

To,  
The Manager- Listing Department  
**National Stock Exchange India Limited**  
SME platform  
'Exchange Plaza', C-1 Block G,  
Bandra Kurla complex,  
Bandra (E), Mumbai 400051.

Date: 28<sup>th</sup> May 2024

**Ref: NSE Symbol: MINDPOOL**

**ISIN: INE00RQ01019**

Dear Sir/ Madam,

**Subject: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended): Outcome of 89<sup>th</sup> Meeting of Board of Directors [1st BM FY 2024-25] held on Tuesday, the 28<sup>th</sup> day of May, 2024 at the Registered Office of the Company.**

With reference to the captioned subject, we wish to inform you that:

- 1) The Meeting of the Board of Directors of the Company was held on Tuesday 28<sup>th</sup> May 2024 at 9.00 (IST) AM.
- 2) The Board of Directors of the Company has noted and/or approved the followings, viz.,
  - Approved the Audited Standalone and Consolidated Financial Results and Financial Statements of the Company for the half year and year ended March 31st 2024 and the Audit Report thereto issued by M/s R B Sharma & Co. Chartered Accountants, Statutory Auditors of the Company.
  - Noted the Unaudited Financial Results of Mindpool Technologies Inc., i.e. the Wholly-owned Subsidiary.
  - Resolved to cancel the issue of Equity Shares on Preferential Basis and also cancelled the acquisition of Satincorp Technologies Inc., Canada. (Annexure 1)
  - Approved the Appointment of Mr. Uday Surpuriya as the Internal Auditor of the Company. (Annexure 2)
  - Noting of the Omnibus Approval granted by the Audit Committee.
  - Other business matters.
- 3) Please take note that the said Meeting concluded at 11:30 A.M.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For, **Mindpool Technologies Limited**

**Sanskar Prabhakar**  
**Company Secretary & Compliance Officer**  
**ACS 65089**

**Auditor's Report on Standalone Half Year and Annual Financial Results of Mindpool Technologies Limited (the Company) pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To,**

**BOARD OF DIRECTORS OF**

**MINDPOOL TECHNOLOGIES LIMITED**

1. We have audited the accompanying statement of Financial Results of MINDPOOL TECHNOLOGIES LIMITED ("the Company") for the half year ended March 31, 2024, and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results for the year ended March 31, 2024, which are the responsibility Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express opinion on these financial results, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards prescribed under section 133 of the companies Act, 2013 read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the result:

- Is represented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in the net profit and other financial information of the Company for the year ended March 31, 2024.

4. The comparative financial information of the Company for the year ended March 31, 2023, included in this financial result, have been audited by us as per the applicable SAs whereby we express an unmodified opinion.

5. The Figures as appearing for half year ended March 31, 2024, is the balancing figure between full year audited results for the year ended March 31, 2024 and unaudited results for the half year ended September 30, 2023.

**For, R. B. Sharma & Co.**  
**Chartered Accountants**  
**Firm Reg.No.:109971W**

**ABHINAV**  
**NARENDRA**  
**SHARMA**

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pseudonym=1335723027018784676KIUkKp6C7  
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postalCode=431001, st=Maharashtra,  
serialNumber=e20192cbd5c3729a1af1e299167c  
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cn=ABHINAV NARENDRA SHARMA  
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**CA Abhinav Sharma**

