72900TN2020PLC137054

Restated Statement of Changes in Equity

(All amounts are in INR Millions, unless otherwise stated)

A. Equity Share capital

Particulars	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	March 31, 2023
Balance at the beginning of the current reporting period	1.25	1.25	1.25	1.25
Changes due to prior period errors	0.00	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	1.25	1.25	1.25	1.25
Changes in equity share capital during the current year	0.01	0.00	0.00	0.00
Balance at the end of the current reporting period	1.26	1.25	1.25	1.25

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Securities Premium	Share options outstanding account	Retained Earnings	Re-measurement of defined benefit plans (Net)		
As at April 1, 2022			7.25			7.25
IND AS Adjustments			(2.39)			(2.39)
Restated Balance as at April 1, 2022			4.86			4.86
Profit for the year		0.73	21.07			21.07
Share based payments						0.73
Transfer from retained earnings - Share based payments of Holding company			(0.04)			(0.04)
Re-measurement of defined benefit plans (Net of Tax)			1.19			1.19
Total Comprehensive Income/(Loss) for the year ending March 31, 2023		0.73	27.08			27.81
Dividends						
Transfer to retained earnings						
Balance as at the end of March 31, 2023		0.73	27.08			27.81
Changes in accounting policy or prior period errors						



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U62091TN2020PLC137054

Restated Statement of Changes in Equity

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Reserves and Surplus				Other Comprehensive Income		Total
	Securities Premium	Share options outstanding account	Retained Earnings	Re-measurement of defined benefit	Foreign Currency translation		
Restated Balance as at April 1, 2023	-	0.73	27.08	-	-	27.81	
Profit for the year			54.17			54.17	
Share based payments		2.70				2.70	
Transfer from retained earnings - Share based payments of Holding company			(0.16)			(0.16)	
Re-measurement of defined benefit plans (Net of Tax)			(0.16)			(0.16)	
Total Comprehensive Income/(Loss) for the year ending March 31, 2024	-	3.43	80.93	-	-	84.36	
Dividends						-	
Balance as at the end of March 31, 2024	-	3.43	80.93	-	-	84.36	
Changes in accounting policy or prior period errors						-	
Restated Balance as at March 31, 2024	-	3.43	80.93	-	-	84.36	
Profit for the year			80.93			334.87	
Share based payments		1.41				1.41	
Transfer from retained earnings - Share based payments of Holding company			(0.08)			(0.08)	
Re-measurement of defined benefit plans (Net of Tax)			0.84			0.84	
Other Comprehensive Income/(Loss)					3.61	3.61	
Total Comprehensive Income/(Loss) for the year ending March 31, 2025	-	4.84	416.56	-	3.61	425.01	
Issue of Shares	64.97					64.97	
Balance as at the end of March 31, 2025	64.97	4.84	416.56	-	3.61	489.98	

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Suri & Co., Chartered Accountants, FRN: 004283S

Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No.: 229694

Place: Chennai | Date: 11-09-2025



K. J. V.

Swaminathan Rajagopalan

Whole Time Director & CFO

DIN: '03459440

For and on behalf of the Board

Durai Appadurai

Durai Appadurai

Managing Director

DIN: '08889838

V. Nageswaran

Nageswaran V

Company Secretary



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U72900TN2020PLC137054

Notes to Restated Financial Information

Corporate Information :

Bonbloc Technologies provides SaaS solutions for specific industries using Blockchain, IoT and Data Science technologies and supporting large enterprises with modernization & digital transformation using timeless and modern technologies. They are also engaged in providing hardware, software design and product development services, for the Internet of Things market segment using Blockchain, machine learning, data science and appropriate technologies. The company is a private limited company incorporated, subsequently converted to public limited on June 18, 2025 and domiciled in India and has its registered office at RR Tower IV, T.V.K. Industrial Estate, Guindy Industrial Estate, Chennai - 600032 CIN:U72900TN2020PLC137054. The company has two subsidiaries namely - Bonbloc Technologies USA. Inc and Ambient Business Solutions Private Limited whose accounts are consolidated.

Basis of presentation and Material Accounting Policy Information

1 Basis of preparation of Restated Financial Information

The Restated Financial Information are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 2013 (the Act), accounting principles generally accepted in India and comply the accounting standards specified under Section 133 of the Act, read with relevant applicable rules, as amended from time to time. The Restated Financial Information has been prepared for inclusion in the Draft Red Hearing Prospectus ("DP" or "offer document") to be filed by the Company with the Securities Exchange Board of India, Bombay Stock of Exchange (BSE), National Stock Exchange (NSE) & Registrar of Company, Chennai in connection with proposed Initial Public Offering of its equity shares of face value of Rs 10 each of the Company comprising a fresh issue of equity shares and offer for sale of equity shares held by an existing shareholders (the "Offer"), in accordance with the requirements of

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI). as amended from time to time (the Guidance Note).

The Restated Financial Information of Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited') (referred to as the "Company" or the "Issuer") and its subsidiaries (the holding company and its subsidiaries collectively referred to as the "Group"), which comprises of the restated consolidated statement of assets and liabilities as at March 31, 2025 and the restated standalone statement of assets and liabilities as at March 31, 2024 and March 31, 2023, the restated consolidated statement of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the financial year ended March 31, 2025 and the restated standalone statement of profit and loss (including other comprehensive income), the restated standalone statement of changes in equity and the restated standalone statement of cash flows for the financial years ended March 31, 2024 and March 31, 2023, the statement of significant accounting policies, other explanatory information annexed thereto (collectively, the "Restated Financial Information").

These Restated Financial Information have been compiled by the management from:

- a) the Audited Consolidated Financial Statements of the group as at and for the year ended March 31st, 2025 and prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the Board of Directors of the company at their meeting held on 16-07-2025.
- b) the Audited Standalone Financial Statements of the company as at and for the year ended March 31st, 2025 and prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the Board of Directors of the company at their meeting held on 16-07-2025.

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**CIN: U72900TN2020PLC137054****Notes to Restated Financial Information**

c) the Audited Special Purpose Standalone Financial Statements of the Company as at and for the years ended March 31st, 2024 and March 31st, 2023 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, by making Ind AS adjustments to the Audited Indian GAAP Financial Statements of the respective years, which have been approved by the Board of Directors at their meeting held on 16-07-2025.

d) the Audited Special Purpose Financial Statements of its foreign subsidiary Company as at and for the year ended March 31st, 2025 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, by making Ind AS adjustments, which have been approved by the Board of Directors at their meeting held on 16-07-2025.

e) the Audited Financial Statements of its Indian subsidiary as at and for the year ended March 31st, 2025 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, to the extent applicable, which have been approved by the respective Boards of such subsidiary at their meeting held on 16-07-2025.

The Management has restated financial statements for the financial years 2023-24 and 2022-23 as per Ind AS. Accordingly, the date of transition to Ind AS is April 1, 2022. The company has complied with Ind AS 101, First Time Adoption of Indian Accounting Standards. The Restated Financial Information have been prepared after incorporating adjustments in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 (the "Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These Restated Financial Information have been prepared by the group on the basis that it will continue to operate as a going concern.

The Restated Financial Information do not reflect the effects of all events that occurred subsequent to the reporting date, as referred to in Note No. 42 of the Restated Financial Information except for the computation of Earnings per share.

Basis of Consolidation

The Restated Financial Information comprise the financial statements of the parent company and its subsidiaries consolidated for all entities which are controlled by the parent company. Control exists when the parent has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the effective date the control commences and ceases when the control is lost.

The Restated Financial Information have been prepared on the basis of audited financial statements of the parent Company viz. Bonbloc Technologies Limited and its below mentioned subsidiaries:

Following subsidiaries, have been considered in the preparation of Restated Financial Information:

Name of the subsidiary	Percentage of Holding as at		
	31st March, 2025	31st March, 2024	31st March, 2023
Ambient Business Solutions Private Limited	100%	N.A.	N.A.
Bonbloc Technologies Inc	100%	N.A.	N.A.

For preparation of consolidated financial statements, the financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared by applying uniform accounting policies. Deferred tax assets and deferred tax liability have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liability and where the deferred tax assets and deferred tax liabilities relates to income taxes levied by the same taxation authority.

2 Accounting Policies

Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the group has considered an operating cycle of 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements have been prepared on a historical cost basis except for the following assets and liabilities, which have been measured at fair value:

1. Financial assets and liabilities that are qualified to be measured at fair value.
2. The defined benefit asset / liability is recognised as the present value of defined benefit obligation less fair value of plan assets.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

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Notes to Restated Financial Information**3 Use of estimates and judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

4 Measurement of fair values

The Group's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. The group regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the group assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5 Property, Plant and Equipment

In accordance with Ind AS 16 - 'Property, Plant and Equipment', items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

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

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably.

Cost and related accumulated depreciation of property, plant and equipment are eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the statement of profit and loss.

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using Written down value method and is generally recognized in the statement of profit and loss and as prescribed in Schedule II to the Companies Act, 2013. Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate, prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).

The estimated useful lives are as mentioned below:

Type of asset	Useful lives
Leasehold improvements	Lease term
Plant and equipment	3 years
Office equipment	5 years
Furniture and fixtures	10 years
Vehicles	8 years



Impairment of Non-current assets:

Property, plant and equipment, Goodwill and other intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. In accordance with Ind AS 36 - 'Impairment of Assets', for the purpose of impairment testing, the recoverable amount (ie. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation/amortisation) had no impairment loss been recognized for the asset in prior years.

6 Goodwill and other intangible assets

Goodwill

Goodwill represents the purchase consideration in excess of the holding Company's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquired entity. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds purchase consideration, the fair value of net assets acquired is reassessed and the bargain purchase gain is recognized in capital reserve. Goodwill is measured at cost less accumulated impairment losses.

Other Intangible Assets

Intangible assets internally generated by the Group are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the Straight line method and is included in depreciation and amortization in statement of profit and loss.

Customer related interface has the useful life of 3-5 years.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Group has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs, which can be capitalized include the cost of material, direct labor, borrowing costs, overhead costs that are directly attributable to prepare the asset for its intended use.

The estimated useful life of an identifiable intangible asset is based on a number of factors, including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Intangible assets under development

The intangible under development includes cost of intangible assets that are not ready for their intended use on the date of Balance sheet less accumulated impairment losses, if any.

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7 Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The Group accounts for a contract with a customer that is within the scope of IND AS 115 - 'Revenue from Contracts with Customers', only when all the following criteria are met:

- (a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) the entity can identify each party's rights regarding the goods or services to be transferred;
- (c) the entity can identify the payment terms for the goods or services to be transferred;
- (d) the contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

In evaluating whether collectability of an amount of consideration is probable, the group considers the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the group will be entitled may be less than the price stated in the contract if the consideration is variable because the group may offer the customer a price concession.

The Parent Company derives revenue primarily from hardware, software design and product development services. Revenue is measured at the fair value of the consideration received or receivable.

Revenue disclosed is net of discounts and Goods and service tax. For product development services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. The Group has to apply the principles of revenue recognition to each of the distinct performance obligation and transaction price is recognized for each of the performance obligation of the contract.

The Group recognizes revenue when the performance obligations as promised have been satisfied with a transaction price and when where there is no uncertainty as to measurement or collectability of the consideration. Recognition criteria for various types of contracts are as follows:

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis. Where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The Group's consulting services contracts are either on a time and materials, fixed price or subscription basis. These revenues are recognized as the services are rendered for time and materials contracts, on a proportional performance basis for fixed price contracts or ratably over the contract term for subscription professional services contracts. Other revenues consist primarily of training revenues recognized as such services are performed.

Revenue from support services rendered to group companies is recognized on a cost plus agreed mark-up basis as per the terms of the contract with the parties. It is recognised in the accounting period in which services are rendered.

Interest is generally recognised on accrual basis, unless otherwise stated. In case of interest on Income Tax refund, income is recognised when there is certainty of collection.

Unbilled revenue represents earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of other financial assets.

Unearned revenues represent billing in excess of revenue recognized on hardware, software design and product development services and is included in Other Current Liabilities until the above revenue recognition criteria is met.

Advance payments received from customers for whom no services have been rendered are presented as "Revenue received in advance".

L. Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional and is referred to as unbilled revenue as discussed above.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier) and the same is referred to as revenue received in advance as discussed above.

Contract liabilities are recognised as revenue, when the Group performs under the contract.



**8 Foreign Currency Transactions
Functional and Presentation Currency**

Functional and Presentation Currency

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency). The functional currency of the Group is the Indian Rupee. These financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign currency Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign – currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

9 Leases

The Group assesses whether a contract is or contains a lease, at inception of a contract. In accordance with Ind AS 116 'Leases' A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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10 Employee benefits

In Accordance with Ind AS 19 - 'Employee Benefits', short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

The contribution to Provident Fund (defined contribution plan), as per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, is recognised as expense and remitted to the Provident Fund Commissioner.

The Group provides gratuity, a defined benefit plan covering eligible employees. The Group's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted.

The calculation of defined benefit obligation is performed annually by an independent actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI. The group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The group recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits – Compensated absences

Provision for long- term compensated absences is made on the basis of actuarial valuation as at the balance sheet date by an independent actuary using projected unit credit method. Actuarial gain or loss is recognized immediately in the statement of profit and loss.

Share Based Payments:

The group recognizes stock-based expenses related to stock options and restricted stock awards as per the method prescribed under Ind AS 102 - Share based payment over the vesting term of four years.

11 Impairment of Financial assets

Receivables: In accordance with Ind AS 109, the group follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

12 Financial Instruments

Initial Measurement:

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measure at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.



Subsequent Measurement:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if both of the following conditions are met: (a) the financial assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, where interest represents consideration for the time value of money and credit risk associated with the principal amount outstanding during a particular period of time. Such qualifying financial assets are measured using the effective interest method, net of expected credit loss provisions determined in accordance with the three-stage impairment model under Ind AS 109. Financial assets are derecognised in accordance with Ind AS 109 when the contractual rights to cash flows expire or when the group transfers substantially all risks and rewards of ownership.

Amortised assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

Financial assets at fair value through other comprehensive income: (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss: (FVTPL)

Any financial asset not subsequently measured at amortised cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. For 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.

The group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

Equity Shares in Subsidiaries at Cost

Investments in Equity Shares of Subsidiaries are accounted for at cost in the financial statements and the same are tested for impairment in case of any indication of impairment.

Business combinations

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103 - 'Business Combinations'. The acquisition date is the date on which control is transferred to the acquirer. The group measures goodwill as of the applicable acquisition date at the fair value of the consideration transferred, less the net recognised amount of the identifiable assets acquired and liabilities (including contingent liabilities) acquired. Transaction cost that the group incurs in connection with business combinations such as finder fees, legal fees and other professional and consulting fees is expensed as incurred.

13 Earnings per share

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. In accordance with Ind AS 33 - 'Earnings per Share' Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the group by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held (if any). Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and for the effects of all dilutive potential ordinary shares. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources.



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Notes to Restated Financial Information

14 Borrowings

Borrowing cost consists of interest and other cost that the group has incurred in connection with the borrowing of funds. All other borrowing costs are charged to the Statement of Profit and Loss as incurred based on the effective interest rate method.

The Group capitalises borrowing costs for all qualifying assets where the construction or acquisition period is substantial.

15 Accounting for Taxes on Income

Income tax comprises current and deferred tax. In accordance with Ind AS 12 - 'Income Taxes' it is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

· Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

· Temporary differences represent the variances between the carrying amount of an asset or liability as recorded in the balance sheet and its corresponding tax base, which is the amount attributed to that asset or liability for tax purposes. The group adopts the balance sheet approach for recognizing deferred tax, whereby deferred tax assets and liabilities are determined by comparing the carrying amounts of all assets and liabilities in the financial statements with their respective tax bases.

Deferred tax is measured based on the Tax Laws and rates that have been enacted or substantively enacted at the Balance Sheet date.

· Deferred tax assets are recognized on brought forward unabsorbed depreciation and brought forward losses only if there is a virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

· Unrecognised deferred tax asset of earlier years is reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which, such deferred tax assets can be realised.

16 Provisions, Contingent Liabilities and Contingent Assets

In accordance with Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets',

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. The group does not recognize a Contingent asset but discloses its existence in the consolidated financial statements where an inflow of economic benefits is probable.



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Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

Note No. 1A: Transition to Ind AS

These financial statements for the year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.

The company has proposed to initiate an action plan for Initial Public Offering of its equity shares in accordance with the requirements of

a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act"); and

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations");

For the purposes of the above plan the company suo moto has adopted the accounting standards prescribed under Indian Accounting standard Rule (INDAS) and has prepared and adopted a duly audited special purpose financial statements for the year ended 2023 and 2024 using April 1, 2022 as the transition date, the Company has followed the guidance prescribed in Ind AS 101 – First time adoption of Indian Accounting Standards. The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The figures of the year ended 31-03-2024 and 31-03-2023 has been taken from the special purpose financial statements.

The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2025 and the comparative information. Exemptions on first time adoption of Ind AS availed with Ind AS 101 have been set out as below:

A. Exceptions from full retrospective application Estimates exception:

Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP

B. Ind AS optional exemptions

Property plant and equipment, Intangible assets - Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the previous financial statements as at the date of transition to Ind AS, and use that as its deemed cost on the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets and investment property.

Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value as at the date of transition.

Leases

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Indian GAAP and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. The expected borrowing rate has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Indian GAAP and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application. The company has elected to apply this exemption.

C. Ind AS mandatory exceptions

De-recognition of financial assets and financial liabilities

As per Ind AS 101 a first time adopter shall apply the de-recognition principles requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the de-recognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and liabilities recognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Classification and measurement of financial assets

As per Ind AS 101 an entity has to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Accordingly, the company has determined the classification of Financial assets based on facts and circumstances existing at the date of transition to Ind AS.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

CIN: U72900TN2020PLC137054

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

Note no.1B Statement Of Restatement Adjustments in Audited Financial Statements

A. Restatement Adjustments

Summarized below are the restatement adjustments made to the equity of the Audited Special Purpose Consolidated Financial Statements of the Group for the year ended 31st March 2025 and Standalone Financial Statements for the years ended 31st March, 2025, 31st March, 2024 and 31st March, 2023 and their consequential impact on the profit/loss.