**Partner**

**M.No.192590**

**UDIN: 24192590BKAUBY1596**

**Place: Pune**

**Date: 28-05-2024**

Mindpool Technologies Ltd CIN : L72900PN2011PLC138607 Regd Office : 3rd & 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN Standalone Balance Sheet As on March 31, 2024 (Amount in ₹ Lakhs)		
Particulars	As of Mar 31, 2024 (Audited)	As of Mar 31, 2023 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
1. Shareholder's funds		
a. Share capital	423.75	423.75
b. Reserves and surplus	867.18	849.26
c. Money received against share warrants		
	<b>1,290.93</b>	<b>1,273.01</b>
2. Share application money pending allotment	-	-
3. Non-current liabilities		
a. Long-term borrowings	-	-
b. Deferred tax liabilities (Net)	-	-
c. Other long term liabilities	-	-
d. Long-term provisions	-	-
	-	-
4. Current liabilities		
a. Short-term borrowings	-	188.49
b. Trade payables	81.29	74.86
i. Outstanding Dues (Non MSME)		
ii. Outstanding Dues (MSME)	-	-
iii. Uncategorised trade payables	-	-
Total Trade Payables	<b>81.29</b>	<b>74.86</b>
c. Other current liabilities	249.56	129.21
d. Short-term provisions	51.53	66.49
	<b>382.38</b>	<b>459.04</b>
	<b>1,673.31</b>	<b>1,732.05</b>
<b>II. ASSETS</b>		
1. Non-current assets		
a. Property, Plant & Equipment and Intangible Assets		
i. Property, Plant & Equipment	46.95	85.38
ii. Intangible assets	0.15	0.15
iii. Capital work-in-Progress	-	-
iv. Intangible assets under development	-	-
	<b>47.10</b>	<b>85.53</b>
b. Non-current investments	193.56	193.56
c. Deferred tax assets (Net)	7.36	3.05
d. Long-term loans and advances	-	-
e. Other non-current assets	-	-
	<b>248.02</b>	<b>282.14</b>
2. Current assets		
a. Current investments	-	-
b. Inventories		-
c. Trade receivables	504.16	587.39
d. Cash and cash equivalents	49.62	39.53
e. Short-term loans and advances	385.17	384.55
f. Other current assets	486.35	438.44
	<b>1,425.29</b>	<b>1,449.91</b>
	<b>1,673.31</b>	<b>1,732.05</b>
For R B Sharma & Co Chartered Accountants FRN: 109971W  ABHINAV NARENDRA  SHARMA CA Abhinav Sharma Partner M. No. 192590  Date: 28-05-2024 Place: Pune	For Mindpool Technologies Digitally signed by RITESH RAMAVTA SHARMA R SHARMA Date: 2024.05.28 10:19:25 +05'30' Ritesh Sharma Chairman & Managing Director DIN - 02676486  Date: 28-05-2024 Place: Pune	

MINDPOOL TECHNOLOGIES LIMITED					
CIN : L72900PN2011PLC138607					
Regd Office : 3rd & 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN					
Standalone Audited Financial Result for Half Year & Year ended 31st March, 2024					
(Amount in ₹ Lakhs)					
Particulars	Half Year Ended			Year Ended	
	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income From Operation					
(a) Net Sales / Income from Operation (Net of Taxes)	1,552.60	1,945.32	1,703.39	3,497.93	3,390.72
(b) Other Income	21.08	12.21	12.88	33.29	19.67
			-	-	-
Total Income from Operation (net)	1,573.69	1,957.53	1,716.27	3,531.22	3,410.38
Expenses					
(c) Employee benefit expenses	1,106.02	1,151.33	1,205.85	2,257.35	2,244.43
(d) Finance Cost	13.24	10.87	15.12	24.11	30.29
(e) Depreciation and amortization expenses	20.37	21.71	14.94	42.08	40.68
(f) Other Expenses	419.90	763.10	409.81	1,183.00	1,004.48
Total Expenses	1,559.53	1,947.00	1,645.71	3,506.53	3,319.88
Profit/(Loss) from before exceptional and extraordinary items (1-2)	14.16	10.53	70.56	24.69	90.50
Other Income	-	-	-	-	-
Profit/(Loss) from ordinary activities, before finance cost and exceptional items (3+4)	14.16	10.53	70.56	24.69	90.50
Financial Cost		-	-	-	-
Profit/(Loss) from ordinary activities, after finance cost but before exceptional items (5-6)	14.16	10.53	70.56	24.69	90.50
Exceptional Item	-	-	-	-	-
Profit/(Loss) from ordinary activities before tax (3+4)	14.16	10.53	70.56	24.69	90.50
Tax Expenses	6.76	-	26.05	6.76	26.05
Net Profit/(Loss) from Ordinary activity after tax (5-6)	7.40	10.53	44.51	17.93	64.46
Extraordinary Item (net of tax Rs expenses)		-	-		-
Net profit/(loss) for the period (7+8)	7.40	10.53	44.51	17.93	64.46
Paid up Equity Share Capital-Face Value Rs 10/- each	423.75	423.75	423.75	423.75	423.75
Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.					
Earnings per Share (EPS) , in Rs (not annualised)					
( Equity Share of face value of Rs 10/- each)					
(a) Basic	0.17	0.25	1.05	0.42	1.52
(b) Diluted	0.17	0.25	1.05	0.42	1.52
<div><div><div>For R B Sharma &amp; Co</div><div>Chartered Accountants</div><div>FRN: 109971W</div><div><div>ABHINAV</div><div>NARENDRA</div><div>SHARMA</div><div>CA Abhinav Sharma</div><div>Partner</div><div>M. No. 192590</div><div>Place: Pune</div><div>Date : 28-05-2024</div></div><div><div><div>For Mindpool Technologies Limited</div><div>RITESH</div><div>RAMAVTA</div><div>R SHARMA</div><div><div>Digitally signed by RITESH RAMAVTAR SHARMA</div><div>Date: 2024.05.28 10:19:12 +05'30'</div></div><div>Ritesh Sharma</div><div>Chairman &amp; Managing Director</div><div>DIN - 02676486</div><div>Place: Pune</div><div>Date : 28-05-2024</div></div></div></div></div>					

Mindpool Technologies Limited			
CIN No.L72900PN2011PLC138607			
Regd Office : 3rd & 4th, Sr. No. 133/1/316111 GK mail, near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN			
Standalone Cash Flow Statement For Period Ending on 31st Mar 2024			
		(Amount in ₹ Lakhs)	
Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
A)	CASH INFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax	24.69	90.50
	Adjustments to reconcile profit before tax to cash provided by operating activities	-	-
	Depreciation	42.08	40.68
	Interest & Finance Cost	24.11	30.29
	Loss on sale of Fixed Asset	-	3.97
	Interest Income	-33.29	-19.67
	Operating Profit Before Working Capital Changes	57.58	145.78
	Adjusted for:	-	-
	Inventories	-	-
	Trade Receivables	83.23	-185.20
	Short term loans and advances	-0.62	81.00
	Other current assets	-47.91	-251.46
	Trade payables	6.43	-5.37
	Other current liabilities	120.35	39.71
	Short term provisions	-14.96	0.40
	Cash Generated From Operations	204.12	-175.13
	Direct Tax Paid	11.07	26.52
	Net cash flow from Operating Activities	193.04	-201.66
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Payment towards capital expenditure	-3.65	-116.26
	Realisation of long-term loans and advances	-	-
	Realisation of non- current investment	-	202.74
	Interest Income	33.29	19.67
	Net cash flow from Investing Activities	29.64	106.14
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings & Long Term Liabilities	-	-
	Proceeds from Short Term Borrowings	-188.49	156.17
	Interest & Financial Charges	-24.11	-30.29
	Net cash used in Financing Activities	-212.59	125.87
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	10.09	30.36
	Opening Balance of Cash & Cash Equivalents	39.53	9.17
	Closing Balance of Cash & Cash Equivalents	49.62	39.53
Notes: (i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statement", issued by the Institute of Chartered Accountants of India. (ii) Figures in bracket indicate outgo. This is the Cash Flow Statement referred to in our report of even date. See accompanying notes forming part of the financial statements			
For R. B. Sharma & Co. Chartered Accountants FR No. 109971W ABHINAV NARENDRA SHARMA CA Abhinav Sharma Partner M. No.192590 Place : Pune Date: 28-05-2024		For and on behalf of the Board RITESH RAMAVTAR SHARMA Ritesh Sharma Chairman & Managing Director DIN : 02676486 Place: Pune Date: 28-05-2024	