(i) Reconciliation between total equity as per Audited Special Purpose Consolidated and Standalone Financial Statements and Restated Financial Information

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
A. Equity Share Capital			
Equity Share Capital as per Audited Special Purpose Consolidated and Standalone Financial Statements	1.26	1.25	1.25
Restatement Adjustments	0.00	0.00	0.00
Equity Share Capital as per Restated Financial Information (A)	1.26	1.25	1.25
B. Other Equity			
Other Equity as per Audited Special Purpose Consolidated and Standalone Financial Statements	489.98	84.36	27.81
Restatement Adjustments	0.00	0.00	0.00
Other Equity as per Restated Financial Information (A)	489.98	84.36	27.81

(ii) Reconciliation between profit for the year after tax as per Audited Special Purpose Consolidated and Standalone Financial Statements and Restated Profit after Tax as per Restated Statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Profit for the year after tax as per Audited Special Purpose Consolidated and Standalone Financial Statements	334.87	54.17	21.07
Restatement Adjustments	-	-	-
Restated Profit after tax as per Restated Financial Information	334.87	54.17	21.07

B. Material Regrouping

No regrouping or reclassification was required in the Restated Financial Information from those reported in Audited Special Purpose Consolidated and Standalone Financial Statements of the Group.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

(i)	Particulars	Property, Plant and Equipment						Total
		Leasehold Improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Electrical Fittings	
	Gross Carrying Value							
	Deemed Cost as at April 1, 2022	-	3.07	-	-	0.02	-	3.09
	Additions	-	5.73	0.05	-	0.06	-	5.84
	Disposals	-	-	-	-	-	-	-
	Gross Carrying Value as at March 31, 2023	-	8.80	0.05	-	0.08	-	8.93
	Additions	-	8.57	0.17	-	-	-	8.74
	Disposals	-	-	-	-	-	-	-
	Gross Carrying Value as at March 31, 2024	-	17.37	0.22	-	0.08	-	17.67
	Adjustments #	2.06	0.58	1.17	6.11	0.60	-	10.52
	Additions	-	2.53	0.00	-	0.72	-	3.25
	Disposals	-	(0.07)	-	-	-	-	(0.07)
	Gross Carrying Value as at March 31, 2025	2.06	20.41	1.39	6.11	1.40	-	31.37
	Accumulated Depreciation							
	Accumulated Depreciation as at April 1, 2022	-	-	-	-	-	-	-
	Charge for the year	-	3.27	0.00	-	0.01	-	3.28
	Disposals	-	-	-	-	-	-	-
	Accumulated Depreciation as at March 31, 2023	-	3.27	0.00	-	0.01	-	3.28
	Charge for the year	-	6.09	-	-	-	-	6.09
	Disposals	-	-	-	-	-	-	-
	Accumulated Depreciation as at March 31, 2024	-	9.36	0.00	-	0.01	-	9.37
	Adjustments #	1.85	0.29	0.53	1.91	0.41	-	4.99
	Charge for the year	-	5.95	0.05	-	0.29	-	6.29
	Disposals	-	-	-	-	-	-	-
	Accumulated Depreciation as at March 31, 2025	1.85	15.60	0.58	1.91	0.71	-	20.65

Refer Note 38 for assets taken over on acquisition

Net Carrying Value

As at March 31, 2023
As at March 31, 2024
As at March 31, 2025

-	5.53	0.05	-	0.07	5.65
-	8.01	0.22	-	0.06	8.29
0.21	4.81	0.81	4.20	0.69	10.72



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

(ii) Right-of-Use Assets

Particulars	Amount
Gross Block as at April 1, 2022	-
Additions	5.48
Disposals	-
Gross Block as at March 31, 2023	5.48
Additions	11.23
Disposals	-
Gross Block as at March 31, 2024	16.71
Additions	56.73
Adjustments @	6.61
Disposals	-
Gross Block as at March 31, 2025 #	80.05
Accumulated Depreciation as at April 1, 2022	
Charge for the year	2.62
Disposals	-
Accumulated Depreciation as at March 31, 2023	2.62
Charge for the year	6.13
Disposals	-
Accumulated Depreciation as at March 31, 2024	8.75
Charge for the year*	12.72
Adjustments @	5.78
Disposals	-
Accumulated Depreciation as at March 31, 2025	27.25
Net Carrying Value as at March 31, 2023	2.86
Net Carrying Value as at March 31, 2024	7.96
Net Carrying Value as at March 31, 2025 #	52.80

Property, Plant and Equipment Pledged as Security:

Includes assets whose gross block is Rs. 6.11 and net block of Rs. 4.20 hypothecated in favour of ICICI Bank in respect of loan taken by a Subsidiary.

* Includes depreciation expense of Rs. 6.36 capitalised within Intangibles under development.

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

@ Refer Note 38 for assets taken over on acquisition

Deemed Cost:

The company has elected to value all assets at previous GAAP carrying amounts and use it as the deemed cost on transition to IND-AS.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Title Deeds:

Title deeds of immovable properties not held in name of the Company: Nil (FY 24: NIL, FY 23: NIL)

Capital Commitments:

Estimated value of contracts in capital account remaining to be executed (net of advances): Nil (FY 24: NIL, FY 23: NIL)

Revaluation during the Year: Nil (FY 24: NIL, FY 23: NIL)

Net exchange difference arising out of translation of financial statements of non-integral financial operations - Nil

Impairment loss recognised or reversed during the year: Nil (FY 24: NIL, FY 23: NIL)

(iii) Other Intangible assets - Customer Relationship

Particulars	Amount
Gross Block as at April 1, 2022	-
Additions	-
Disposals	-
Gross Block as at March 31, 2023	-
Additions	-
Disposals*	-
Gross Block as at March 31, 2024	36.10
Additions	-
Disposals	-
Gross Block as at March 31, 2025	36.10
Accumulated Amortization as at April 1, 2022	-
Charge for the year	-
Disposals	-
Accumulated Amortization as at March 31, 2023	-
Charge for the year	-
Disposals	-
Accumulated Amortization as at March 31, 2024	-
Charge for the year	-
Disposals	-
Accumulated Amortization as at March 31, 2025	-

Net Carrying Value as at March 31, 2023

Net Carrying Value as at March 31, 2024

Net Carrying Value as at March 31, 2025

No amortization is charged considering Note 38 relating to acquisition of the subsidiary

36.10



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Intangible assets under development - Internally generated		Amount
Particulars		
Gross Block as at April 1, 2022		1.19
Additions		6.52
Disposals		-
Gross Block as at March 31, 2023		7.71
Additions		19.39
Disposals*		(1.19)
Gross Block as at March 31, 2024		25.91
Additions		84.12
Disposals		-
Gross Block as at March 31, 2025		110.03

* Intangible Assets under Development has been recognised as an expense in the Statement of Profit and Loss during FY 23-24 since the development expenditure subsequently did not satisfy the criteria for recognition as an intangible asset

Intangible assets under development - Ageing Schedule

Particulars	Amount in Intangible assets under development for a period of			Total
	Less than 1 year	1-2 years	2-3 years or more than 3 years	
As at March 31, 2025				
(i) Projects in progress	84.12	19.39	6.52	110.03
(ii) Projects temporarily suspended	-	-	-	-
Total	84.12	19.39	6.52	110.03
As at March 31, 2024				
(i) Projects in progress	19.39	6.52	-	25.91
(ii) Projects temporarily suspended	-	-	-	-
Total	19.39	6.52	-	25.91
As at March 31, 2023				
(i) Projects in progress	6.52	1.19	-	7.71
(ii) Projects temporarily suspended	-	-	-	-
Total	6.52	1.19	-	7.71

*** Note:**

- There are no Intangible Assets under development whose completion is overdue or has exceeded its cost compared to its initial plan.
- Intangible assets under development are in the nature of Edge data Solutions with the help of Block chain technology



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Expenses capitalised as Intangible Assets under Development

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Depreciation and amortization expenses	6.36		-
Employee benefits expense	75.95	18.29	6.04
Other expenses	1.81	1.10	0.48
Total	84.12	19.39	6.52



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

3 Goodwill

Particulars	As at
	March 31, 2025
Gross Carrying Value as at April 1, 2024	
Goodwill on Acquisitions (Refer Note 1)	35.61
Gross Carrying Value as at March	35.61
Less: Impairment	-
Net Carrying Value as on March	35.61

4 Other financial assets

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2023
(Unsecured, unless otherwise stated)			
Security Deposits	6.31	8.60	1.57
Total	6.31	8.60	1.57

Note: Financial Assets are carried at amortised cost

5 Deferred tax assets (net)

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2023
Deferred tax asset			
On account of Property, Plant and Equipment	1.51	0.31	0.13
On account of Lease liabilities	14.30	2.09	0.77
On account of Provision for Employee benefits	5.06	2.72	1.29
On account of Provision for Impairment loss	0.18	0.00	0.00
Total	21.05	5.12	2.19
Deferred tax liability			
On account of Property, Plant and Equipment	0.00	0.00	0.00
On account of Right-of-Use Asset	(12.99)	(2.00)	(0.72)
Total	(12.99)	(2.00)	(0.72)
Deferred tax assets (net)	8.06	3.12	1.47

6 Trade receivables

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2023
Secured, considered good	-	0.00	0.00
Unsecured considered good	207.12	0.36	0.65
Having significant increase in Credit Risk credit impaired	-	0.00	0.00
Less: Provision for Impairment loss	(0.70)	0.00	0.00
Total	206.42	0.36	0.65

Receivable from Related parties (Refer Note 34C)



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Trade receivables ageing schedule

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Undisputed, considered good			
Unbilled*	0.76	-	19.74
Less than 6 months	205.74	0.36	0.65
6 months - 1 year	0.23	-	-
1 - 2 years	0.06	-	-
2 - 3 years	0.18	-	-
More than 3 years	0.91	-	-
Undisputed, significant increase in			
Unbilled*			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Undisputed, credit impaired			
Unbilled*			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Disputed, considered good			
Unbilled*			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Disputed, significant increase in credit			
Unbilled*			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Disputed, credit impaired			
Unbilled*			
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Total	207.88	0.36	20.39

* Classified under other financial assets (current)

The ageing related disclosure is prepared from the transaction date.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

7 Cash and Bank Balances

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(i) Cash and cash equivalents			
a. Balances with banks:			
In current accounts	113.32	17.19	3.79
b. Cash on hand	0.05	0.05	0.02
Total	113.37	17.24	3.81
(ii) Bank balances other than above			
Margin money with banks	0.43	0.00	0.00
Deposits with original maturity more than 3 months but less than 12 months	15.04	34.06	0.00
Total	15.47	34.06	0.00