<p style="text-align: center;">Mindpool Technologies Ltd CIN : L72900PN2011PLC138607</p> <p style="text-align: center;">Regd Office : 3rd &amp; 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN</p> <p style="text-align: center;">Audited Standalone Segment Report As on 31st March, 2024</p>						
		(Amount in ₹ Lakhs)				
		Half Year	Half Year	Half Year	Year end	Year end
Sr. No.	Particulars	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
1	Segment Revenue					
(a)	Segment – Staffing	693.16	1,417.74	1,104.21	2,110.90	1,979.44
(b)	Segment – Digital	77.16	56.95	52.70	134.11	115.75
(c)	Segment – Routing	447.66	452.24	557.01	899.91	1,014.35
(d)	Segment – Offshore Development Center	162.95	101.14	16.43	264.09	66.97
(e)	Unallocated WIP	171.67	-82.75	-26.96	88.92	214.20
	<b>Total</b>	<b>1,552.60</b>	<b>1,945.32</b>	<b>1,703.39</b>	<b>3,497.93</b>	<b>3,390.71</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>Net sales/Income From Operations</b>	<b>1552.60</b>	<b>1945.32</b>	<b>1,703.39</b>	<b>3497.93</b>	<b>3390.71</b>
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
(a)	Segment – Staffing	8.32	18.01	43.78	26.32	61.28
(b)	Segment – Digital	3.86	5.13	4.74	8.98	7.91
(c)	Segment – Routing	6.71	9.04	27.85	15.76	37.00
(d)	Segment – Offshore Development Center	3.25	3.10	1.99	6.35	3.99
(e)	Unallocated	-	-21.31	-	-21.31	-
	<b>Total</b>	<b>22.14</b>	<b>13.97</b>	<b>78.36</b>	<b>36.11</b>	<b>110.17</b>
	Less:					
(i)	Interest	7.98	3.44	7.81	11.42	19.67
(ii)	Other Un-allocable Expenditure net off	-	-	-	-	-
	<b>Un-allocable income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Profit Before Tax</b>	<b>14.16</b>	<b>10.53</b>	<b>70.55</b>	<b>24.69</b>	<b>90.50</b>
3	<b>Capital Employed</b>					
(a)	Segment – A					
(b)	Segment – B					
(c)	Segment – C					
(d)	ODC					
(e)	Unallocated	423.75	423.75	423.75	423.75	423.75
	<b>Total</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>
<p>For R. B. Sharma &amp; Co. Chartered Accountants FR No. 109971W</p> <p>ABHINAV NARENDRA SHARMA</p> <p>CA Abhinav Sharma Partner M. No.192590 Date: 28-05-2024 Place: Pune</p>		<p>For Mindpool Technologies Limited</p> <p>RITESH RAMAVTAR SHARMA</p> <p>Ritesh Sharma Chairman &amp; Managing Director DIN - 02676486</p> <p>Date: 28-05-2024 Place: Pune</p>				

**Notes:**

1. The above Financial Results as reviewed and recommended by the Audit Committee of the Company and the same were approved by the Board of Directors of the company at their respective meeting/s held on Tuesday, May 28<sup>th</sup>, 2024.
2. The Financial Results have been prepared in accordance with the Generally Accepted Accounting Principles as notified under Section 133 of the Companies Act, 2013 ("Act") read there under and other accounting principles generally accepted in India as amended from time to time.
3. The Company has identified various segments and accordingly the Segment Report for half year and year ended March 31<sup>st</sup>, 2024, alongwith previous periods is presented hereby in accordance with AS-17.
4. As on March 31<sup>st</sup>, 2024, the Company has 1 Wholly-owned Subsidiary – Mindpool Technologies INC.
5. The Company has not received information regarding the status of suppliers under “Micro, small & medium Enterprise Development Act, 2006, hence the details related to the same has not been furnished.
6. The figures for the previous period have been restated/regrouped/reclassified wherever necessary in order to make them comparable.

For and on behalf of the Board of Directors of **Mindpool Technologies Limited**

**RITESH  
RAMAVTAR  
SHARMA**

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RITESH RAMAVTAR  
SHARMA  
Date: 2024.05.28  
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**Ritesh Sharma**  
Chairman and Managing Director  
DIN: 02676486

Date: 28/05/2024

Place: Pune



**Auditor's Report on Consolidated Half Year and Annual Financial Results of Mindpool Technologies Limited (the Company) pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**To,  
BOARD OF DIRECTORS OF  
MINDPOOL TECHNOLOGIES LIMITED**

1. We have audited the accompanying statement of Consolidated Financial Results of MINDPOOL TECHNOLOGIES LIMITED ("the Company"), comprising its subsidiary (together the Group) for the year ended March 31st, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results for the year ended March 31st, 2024 have been prepared on the basis of the annual consolidated financial results as at and for the year ended March 31st, 2024, which are the responsibility Company's management and have been prepared in accordance with the Accounting Standards prescribed under section 133 of the companies Act, 2013 read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

- Includes the Half year ended and year-to-date results of the following entities:
  - I. MINDPOOL TECHNOLOGIES INC (wholly owned Subsidiary Company of MINDPOOL TECHNOLOGIES LIMITED)
- Is represented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (see note below)
- Gives a true and fair view in the Net Loss and other financial information of the Group for the year ended March 31, 2024.

4. The comparative financial information of the Company for the year ended March 31st, 2023, included in these financial results, have been audited by us as per the applicable SAs whereby we express an unmodified opinion. The comparative financial information of the subsidiary (un-audited) results has been provided by the Company's management and we have relied on the same for the purpose of this Audit Report.

5. We did not audit the financial statements and other information, in respect of the subsidiary, whose financial statements include Total Assets of Rs. 274.68 Lacs and Net Assets of Rs. 516.66 lacs as of March 31, 2024, and Total Revenue of Rs. 939.39 lacs for the year ended on that date. These financial statements and other financial information have been prepared and submitted to us by the management and our opinion is not modified in respect of this matter.

6. The Figures as appearing for half year ended March 31, 2024, is the balancing figure between full year audited results (unaudited results of Subsidiary) for the year ended March 31, 2024 and unaudited results for the half year ended 30-09-2023.

**For, R. B. Sharma & Co.**  
**Chartered Accountants**  
**Firm Reg.No.:109971W**

**ABHINAV**  
**NARENDRA**  
**SHARMA**

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pseudonym=1335723027018784676KHUKp6C757h,  
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serialNumber=e20192c0d5c3729a1af1e299167c19b  
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NARENDRA SHARMA  
Date: 2024.05.28 10:58:27 +05'30'

**Place: Pune**  
**Date: 28-05-2024**

**CA Abhinav Sharma**  
**Partner**  
**M.No.192590**  
**UDIN: 24192590BKAUBZ4622**

<p style="text-align: center;">Mindpool Technologies Ltd</p> <p style="text-align: center;">CIN : L72900PN2011PLC138607</p> <p style="text-align: center;">Regd Office : 3rd &amp; 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN</p> <p style="text-align: center;">Cosolidated Balance Sheet As on 31st March, 2024</p> <p style="text-align: right;">(Amount in ₹ Lakhs)</p>		
Particulars	Yearly	
	As at 31-03-2024	As at 31-03-2023
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
1. Shareholder's funds		
a. Share capital	423.75	423.75
b. Reserves and surplus	1,383.84	1,357.15
c. Money received against share warrants	-	-
d. Minority Interest	-	-
e. Foreign Exchange Translation Reserve	-	-
	<b>1,807.59</b>	<b>1,780.90</b>
2. Share application money pending allotment	-	-
3. Non-current liabilities		
a. Long-term borrowings	-	-
b. Deferred tax liabilities (Net)	-	-
c. Other long term liabilities	-	-
d. Long-term provisions	-	-
4. Current liabilities		
a. Short-term borrowings	-	188.49
b. Trade payables	-	-
i. Outstanding Dues (Non MSME)	-	-
ii. Outstanding Dues (MSME)	81.29	74.86
iii. Uncategorised trade payables	-	-
Total Trade Payables	<b>81.29</b>	<b>74.86</b>
c. Other current liabilities	249.56	129.21
d. Short-term provisions	51.53	66.49
	<b>382.38</b>	<b>459.04</b>
	<b>2,189.97</b>	<b>2,239.94</b>
<b>II. ASSETS</b>		
1. Non-current assets		
a. Property, Plant & Equipment and Intangible Assets		
i. Property, Plant & Equipment	46.95	85.38
ii. Intangible assets	0.15	0.15
iii. Capital work-in-Progress	-	-
iv. Intangible assets under development	-	-
	<b>47.10</b>	<b>85.53</b>
b. Non-current investments	193.55	193.55
c. Deferred tax assets (Net)	7.36	3.05
d. Long-term loans and advances	-	-
e. Other non-current assets	-	-
	<b>248.01</b>	<b>282.13</b>
2. Current assets		
a. Current investments	-	-
b. Inventories	-	-
c. Trade receivables	891.91	1,067.46
d. Cash and cash equivalents	78.48	67.36
e. Short-term loans and advances	385.17	384.55
f. Other current assets	586.40	438.44
	<b>1,941.95</b>	<b>1,957.81</b>
	<b>2,189.97</b>	<b>2,239.94</b>
For R B Sharma & Co	For Mindpool Technologies Limited	
Chartered Accountants	<div> <div> RITESH RAMAVTA R SHARMA </div> <div> Digitally signed by RITESH RAMAVTAR SHARMA Date: 2024.05.28 10:13:40 +05'30' </div> </div>	
FRN: 109971W	Ritesh Sharma	
ABHINAV NAKRENDRA SHARMA	Chairman & Managing Director	
CA Abhinav Sharma (Partner)	DIN - 02676486	
M. No. 192590		
Date: 28-05-2024	Date: 28-05-2024	
Place: Pune	Place: Pune	