8 Loans - Current

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Unsecured, unless otherwise stated)			
Interest free Loan to holding company	74.99	0.00	0.00
Total	74.99	0.00	0.00

Loans or Advances in the nature of Loans (repayable on demand) granted to	As at March, 2025		As at March, 2024	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	74.99	100%	-	100%
Directors	-	0%	-	0%
KMPs	-	0%	-	0%
Related Parties	-	0%	-	0%
Total	74.99	100%	-	100%

Loans or Advances in the nature of Loans (repayable on demand) granted to	As at March, 2023	
	Amount outstanding	% of Total
Promoters	-	100%
Directors	-	0%
KMPs	-	0%
Related Parties	-	0%
Total	-	100%

9 Other financial assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Unsecured, unless otherwise stated)			
Contract Asset	0.29	0.00	0.00
Unbilled revenue*	0.76	0.00	19.74
Advance to Employees	0.30	0.19	0.32
Refundable deposits	5.40	0.00	0.00
Total	6.75	0.19	20.06

*Classified as financial asset as right to consideration is unconditional and is due only after a passage of time

Other financial assets include due

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Directors or other officers of the company	0.00	0.00	0.00
Private company in which director is a member/director	0.00	0.00	0.00
Firm in which director is a partner	0.00	0.00	0.00



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

10 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(Unsecured, unless otherwise stated)			
Advance other than capital advances			
Advances to suppliers	4.31	3.65	0.00
Prepaid expenses	0.13	0.00	0.00
Receivable from statutory authorities*	14.20	5.63	2.59
Total	18.64	9.28	2.59

*Receivable from statutory authorities consist of input tax credit recoverable from Government

Other assets include Due from:

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Directors or other officers of the company	0.00	0.00	0.00
Private company in which director is a member/director	0.00	0.00	0.00
Firm in which director is a partner	0.00	0.00	0.00

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Note 5
Movement in deferred tax balances

Particulars	As at April 1, 2022	As at March 31, 2023		As at March 31, 2024		As at March 31, 2025	
		Charged/(Credited) to Profit and Loss	Other Comprehen- sive Income	Charged/(Credited) to Profit and Loss	Other Comprehen- sive Income	Charged/(Credited) to Profit and Loss	Other Comprehen- sive Income
Property, Plant and Equipment	(0.06)	0.19	-	0.18	0.31	1.20	1.51
Right-of-Use Asset	-	(0.72)	-	(1.28)	(2.00)	(10.98)	(12.99)
Lease liabilities	-	0.77	-	1.32	2.09	12.22	14.30
Impairment Loss	-	-	-	-	2.72	0.18	0.18
Employee benefits	0.80	0.89	(0.40)	1.38	0.05	2.62	5.06
Total	0.74	1.13	(0.40)	1.60	3.12	5.24	8.06



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

11 Equity Share capital

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2023
Authorised			
1,50,000 Equity Shares of Rs.10 each	1.50	1.50	1.50
Issued, Subscribed & Fully Paid up			
1,26,084 Equity Shares of Rs.10 each (1,24,733 shares as on 31st March 2024, 2023, 2022)	1.26	1.25	1.25
Total	1.26	1.25	1.25

a) Reconciliation of shares outstanding at the beginning and the end of the reporting period:

Particulars	Equity Shares	Equity Shares	Equity Shares
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Numbers	Numbers	Numbers
Shares outstanding at the beginning of the year	1,24,733	1,24,733	1,24,733
Shares issued/ (bought back) during the year	1,351	-	-
Shares outstanding at the end of the year	1,26,084	1,24,733	1,24,733

b) Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Particulars	Nature of Relationship	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
BONBLOC Inc	Holding Company	1,24,732	1,24,732	1,24,732



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

c) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Aggregate No. of Shares (Previous 5 Years)
Fully paid up pursuant to contract(s) without payment being made in cash	0
Fully paid up by way of bonus shares by capitalization of securities premium	0
Shares bought back	0

d) Details of Shareholders holding more than 5% shares in the company:

Name of Shareholder	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
	No. of Shares	%	No. of Shares	%	No. of Shares	%
BONBLOC INC	1,24,732	98.93%	1,24,732	100.00%	1,24,732	100.00%

e) Terms/Right attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share. No dividend has been declared during the year.

f) Shares held by Promoters:

Promoter's Name	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	No. of Shares	% of total shares	% of Change during the year
BONBLOC INC	1,24,732	98.93% (1.07%)	1,24,732
Sourirajan Govindarajan	1	0.00%	1
	% of total shares	0.00%	0.00%
	% of Change during the year	0.00%	0.00%

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

g) Details of Shareholders held by Holding company:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
BONBLOC INC	1,24,732	98.93%	1,24,732	100.00%	1,24,732	100.00%

h) Shares reserved for issue under options and contracts:

Particulars	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	No. of Equity Shares to be issued as fully paid up	Amount	No. of Equity Shares to be issued as fully paid up	Amount	No. of Equity Shares to be issued as fully paid up	Amount
Employee stock option granted and Outstanding	4,551.00	5.97	5,419.00	6.01	3,297.00	2.47

(i) Stock Option Schemes:

a) The grant of options to the employees under the stock option schemes is on the basis of service criteria. The Company has issued ESOP series BESOS 2022 during FY 22-23 and ESOP series BESOS 2023 during FY 23-24. The options are vested equally over a period of 4 years for series BESOS 2022 and BESOS 2023, subject to the discretion of the management and fulfillment of condition.

b) Options can be exercised within a period of 2 years from the date of vesting and would be settled by way of issue of equity shares. Management has discretion to modify the exercise period.



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

(ii) The details of the grants under the aforesaid schemes are summarised below

Series Reference	BESOS 2023		BESOS 2022		
	2024-25	2023-24	2024-25	2023-24	2022-23
Grant Price	1500	1500	750	750	750
Grant dates	31-10-2023 onwards		01-01-2023 onwards		
Vesting commencement	31-10-2023 onwards		01-01-2023 onwards		
Options (Outstanding at beginning of the year)	2591	0	2828	3297	0
Options granted	0	2991	0	0	3419
Options lapsed	474	400	394	469	122
Options exercised	0	0	0	0	0
Options granted and outstanding at the end of the year, of which	2117	2591	2434	2828	3297
Options Vested	596	0	1403	677	0
Options Yet to Vest	1521	2591	1031	2151	3297
Weighted average remaining contractual life of options (in years)	2.50	3.50	1.75	2.75	3.75

Weighted average share price at the date of exercise for stock options exercised during the year is Nil (Previous year 2024: Nil) per share

Weighted average fair values of options granted during the year is Rs.Nil (Previous year: Rs.1339.16) per option.



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Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

The fair value has been calculated using the Black-Scholes Option Pricing Model and the significant assumptions and inputs to estimate the fair value of options granted during the year of grant are as follows:

Particulars	BESOS 2023 2023-24	BESOS 2022 2022-23
Weighted average risk-free interest rate	7.37%	7.24%
Weighted average expected life of options	4 Years	4 Years
Weighted average expected volatility	19.42%	20.05%
Weighted average expected dividends over the life of the options Weighted average share price	0	0
Weighted average exercise price	1500	750
Method used to determine expected volatility	Expected volatility is based on the historical volatility of the Company's share price applicable to the total expected life of each option.	

i) Calls unpaid: Nil (FY 2024: Nil, FY 2023: Nil)
j) Forfeited shares : Nil (FY 2024: Nil, FY 2023: Nil)



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

12 Other Equity

Particulars	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	March 31, 2023
a. Share options outstanding account				
Balance as at the beginning of the year	3.43	0.73	0.73	0.00
(+/-) Current Year Expenses(Net)	1.41	2.70	0.73	0.73
Closing Balance	4.84	3.43	0.73	0.73
b. Securities Premium				
Balance as at the beginning of the year	0.00	0.00	0.00	0.00
Add: Premium on issue of shares	64.97	0.00	0.00	0.00
Closing Balance	64.97	0.00	0.00	0.00
c. Retained Earnings				
Balance as per last financial statements	80.93	27.08	4.86	4.86
Add: Profit for the year	334.87	54.17	21.07	21.07
Add: OCI relating to remeasurements of defined employee benefit plans	0.84	(0.16)	1.19	1.19
Add: Prior period errors	0.00	0.00	0.00	0.00
Less: Appropriations				
Dividend Paid on Equity Shares	0.00	0.00	0.00	0.00
Dividend on Share based payments	(0.08)	(0.16)	(0.04)	(0.04)
Dividend on Preference Shares				
Transfer to Reserves	0.00	0.00	0.00	0.00
Closing Balance	416.56	80.93	27.08	27.08
d. Foreign Currency translation reserve				
Balance as per last financial statements	0.00	0.00	0.00	0.00
Add: OCI for the year	3.61	0.00	0.00	0.00
Closing Balance	3.61	0.00	0.00	0.00
Total	489.98	84.36	27.81	27.81



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

Nature and Purpose of Other Reserves:

Securities Premium:

The amount received in excess of the par value of equity shares has been classified as securities premium. The reserve can be utilised in accordance with the provisions of Companies Act, 2013.

Retained Earnings:

Retained earnings comprise of the Company's undistributed earnings after taxes and transfers to other reserve, etc.

Share options outstanding account

The share options outstanding account is used to record the fair value of equity-settled share based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to general reserve on account of stock options not exercised by employees.

Foreign Currency translation reserve

The exchange differences arising from the translation of financial statements of foreign subsidiaries with functional currency other than Indian rupees is recognized in Other Comprehensive Income and is presented within equity

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

13 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Secured			
Term Loans			
- From Banks *	4.57	-	-
Less : Current maturities of Long-term borrowings	(0.99)	-	-
Total	3.58	0.00	0.00

Details of Borrowings

ICICI Bank - Car Loan

* Secured by Hypothecation of movable asset. Repayable in 60 monthly installments of Rs.0.114 million commencing from 10th May 2024, bearing interest @ 9.50% p.a

The company is regular in depositing interest as well as principal as per the agreed repayment schedule. There are no defaults for the presented years.

The borrowings are measured at amortised cost.

14 Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Opening Balance	8.03	2.91	-
Add: Addition during the year	52.72	10.87	5.23
Add: Adjustments	1.10		
Less: Impact of lease modification	-	-	-
Less: Impact of lease termination	-	-	-
Less: Lease rent payments	(13.65)	(6.50)	(2.70)
Translation Difference	-	-	-
Add: Finance costs on lease liabilities	6.02	0.75	0.38
Total	54.22	8.03	2.91
Non - Current	45.69	2.55	-
Current	8.53	5.48	2.91
	54.22	8.03	2.91

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

15 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits			
Provision for Gratuity	18.91	10.06	4.61
Provision for Leave Salary	0.91	0.68	0.45
Total	19.82	10.74	5.06



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

16 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured, repayable on demand From banks *	1.55	0.00	0.00
Current maturities of Long term borrowings	0.99		
Total	2.54	0.00	0.00

Details of Borrowings

(a) Overdraft Facilities - ICICI Bank

* Secured through Mortgage of personal property of Director of Subsidiary company. Rate of interest @ 9.60% p.a

The company is regular in depositing interest as well as principal as per the agreed repayment schedule. There are no defaults for the presented years.

The borrowings are measured at amortised cost.

17 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Due to micro and small enterprises**	0.50	0.34	1.23
Due to other than micro and small enterprises	21.59	2.54	2.58
Total	22.09	2.88	3.81

Unbilled dues - Rs. 2.70 (FY 2024: Rs. 0.31, FY 2023: NIL)

Trade Payables includes balances with related parties - Refer Note 34C

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

****Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at end of the accounting year	0.50	0.34	1.23
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	0.00	0.00	0.00
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the payment made to the supplier beyond the appointed day during the year.	0.00	0.00	0.00
Amount of interest due and payable for the period of delay in making payment but without adding interest as specified in the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00
The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.00	0.00	0.00
The amount of further interest remaining due and payable even in the succeeding years, until such date when the dues are actually paid for the purpose of disallowance under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Trade Payables Ageing:

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
MSME			
Less than 1 year	0.50	0.34	1.22
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Others			
Less than 1 year	20.97	1.93	1.87
1-2 years	0.62	0.61	0.72
2-3 years	-	-	-
More than 3 years	-	-	-
Disputed dues - MSME			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Disputed dues - Others			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	22.09	2.88	3.81

The ageing related disclosure is prepared from the transaction date.

Relationship with struck off companies : There are no transactions with struck off companies for the year ending March 31, 2025, March 31, 2024, March 31, 2023.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information****(All amounts are in INR Millions, unless otherwise stated)****18 Other Financial Liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Salary Payable	9.47	1.34	0.28
	9.47	1.34	0.28

19 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Revenue received in advance	2.25	0.00	0.00
Statutory dues Payable	8.00	4.55	2.90
Total	10.25	4.55	2.90

20 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits			
Provision for Gratuity	0.21	0.02	0.01
Provision for Leave Salary	0.09	0.07	0.05
Total	0.30	0.09	0.06

21 Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Current Tax Asset (Net)	0.00	0.00	0.00
Current Tax Liabilities (Net)	81.76	1.76	2.28
Current Tax Liabilities (Net)	81.76	1.76	2.28

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

22 Revenue From operations

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Sales of Services	1,033.72	372.32	198.12
Total	1,033.72	372.32	198.12

* Includes amounts received from related parties - Refer note 34

(a) Disaggregation of Revenue information:

The table below presents disaggregated revenues from contracts with customers by geography. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
United States of America	1,031.36	367.63	194.37
India	2.36	4.69	3.75
Total	1,033.72	372.32	198.12

#Geographical revenue is based on the domicile of customer

##Group presents revenues net of indirect taxes

(b) Timing of revenue recognition

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Goods or services transferred at a point in time	-	-	-
Goods or services transferred over the period of time	1,033.72	372.32	198.12
Total	1,033.72	372.32	198.12

(c) Unsatisfied performance obligations - The aggregate value of remaining performance obligations that will be completed in the next 12 months is Rs.6.68 and as at March 31, 2024 is Rs.3.17

(d) Reconciliation of revenue recognised with the contracted price is as follows:

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Contracted Price	1,078.37	372.32	198.12
Reductions towards variable consideration components^^	(44.65)	-	-
Total	1,033.72	372.32	198.12

^^Reductions towards variable consideration components comprises of discounts

23 Other Income

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Interest income on			
Bank Deposits	0.89	0.28	-
Security Deposits carried at amortised cost	0.52	0.23	0.11
Other Non-Operating Income			
Discounts and Cashbacks	0.06	0.01	-
Creditors Written Back	1.15	-	-
Total	2.62	0.52	0.11



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information****(All amounts are in INR Millions, unless otherwise stated)****24 Employee benefits expense**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Salaries and Wages	270.98	255.27	131.28
Contributions to Provident and Other Funds	5.90	5.95	4.01
Gratuity expenses	5.38	5.24	3.02
Leave Salary Expense	0.07	0.25	0.50
Staff Welfare expenses	8.14	1.55	3.54
Share based payments (Net of dividend)	0.66	2.53	0.69
Total	291.13	270.79	143.04

Refer note 2(iii) - 'Intangible assets under development - Internally generated' for the expenses capitalized under Intangibles under development

25 Finance costs

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Interest on Lease liabilities	6.02	0.75	0.38
Bank charges	0.19	0.19	0.09
Interest on Income tax	1.20	0.22	0.14
Total	7.41	1.16	0.61

26 Depreciation and amortization expenses

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Depreciation of Property, Plant & Equipment	6.29	6.09	3.29
Depreciation of Right-of-Use Asset	6.36	6.13	2.62
Total	12.65	12.22	5.91

27 Other expenses

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Contractor Fees	163.39	3.91	0.96
Legal and Professional Charges	80.13	0.69	0.92
Travelling and Conveyance	8.02	2.89	2.49
Donations and Contributions	5.55	-	-
Employee onboarding and training expenses	8.13	4.18	7.01
Membership and subscription fees	7.18	1.85	0.10
Loss on Exchange difference (Net)	7.41	2.51	1.65
Business Promotion expense	0.49	0.21	-
Office administration expenses	0.86	0.37	0.58
Payments to Auditors**	1.00	0.42	0.29
Power and Fuel	1.14	1.05	0.65
Repairs and maintenance			
- Building	0.56	0.36	0.28
- Computers	0.46	0.04	0.22
- Others	2.48	2.13	3.68
Rates and Taxes	2.20	1.06	0.98
Corporate Social Responsibility Expenses	0.59	-	-
Miscellaneous Expenses	2.45	0.13	2.55
Total	292.04	21.80	22.36

Refer note 2(iii) - 'Intangible assets under development - Internally generated' for the expenses capitalized under Intangibles under development



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

***CSR Expenditure**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
(a) Construction /Acquistion of Asset	-	-	-
(b) on purpose other than (a) above:	0.59	-	-
(i) amount required to be spent by the company during the year	0.59	-	-
(ii) amount of expenditure incurred	(0.59)	-	-
(iii) shortfall/(excess) at the end of the year	-	-	-
(iv) total of previous years shortfall	-	-	-
(v) reason for shortfall	N.A	N.A	N.A
(vi) nature of CSR activities	i. Educational & Medical Relief	N.A	N.A
(vii) details of related party transactions	Nil	Nil	Nil
(viii) Provision, if any	Nil	Nil	Nil
(ix) Asset created out of excess expenditure made	Nil	Nil	Nil

****Payment to Auditors**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
As Auditor :			
Audit Fees	0.80	0.37	0.26
For Taxation Matters:			
Tax Audit Fees	0.20	0.05	0.03
Total	1.00	0.42	0.29

28 Tax expense

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
A. Income tax recognised in Profit or Loss			
Current tax	101.37	14.35	5.97
Deferred tax	(3.13)	(1.65)	(0.73)
Total Income tax expense recognised in Profit or Loss	98.24	12.70	5.24
B. Income Tax Expense for the Year Reconciled to the Accounting Profit			
Profit Before Tax	433.11	66.87	26.31
Income Tax Rate	25.17%	25.17%	25.17%
Income Tax Expense	109.01	16.83	6.62
Effect on differential tax rate at different jurisdiction	(10.85)	-	-
Effect on Disallowances, Reversals, Etc.	0.08	(4.13)	(1.38)
	98.24	12.70	5.24
C. Income tax Recognised in Other Comprehensive Income			
Deferred tax			
Arising on income & expenses recognised in OCI:			
Remeasurement of defined benefit obligations	(0.28)	0.05	(0.40)
Fair value measurement of investments through OCI	-	-	-
Total Income tax recognised in Other Comprehensive Income	(0.28)	0.05	(0.40)



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

29 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation:

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
Profit / (Loss) after tax	334.87	54.17	21.07
Less: Adjustments		-	-
Net Profit/(Loss) attributable to equity shareholders	334.87	54.17	21.07