MINDPOOL TECHNOLOGIES LIMITED					
CIN : L72900PN2011PLC138607					
Regd Office : 3rd & 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN					
Consolidated Statement of Audited Financial Result for Half Year & Year ended on 31st March, 2024					
(Amount in ₹ Lakhs)					
PARTICULARS	Half Year Ended			Year Ended	
	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income From Operation					
(a) Net Sales / Income from Operation (Net of Taxes)	2,052.49	2,384.83	2,310.65	4,437.31	4,582.07
(b) Other Income	21.08	12.21	12.88	33.29	19.67
Total Income from Operation (net)	2,073.57	2,397.03	2,323.54	4,470.60	4,601.73
Expenses					
(c) Employee benefit expenses	1,108.84	1,151.33	675.08	2,260.18	2,734.47
(d) Finance Cost	13.65	11.29	14.67	24.95	30.94
(e) Depreciation and amortization expenses	20.37	21.71	14.94	42.08	40.68
(f) Other Expenses	916.02	1,201.09	1,627.32	2,117.11	1,782.94
Total Expenses	2,058.89	2,385.42	2,332.01	4,444.31	4,589.02
Profit/(Loss) from before exceptional and extraordinary items (1-2)	14.68	11.61	(8.47)	26.29	12.71
Other Income					
Profit/(Loss) from ordinary activities, before finance cost and exceptional items (3+4)	14.68	11.61	(8.47)	26.29	12.71
Financial Cost					
Profit/(Loss) from ordinary activities, after finance cost but before exceptional items (5-6)	14.68	11.61	(8.47)	26.29	12.71
Exceptional Item		-			
Profit/(Loss) from ordinary activities before tax (3+4)	14.68	11.61	(8.47)	26.29	12.71
Transfer of Minority Interest					
Total Tax Expenses	6.76	-	26.05	6.76	26.05
Net Profit/(Loss) from Ordinary activity after tax (5-6)	7.92	11.61	(34.52)	19.53	(13.33)
Extraordinary Item (net of tax Rs expenses)					
Net profit/(loss) for the period (7+8)	7.92	11.61	(34.52)	19.53	(13.33)
Paid up Equity Share Capital-Face Value Rs 10/- each	423.75	423.75	423.75	423.75	423.75
Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.					
Earnings per Share (EPS) , in Rs (not annualised)					
( Equity Share of face value of Rs 10/- each)					
(a) Basic	0.19	0.27	(0.81)	0.46	(0.31)
(b) Diluted	0.19	0.27	(0.81)	0.46	(0.31)
For R B Sharma & Co	For Mindpool Technologies Limited				
Chartered Accountants	RITESH RAMAVTAR SHARMA				
FRN: 109971W	Digitally signed by RITESH RAMAVTAR SHARMA				
ABHINAV NARENDRA SHARMA	Date: 2024.05.28 10:13:26 +05'30				
CA Abhinav Sharma (Partner)	Ritesh Sharma				
M. No. 192590	Chairman & Managing Director				
	DIN - 02676486				
Date: 28-05-2024	Date: 28-05-2024				
Place: Pune	Place: Pune				

Mindpool Technologies Limited			
CIN No.L72900PN2011PLC138607			
Regd Office : 3rd & 4th, Sr. No. 133/1/316111 GK mall, near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN			
Consolidated Cash Flow Statement For Period Ending on 31st Mar 2024			
		(Amount in ₹ Lakhs)	
Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
A)	CASH INFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax	26.29	12.71
	Adjustments to reconcile profit before tax to cash provided by operating activities	-	-
	Depreciation	42.08	40.68
	Interest & Finance Cost	24.95	30.94
	Loss on sale of Fixed Asset	-	3.97
	Interest Income	-33.29	-19.67
	Effect of Exchange Rate changes	7.16	44.19
	Operating Profit Before Working Capital Changes	67.18	112.83
	Adjusted for:	-	-
	Inventories	-	-
	Trade Receivables	175.55	-177.12
	Short term loans and advances	-0.62	81.00
	Other current assets	-147.95	-251.46
	Trade payables	6.43	-5.37
	Other current liabilities	120.35	39.71
	Short term provisions	-14.96	0.40
	Cash Generated From Operations	205.98	-200.01
	Direct Tax Paid	11.07	26.52
	Net cash flow from Operating Activities	194.91	-226.53
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Payment towards capital expenditure	-3.65	-116.26
	Realisation of long-term loans and advances	-	-
	Realisation of non- current Investment	-	202.74
	Interest Income	33.29	19.67
	Net cash flow from Investing Activities	29.64	106.14
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings & Long Term Liabilities	-	-
	Proceeds from Short Term Borrowings	-188.49	156.17
	Interest & Financial Charges	-24.95	-30.94
	Net cash used in Financing Activities	-213.43	125.23
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	11.12	4.84
	Opening Balance of Cash & Cash Equivalents	67.36	62.52
	Closing Balance of Cash & Cash Equivalents	78.48	67.36
<p>Notes:</p> <p>(i) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statement", issued by the Institute of Chartered Accountants of India.</p> <p>(ii) Figures in bracket indicate outgo.</p> <p>This is the Cash Flow Statement referred to in our report of even date.</p> <p>See accompanying notes forming part of the financial statements</p>			
<p>For R. B. Sharma &amp; Co.</p> <p>Chartered Accountants</p> <p>FR No. 109971W</p> <p>ABHINAV NARENDRA SHARMA</p> <p>CA Abhinav Sharma</p> <p>Partner</p> <p>M. No.192590</p> <p>Date : 28-05-2024</p> <p>Place: Pune</p>		<p>For and on behalf of the Board</p> <p>RITESH RAMAVTAR SHARMA</p> <p>Ritesh Sharma</p> <p>Chairman &amp; Managing Director</p> <p>DIN : 02676486</p> <p>Date : 28-05-2024</p> <p>Place: Pune</p>	

Mindpool Technologies Ltd						
CIN : L72900PN2011PLC138607						
Regd Office : 3rd & 4th ,SR NO 133/1/316111 GK MALL Near Konkane Chowk, Pimple Saudagar, Pune MH 411027 IN						
Audited Consolidated Segment Report As on 31st March, 2024						
(Amount in ₹ Lakh)						
Sr. No.	Particulars	Half Year 31-03-2024	Half Year 30-09-2023	Half Year 31-03-2023	Year end 31-03-2024	Year end 31-03-2023
1	Segment Revenue					
(a)	Segment – Staffing	605.26	1,505.64	1,104.21	2,110.90	2,271.49
(b)	Segment – Digital	77.16	56.95	52.70	134.11	115.75
(c)	Segment – Routing	447.66	452.24	557.01	899.91	1,014.35
(d)	Segment – Offshore Development Center	162.95	101.14	16.43	264.09	66.97
(e)	Development	587.78	351.61	607.27	939.39	899.31
(f)	Unallocated	171.67	-82.75	-26.96	88.92	214.20
	<b>Total</b>	<b>2,052.49</b>	<b>2,384.83</b>	<b>2,310.65</b>	<b>4,437.31</b>	<b>4,582.07</b>
	Less: Inter Segment Revenue					
	<b>Net sales/Income From Operations</b>	<b>2,052.49</b>	<b>2,384.83</b>	<b>2,310.65</b>	<b>4,437.31</b>	<b>4,582.07</b>
	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
2						
(a)	Segment – Staffing	8.32	18.23	43.77	26.55	61.89
(b)	Segment – Digital	3.86	5.13	4.74	8.98	7.90
(c)	Segment – Routing	6.71	9.04	27.85	15.76	37.00
(d)	Segment – Offshore Development Center	3.25	3.10	1.99	6.35	3.99
(e)	Development	0.52	0.86	-79.01	1.38	-78.39
(f)	Unallocated	-	-21.31	-	-21.31	-
	<b>Total</b>	<b>22.66</b>	<b>15.05</b>	<b>-0.66</b>	<b>37.71</b>	<b>32.38</b>
	Less:					
(i)	Interest	7.98	3.44	7.81	11.42	19.67
(ii)	Other Un-allocable Expenditure net off					
	<b>Un-allocable income</b>					
	<b>Total Profit Before Tax</b>	<b>14.68</b>	<b>11.61</b>	<b>-8.47</b>	<b>26.29</b>	<b>12.71</b>
3	<b>Capital Employed</b>					
(a)	Segment – A					
(b)	Segment – B					
(c)	Segment – C					
(d)	ODC					
(e)	Unallocated	423.75	423.75	423.75	423.75	423.75
	<b>Total</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>	<b>423.75</b>
For R. B. Sharma & Co. Chartered Accountants FR No. 109971W  ABHINAV NARENDRA SHARMA  CA Abhinav Sharma Partner M. No.192590 Date: 28-05-2024 Place: Pune		For Mindpool Technologies Limited RITESH RAMAVTAR SHARMA Ritesh Sharma Chairman & Managing Director DIN - 02676486  Date: 28-05-2024 Place: Pune				