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024	Period Ended March 31, 2023
	Nos.	Nos.	Nos.
Weighted average number of equity shares as at March 31, 2025	1,24,737	1,24,733	1,24,733
Weighted average number of equity shares in respect of bonus issue	1,87,10,505	1,87,09,950	1,87,09,950
Weighted average number of equity shares in respect of stock split	18,83,52,419	18,83,46,830	18,83,46,830
Weighted average number of equity shares used in calculation of Basic EPS	18,83,52,419	18,83,46,830	18,83,46,830
Effect of Dilution	25,108	29,682	22,882
Weighted average number of equity shares used in calculation of Diluted EPS	18,83,77,527	18,83,76,512	18,83,69,712
Earnings per share			
EPS (Basic) (in Rs.)	2,684.62	434.26	168.91
Effect of Dilution	2,510.83	2,968.23	2,288.24
Weighted average number of equity shares used in calculation of Diluted EPS	1,27,248	1,27,701	1,27,021
EPS (Diluted) (in Rs.)	2,631.65	424.17	165.87
Earnings per share post bonus and sub-division undertaken after March 31, 2025			
EPS (Basic) (in Rs.)	1.78	0.29	0.11
EPS (Diluted) (in Rs.)	1.78	0.29	0.11

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information**

(All amounts are in INR Millions, unless otherwise stated)

30 Fair value measurements**Financial assets**

	Note	Level	March 31, 2025	March 31, 2024	March 31, 2023
Financial Assets measured at Amortised Cost					
Deposits	4	3	6.31	8.60	1.57
Trade receivables	6	3	206.42	0.36	0.65
Cash and cash equivalents	7	-	113.37	17.24	3.81
Other bank balances	7	-	15.47	34.06	-
Loans	8	3	74.99	-	-
Other Financial Assets	9	3	6.75	0.19	20.06
Total financial assets			423.31	60.45	26.09
Financial liabilities					
	Note	Level	March 31, 2025	March 31, 2024	March 31, 2023
Financial Liabilities measured at Amortised Cost					
Borrowings	13	3	6.12	-	-
Trade payables	17	3	22.09	2.88	3.81
Other Financial Liabilities	18	3	9.47	1.34	0.28
Total Financial liabilities			37.67	4.22	4.09

Investment in subsidiaries is carried at cost as per Ind AS 27 and Lease liabilities are accounted as per Ind AS 116. Both of these are not presented as financial assets and financial liabilities as part of this table.

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, loans, other current financial assets, borrowings, trade payables and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

There has been no significant change between the discounting rate used on the date of transaction and as at the end of the period for the other assets and liabilities measured at amortised cost. Hence, the carrying value is taken as the fair value.

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value and measured at amortised cost for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is as follows:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information***(All amounts are in INR Millions, unless otherwise stated)***31 Employee benefit obligations****1. Post-employment obligations - Gratuity (Unfunded)**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of completed service.

(i) Reconciliation of opening and closing balances of the defined benefit obligation:

Particulars	Gratuity
	Present value of obligation
April 1, 2022	3.19
Current service cost	2.77
Interest expenses	0.24
Total amount recognised in Profit or Loss	3.02
<i>Remeasurements</i>	
Effect of changes in financial assumptions	(1.59)
Effect of experience adjustments	-
Return on plan assets	-
Total amount recognised in Other Comprehensive Income	(1.59)
Employers contributions	-
Benefit payments from Plan	-
March 31, 2023	4.62
Current service cost	4.89
Interest expenses	0.35
Total amount recognised in Profit or Loss	5.24
<i>Remeasurements</i>	
Effect of changes in financial assumptions	0.21
Effect of experience adjustments	-
Return on plan assets	-
Total amount recognised in Other Comprehensive Income	0.21
Employers contributions	-
Benefit payments from Plan	-
March 31, 2024	10.07
Current service cost	6.32
Interest expenses	0.73
Total amount recognised in Profit or Loss*	7.05
<i>Remeasurements</i>	
Effect of changes in financial assumptions	(1.12)
Effect of experience adjustments	-
Return on plan assets	-
Total amount recognised in Other Comprehensive Income	(1.12)
Employers contributions	-
Benefit payments from Plan	-
Adjustment for defined benefit obligations of	3.12
March 31, 2025	19.12



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information***(All amounts are in INR Millions, unless otherwise stated)*

* Refer note 2(iii) - 'Intangible assets under development - Internally generated' for the expenses

(ii) The principal assumptions used in determining the liability towards Gratuity is shown below (standalone):

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Discount rate	7.13%	7.24%	7.56%
Salary growth rate	10.00%	10.00%	10.00%
Attrition rate	10.00%	10.00%	10.00%

Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience. The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors such as demand and supply in the employment market.

Projected Unit Credit (PUC) actuarial method has been used for actuarial valuation. Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan.

Retirement Age: 65 years

Maximum Limit on Benefits: Rs.2 million

(iii) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

March 31, 2025		Gratuity (Unfunded)	
Assumptions	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	+100 /-100 %	(2.26)	2.84
Salary growth rate	+100 /-100 %	2.07	(1.99)
Attrition rate	+100 /-100 %	(0.75)	0.85

March 31, 2024		Gratuity (Unfunded)	
Assumptions	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	+100 /-100 %	(1.51)	1.93
Salary growth rate	+100 /-100 %	1.52	(1.39)
Attrition rate	+100 /-100 %	(0.56)	0.64

March 31, 2023		Gratuity (Unfunded)	
Assumptions	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	+100 /-100 %	(0.69)	0.87
Salary growth rate	+100 /-100 %	0.78	(0.65)
Attrition rate	+100 /-100 %	(0.26)	0.30



The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant.

(iv) Defined benefit obligations and employer contributions

The weighted average duration of the defined benefit obligation is 20.38 years (March 31, 2024: 22.21 years, March 31, 2023: 21.77 years).

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
March 31, 2025	0.13	0.65	67.23	68.01
March 31, 2024	0.04	0.41	48.69	49.14
March 31, 2023	0.02	0.13	24.19	24.34

The Expected contribution to gratuity plan for the year ending March 31, 2026 is INR Nil.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information**

(All amounts are in INR Millions, unless otherwise stated)

v) Compensated absences

Particulars	March 31,2025	March 31,2024	March 31,2023
i) Expenses Recognised in the Statement of Profit and Loss:	0.07	0.25	0.50
ii) Amounts to be recognised in Balance Sheet:	1.00	0.75	0.50
Liability recognised in Balance Sheet	0.82	0.75	0.50
Adjustment for defined benefit obligations of subsidiary (ABSOL)	0.18	-	-
iii) Actuarial Assumptions:			
Discount Rate	7.13%	7.24%	7.56%
Salary growth rate	10%	10%	10%
Attrition rate	10%	10%	10%

Method used for Actuarial Valuation: Projected Unit Credit (PUC) Method

(vi) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate Risk

A decrease in bond yields will increase plan liabilities, although this is expected to be partially offset by an increase in the value of the plan's investment in debt instruments.

Salary cost Inflation risk:

The present value of some of the defined benefit plan obligations are calculated with reference to the future salaries of plan participants. Increase in salary due to adverse Inflationary pressures might lead to higher liabilities.

Longevity risk

The present value of defined benefit plan obligation is calculated by reference to the best estimate of the mortality of plan participants. Increase or decrease in such rate will affect the plan liability.

2. Defined contribution plans**(a) Provident fund**

Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the year towards defined contribution plan is INR 5.90 (March 31, 2024: INR 5.95, March 31,2023: INR 4.01). ESI NIL (FY 24: NIL, FY 23 NIL)



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information***(All amounts are in INR Millions, unless otherwise stated)***31A Movement of Provisions**

Particulars	Gratuity (Unfunded)	Compensated Absences (Unfunded)
Restated Balance at April 1, 2022		
- Non Current	3.19	-
- Current	0.00	-
Provision made during the year	1.43	0.50
Provision used during the year	-	-
Provision reversed during the year	-	-
Balance at 31st March, 2023	4.62	0.50
- Non Current	4.61	0.45
- Current	0.01	0.05
Provision made during the year	5.45	0.25
Provision used during the year	-	-
Provision reversed during the year	-	-
Balance at 31st March, 2024	10.07	0.75
- Non Current	10.06	0.68
- Current	0.02	0.07
Provision made during the year	5.92	0.07
Adjustment for defined benefit obligations of subsidiary (ABSOL)	3.12	0.18
Provision used during the year	-	-
Provision reversed during the year	-	-
Balance at 31st March, 2025	19.12	1.00



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

32 Financial risk management

The Company's activities expose it to market risk, liquidity risk, credit risk and interest risk.

A. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. Credit risk arises from cash and cash equivalents, deposits with banks as well as credit exposures to customers including outstanding receivables, loans to staff and financial assets measured at amortised cost.

Credit risk management

- a) Credit risk on deposits is mitigated by depositing the funds in reputed private sector banks.
- b) Credit risk on unsecured deposits is managed based on Company's established policy, procedures and controls. Outstanding deposits are regularly monitored and assessed for their recoverability.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. The Company periodically monitors the recoverability and credit risks of its other financial assets including security deposits and other receivables.

Expected credit loss for financial assets other than trade receivables

There has been no significant increase in credit risk for financial assets other than trade receivables. Thus, no expected credit losses have been recognised.

Expected credit loss trade receivables - simplified approach

Customer credit risk is managed by the Company based on established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on prior experience. Outstanding customer receivables are regularly monitored and assessed for its recoverability. Default is said to occur when the amount remains outstanding beyond the agreed credit period. An impairment analysis is performed at each reporting date on an individual basis for major clients. This is done by taking into account the financial position, past experience and other industry-wide factors. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

The expected loss rates are based on the payment profiles of balances over a period of 36 months before the reporting date and the corresponding historical credit losses experienced within this period.

Trade receivables are written off where there is no reasonable expectation of recovery. The parent company has not written off any amounts as bad debts from inception as the receivables are received within our credit terms.

Reconciliation of loss allowance provision of Trade receivables

Particulars	Amount
Loss allowance on April 1, 2022	
Increase in loss allowance recognised in profit or loss during the year	-
Receivables written off during the year as uncollectible	-
Loss allowance on March 31, 2023	-
Increase in loss allowance recognised in profit or loss during the year	-
Receivables written off during the year as uncollectible	-
Loss allowance on March 31, 2024	-
Increase in loss allowance recognised in profit or loss during the year	-
Receivables written off during the year as uncollectible	-
Adjustment for Loss allowance of subsidiary	0.70
Loss allowance on March 31, 2025	0.70

Note: The company deals mainly with 2 major customers. Their receivables contribute to 95% of the group's revenue and the same has been collected within the credit limits entered by us for the past 3 years. Rest all receivables are due in less than 6 months(Note: 6 Ageing). Hence, Expected credit losses has not been provided for the year ended 31.03.2025, 31.03.2024 & 31.03.2023 based on the same. In the books of subsidiary, the allowance for credit losses has been recognised based on historical loss experience adjusted to reflect current and estimated future economic conditions.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information***(All amounts are in INR Millions, unless otherwise stated)***B. Liquidity risk**

The Company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Management monitors the Company's liquidity requirements on the basis of monthly and yearly projections. The Company's principal source of liquidity are cash flows that are generated from operations and surplus cash is deposited in the banks which are liquidated based on working capital requirements.

(i) Maturities of Financial assets and

The amounts disclosed in the table are the maturity profile of contractual undiscounted cash flows of the Company's financial assets and liabilities:

Particulars	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
As at March 31, 2025					-
Financial assets					
Trade receivables	205.97	0.06	1.09	-	207.12
Cash and cash equivalents	128.84	-	-	-	128.84
Loans	74.99	-	-	-	74.99
Other financial assets	9.70	0.12	-	3.25	13.06
Total	419.50	0.18	1.09	3.25	424.01
Financial Liabilities					
Borrowings	0.99	2.27	1.31	-	4.57
Trade payables	21.47	0.62	-	-	22.09
Lease liabilities	8.54	10.77	34.91	-	54.22
Other financial liabilities	9.47	-	-	-	9.47
Total	40.46	13.67	36.22	-	90.35
As at March 31, 2024					-
Financial assets					
Trade receivables	0.36	-	-	-	0.36
Cash and cash equivalents	51.30	-	-	-	51.30
Loans	-	-	-	-	-
Other financial assets	8.78	-	-	-	8.78
Total	60.44	-	-	-	60.44
Financial Liabilities					
Borrowings	-	-	-	-	-
Trade payables	2.27	0.61	-	-	2.88
Lease liabilities	5.50	2.53	-	-	8.03
Other financial liabilities	1.34	-	-	-	1.34
Total	9.11	3.14	-	-	12.25
As at March 31, 2023					-
Financial assets					
Trade receivables	0.65	-	-	-	0.65
Cash and cash equivalents	3.81	-	-	-	3.81
Loans	-	-	-	-	-
Other financial assets	21.62	-	-	-	21.62
Total	26.08	-	-	-	26.08
Financial Liabilities					
Borrowings	-	-	-	-	-
Trade payables	3.09	0.72	-	-	3.81
Lease liabilities	2.91	-	-	-	2.91
Other financial liabilities	0.28	-	-	-	0.28
Total	6.28	0.72	-	-	7.00

C. Market risk**Foreign exchange risk**

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR) of the Company



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information***(All amounts are in INR Millions, unless otherwise stated)***(a) Foreign currency risk exposure:**

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follow:

Particulars	Trade payables	Borrowings	Trade receivables (incl. Unbilled Revenue)	Cash and Cash Equivalents	Net exposure to foreign currency risk
As at March 31, 2025					
USD	-	-	3.26	-	3.26
As at March 31, 2024					
USD	-	-	-	-	-
As at March 31, 2023					
USD	-	-	19.74	-	19.74

(b) Sensitivity analysis

Particulars	Impact on Profit after tax		
	March 31, 2025	March 31, 2024	March 31, 2023
USD sensitivity			
USD appreciates by 5% vs INR	0.12	-	0.74
USD depreciates by 5% vs INR	(0.12)	-	(0.74)

*Holding all other variables constant

Interest rate risk management

The risk is that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's financial liabilities comprise mainly of trade payables and other payables. The Company has not entered into any of the interest rate swaps.

The exposure of company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Variable Rate Borrowings	1.55	-	-
Fixed Rate Borrowings	4.57	-	-
	6.12	-	-

Interest Rate Sensitivity analysis

	Impact on Profit after tax		
	March 31, 2025	March 31, 2024	March 31, 2023
Interest rates - increase by 50 basis points	(0.02)	-	-
Interest rates - decrease by 50 basis points	0.02	-	-

The Company's investment in fixed deposit with banks is only on Fixed Interest Rate Terms and hence, there is no exposure to future interest rate movement.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information**

(All amounts are in INR Millions, unless otherwise stated)

33 Capital management

(a) Risk management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. For the purpose of the Company's capital management, 'capital' includes issued equity capital, securities premium and other equity reserves attributable to the equity holders of the Company.

The primary objective of the Company's capital management is to maximise the shareholder value. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements that best meets its strategic and day-to-day needs while diversifying sources of finance and spreading them across tenure buckets in order to manage liquidity risk. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and the risk characteristics.

The Company's policy is to maintain a stable and strong capital structure to focus on total equity so as to maintain investor and creditor confidence and to sustain future development and growth of its business.

No changes were made to the objectives, policies or processes for managing capital during the years ended March 31,

Particulars	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2023
Net debt*	(122.71)	(51.30)	(3.81)
Total equity	491.24	85.61	29.06
Net debt to equity ratio	-	-	-

* Net Debt = Borrowings (-) Cash and cash equivalents including other bank balances

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

34 Related party transactions

A. Name of related parties and nature of relationship

(i) Holding & Subsidiaries including step down subsidiaries

Bonbloc, Inc USA

Ultimate Holding company

(ii) Enterprises where Key Management Personnel along with relatives exercise significant influence

Bonbloc, Inc USA

Onelign Technologies Private Limited

Appmojo Private Limited

Trip Guard Engineering India Private Limited

Aakarshana Developers Private Limited

Sumedhas Value Sourcing Private Limited

Abdolby Career Network Private Limited

Bonbloc Technologies Mexico

Onelign, Inc USA

Credean Edutech, Inc USA

(iii) Key Management Personnel and relatives of Key Management Personnel

Sourirajan

Director

Durai Appadurai

Director

Sujatha Yagnaraman

Director

Chakravarthi

Director

Akila Swaminathan

Director of Subsidiary

Raghuraman

Director of Subsidiary

Indira Venkatasubramanian

Relatives of Key Management Personnel

J Anuradha

Relatives of Key Management Personnel

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

B. Transactions with related parties

Description	Year ended March 31, 2025			Year ended March 31, 2024			Year ended March 31, 2023		
	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons
Sale of services Bonbloc, Inc USA	247.54 247.54	-	-	367.62 367.62	-	-	194.37 194.37	-	-
Purchase of services Bonbloc Technologies Mexico	48.02	-	-	-	-	-	-	-	-
Loan given to related parties Bonbloc, Inc USA	75.52	2.17	-	-	-	-	-	-	-
Akila Swaminathan		2.17							
Loan repaid by related parties Bonbloc, Inc USA	0.53	2.17	-	-	-	-	-	-	-
Akila Swaminathan		2.17							
Investment in Subsidiary BONBLOC Technologies Inc, USA	78.04	-	-	-	-	-	-	-	-
Ambient Business Solutions Private Limited	0.05								
Increase in Share Capital (Employee Stock Options) BONBLOC Technologies Inc, USA	77.99	-	-	-	-	-	-	-	-
Professional Charges Sourarajan Durai Appadurai	0.01 0.01	1.12 0.56	-	0.69	-	-	0.79	-	-
Sumedhas Value Sourcing Private Limited	0.92	0.56		0.69			0.79		
	0.92								



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

Description	Year ended March 31, 2025			Year ended March 31, 2024			Year ended March 31, 2023	
	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Persons related to Key Management Persons
Bonbloc, Inc USA	0.08			0.16			0.04	
Reimbursement of Expenses	-	3.46	0.26	-	0.10	0.24	-	0.06
Sourirajan		0.05			0.05			
Durai Appadurai		0.05			0.05			
Indira Venkatasubramanian			0.14			0.12		0.03
J Anuradha			0.12			0.12		0.03
Sourirajan		3.09						
Durai Appadurai		0.27						

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

C. Balances outstanding as at the year end

Description	As at March 31, 2025			As at March 31, 2024		As at March 31, 2023	
	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence
Trade receivable	10.99						
Unbilled revenue	0.00						19.74
Bonbloc, Inc USA	10.99						19.74
Loans	74.99						
Bonbloc, Inc USA	74.99						

D Transactions within group (these transactions got eliminated in Restated Financial Information- As per Schedule VI (Para 11 (I) (A) (i) (g)) of ICDR regulations)

Description	For the year ended March 31, 2025
Sale of services	250.51
BONBLOC Technologies Inc, USA (By Bonbloc Technologies Limited)	250.51
Purchase of services	248.98
BONBLOC Technologies Inc, USA (From Bonbloc Technologies Limited)	248.98
Investment in Subsidiary	78.04
BONBLOC Technologies Inc, USA (From Bonbloc Technologies Limited)	0.05
Ambient Business Solutions Private Limited (From Bonbloc Technologies Limited)	77.99
Increase in Share Capital (Employee Stock Options)	0.01
BONBLOC Technologies Inc, USA (From Bonbloc Technologies Limited)	0.01



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

E. ICDR regulations
Balances outstanding as at the year end (these transactions got eliminated in Restated Financial Information- As per Schedule VI (Para 11 (f) (A) (i) (g)) of

	As at March 31, 2025
Description	Enterprises in which Key Management Persons and their relatives have significant influence
Trade receivable BONBLOC Technologies Inc, USA (By Bonbloc Technologies Limited)	7.70
Trade payable BONBLOC Technologies Inc, USA (From Bonbloc Technologies Limited)	7.70 7.70

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')**Notes to Restated Financial Information**

(All amounts are in INR Millions, unless otherwise stated)

35 Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ('CODM') in deciding how to allocate resources and assessing performance. The Company's CODM is the Director.

Operating Segment

Not applicable since Group is mainly engaged in the business of IT consultancy services and Software contracts

Geographical segment

Not applicable since very miniscule Revenue comes from services provided other than in United State of America

There are two major customers who individually represent more than 10% of the total revenue from operations for the year. (March 31, 2025 : 2 customers contributing Rs.1027.25, March 31, 2024 : 1 customers contributing Rs.367.62, March 31, 2023 : 1 customers contributing Rs.194.37)

36 Contingent liabilities

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Claims against the Company not acknowledged as debts			
- Claims arising from disputes not acknowledged as debts - indirect taxes	-	-	-
- Claims arising from disputes not acknowledged as debts - direct taxes	-	-	-
Corporate guarantee extended to subsidiaries	-	-	-
Capital Commitments	-	-	-

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Note: 37

Components of Tax Expense	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Income tax expense in the statement of profit and loss consists of:			
Current income tax:			
In respect of the current year	101.37	14.35	5.97
In respect of the previous years			
Deferred tax:			
In respect of the current year	(3.13)	(1.65)	(0.73)
Income tax expense recognised in profit and loss (1)	98.24	12.70	5.24
Income tax recognised in other comprehensive income			
Tax arising on income and expense recognised in other comprehensive income	0.28	(0.05)	0.40
Total Income tax recognised in other comprehensive income (2)	0.28	(0.05)	0.40
Total tax expense as per Statement of Profit and Loss (1+2)	98.52	12.65	5.64

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax as per Statement of Profit and Loss (including Other Comprehensive Income)	434.23	66.65	27.89
Enacted income tax rate in India	25.168%	25.168%	25.168%
Computed expected tax expenses	109.29	16.78	7.02



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Particulars	For the year ended March 31, 2025	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit	0.34	0.08
Tax rate differential at different jurisdiction	(47.82)	(10.85)
Due to change in tax rates		
Deduction for dividend income out of the dividend declared		
Due to other disallowance/(allowance) under Income Tax Act		
Tax expense as per Statement of Profit and Loss		98.52

Particulars	For the year ended March 31, 2024	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit	(16.40)	(4.13)
Due to change in tax rates		
Deduction for dividend income out of the dividend declared		
Due to other disallowance/(allowance) under Income Tax Act		
Tax expense as per Statement of Profit and Loss		12.65

Particulars	For the year ended March 31, 2023	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit	(5.49)	(1.38)
Due to change in tax rates		
Deduction for dividend income out of the dividend declared		
Due to other disallowance/(allowance) under Income Tax Act		
Tax expense as per Statement of Profit and Loss		5.64



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Note 38: Business Combinations

On 31-03-2025, the company acquired 100% shares of M/s. Ambient Business Solutions Private Limited (ABSOL) from the equity shareholders of the company.

The company is engaged in implementation and integration of Oracle Netsuite software and support services.

The assets and liabilities of the ABSOL have been taken over at their respective carrying amounts as at 31st March 2025.

The difference between the amount recorded as Cash paid and Share Capital issued as purchase consideration and the book value of the assets and liabilities has been recorded as Goodwill as follows:

Particulars	Amount
Assets acquired on account of Business Combination	26.02
Liabilities assumed on account of Business Combination	(19.75)
Cash paid	13.00
Equity Shares issued as consideration for Business acquired (1,351 shares of Face value Rs.10 each)	64.99
Identified Intangibles - Customer Relationship	36.10
Goodwill	35.61

Effect of Business Combination on the Financial Information

Particulars	Acquisition (1)	Purchase Consideration (2)	Goodwill (3) (2-1)
Property, Plant and Equipment	6.36		
Other financial assets	2.11		
Deferred tax assets (Net)	1.82		
Trade Receivables	6.05	-	
Cash and cash equivalents	4.99		
Bank balances other than cash and cash equivalents	0.43		
Current Tax Assets (Net)	4.14	-	
Other current assets	0.13	-	
Borrowings	(6.12)		
Lease Liabilities	(1.10)		
Trade Payables	(0.79)	-	
Other financial liabilities	(4.40)		
Other current liabilities	(4.02)		
Provisions	(3.31)	-	
Cash paid		13.00	
Share Capital	-	64.99	
Goodwill	6.27	77.99	35.61

During the F.Y. 2024-25, no income and expenses related to ABSOL has been considered in Consolidation since purchase of shares of ABSOL and control over ABSOL got transferred to the group on 31-03-2025. Similarly no depreciation and amortisation of non current assets of ABSOL has been considered in Consolidation.

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**Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)**

Note: 39 Additional information as required under schedule III to the Companies Act, 2013, of the enterprises consolidated as subsidiary are as given below:

Name of the Entity	Relationship	Net Assets		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Bonbloc Technologies Private Limited March 31, 2025	Holding Company	45.15%	221.82	19.75%	66.14	53.27%	2.37	20.19%	68.51
Bonbloc Technologies USA LLC March 31, 2025	Subsidiary	53.57%	263.16	80.25%	268.73	46.73%	2.08	79.81%	270.81
Ambient Business Solutions Private Limited March 31, 2025	Subsidiary	1.27%	6.26	-	-	-	-	-	-



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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')

Notes to Restated Financial Information

(All amounts are in INR Millions, unless otherwise stated)

40 Additional regulatory information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has not obtained any borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

The Company is not declared a wilful defaulter by any bank or financial institution or other lender.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges that are due to be registered have been properly executed and registered with ROC and there are no charges due or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the company

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

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Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

41 Key financial ratios

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Favourable/ (Adverse) in %	Remarks	As at March 31, 2023	Favourable/ (Adverse) in %	Remarks
(a) Current ratio	Current asset	Current liabilities	3.23	3.80	-47.0%	The decline in ratio is due to decrease in balances and deposits with bank accounts and corresponding increase in liabilities.	2.22	71.4%	Increase in Trade Receivables balances and deposits with bank accounts due to increased turnover and Cash Flows.
(b) Debt-equity ratio	Total debt	Shareholder's equity	0.01	-	0.0%		-	0.0%	Nil
(c) Debt service coverage ratio	Earnings available for debt service	Debt service	-	-	0.0%		-	0.0%	Nil
(d) Return on equity ratio	Net profit after tax	Shareholders funds	0.68	0.63	-51.5%	The decline in the return on equity ratio is due to increase in shareholders' equity	0.73	-12.7%	No major variance
(e) Trade receivables turnover ratio	Sales	Average trade receivables	5.01	733.66	-85.2%	The trade receivables turnover ratio decreased due to an increase in average receivables during the period	606.74	20.9%	No major variance
(g) Trade payables turnover ratio	Total purchases	Average trade payable	26.73	87.77	-2.4%	No major variance	75.82	15.8%	No major variance
(h) Net capital turnover ratio	Sales	Working capital	3.44	8.27	73.7%	The variance is due to increase in revenue from operations and a reduction in working capital, primarily driven by lower balances and deposits held in bank accounts.	13.32	-37.9%	Decrease in capital turnover ratio due to increase in net current assets viz. trade receivables and cash & cash equivalents
(i) Net profit ratio	Net profit after tax	Sales	32.39%	14.55%	-0.2%	No major variance	10.63%	36.8%	Increase due to increase in operating profits for the year.



Bonbloc Technologies Limited (formerly known as 'Bonbloc Technologies Private Limited')
Notes to Restated Financial Information
(All amounts are in INR Millions, unless otherwise stated)

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Favourable/ (Adverse) in	Remarks	As at March 31, 2025	Favourable/ (Adverse) in	Remarks
(j) Return on capital employed	Earnings before tax and interest	Capital employed	0.90	0.79	-44.1%	The decline is due to increase in shareholders' equity.	0.93	-14.2%	No major variance
(k) Return on Investment	Income from invested funds	Investments	-	-	0.0%	Nil	-	0.0%	Nil

42 The Board of Directors at their meeting held on July 22, 2025, have recommended issue of bonus equity shares in the ratio 1:150 (150 equity shares of Rs.10 each for every 1 equity share of Rs.10 each) which has been approved by the members in the Extraordinary General Meeting held on July 23, 2025. Further, at the meeting held on July 25, 2025, the Board recommended stock split of equity shares from Rs.10 to Rs.1 Each, which was approved by the members in the Extraordinary General Meeting held on July 28, 2025. In accordance with Ind AS 33 - Earnings Per Share, the impact of the bonus issue and stock split has been applied retrospectively in the computation of Earnings per Share.

43 Recent Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notified new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time. For the period ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

44 The code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

45 Previous year's figures have been regrouped / reclassified wherever necessary.

As per our report of even date

For Suri & Co
Chartered Accountants
Firm Reg No:004283S

Sanjeev Aditya .M
Sanjeev Aditya .M
Partner

Membership No.:229694
Place: Chennai
Date: 11-09-2025



For and on behalf of the Board

Swaminathan Rajagopalan
Swaminathan Rajagopalan
Whole Time Director & CFO
DIN: '03459440

Durai Appadurai
Durai Appadurai
Managing Director
DIN: '08889838

V. Nageswaran
Nageswaran V
Company Secretary