**Notes:**

1. The above Financial Results as reviewed and recommended by the Audit Committee of the Company and the same were approved by the Board of Directors of the company at their respective meeting/s held on Tuesday, May 28<sup>th</sup>, 2024.
2. The Financial Results have been prepared in accordance with the Generally Accepted Accounting Principles as notified under Section 133 of the Companies Act, 2013 ("Act") read there under and other accounting principles generally accepted in India as amended from time to time.
3. The Company has identified various segments and accordingly the Segment Report for half year and year ended March 31<sup>st</sup>, 2024, alongwith previous periods is presented hereby in accordance with AS-17.
4. The Company has not received information regarding the status of suppliers under "Micro, small & medium Enterprise Development Act, 2006, hence the details related to the same has not been furnished.
5. As on March 31<sup>st</sup>, 2024, the Company has 1 Wholly-owned Subsidiary – Mindpool Technologies INC.
6. The figures for the previous period have been restated/regrouped/reclassified wherever necessary in order to make them comparable.
7. The Minority Interest is not applicable in case of (a) Mindpool Technologies Inc., as 100% shares are held by the Company.

For and on behalf of the Board of Directors of **Mindpool Technologies Limited**

**RITESH**  
**RAMAVTAR**  
**SHARMA**  
**Ritesh Sharma**  
Chairman and Managing Director  
DIN: 02676486

Digitally signed by  
RITESH RAMAVTAR  
SHARMA  
Date: 2024.05.28  
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Date: 28/05/2024

Place: Pune

To,  
The Manager- Listing Department  
**National Stock Exchange India Limited**  
SME platform  
'Exchange Plaza', C-1 Block G,  
Bandra Kurla complex,  
Bandra (E), Mumbai 400051.

Date: 28<sup>th</sup> May, 2024

**Ref: NSE Symbol: MINDPOOL**

**ISIN: INE00RQ01019**

**Subject: Declaration for unmodified opinion(s) on Audit Report**

Dear Sir/ Madam,

Pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditor Report with **unmodified opinion** on Standalone & Consolidated Audited Financial Results for the half year and year ended 31<sup>st</sup> March 2024, and the same was approved at the Board Meeting held today i.e. May 28<sup>th</sup>, 2024.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For, **Mindpool Technologies Limited**

**RITESH  
RAMAVTAR  
SHARMA**

Digitally signed by  
RITESH RAMAVTAR  
SHARMA  
Date: 2024.05.28  
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**Ritesh Ramavtar Sharma**  
**Chairman & Managing Director**  
**DIN: 02676486**



To,

Date: 28<sup>th</sup> May, 2024

**The Board of Directors,  
Mindpool Technologies Limited  
CIN: L72900PN2011PLC138607**

**Subject: Certificate as per Regulation 33 (2) (a) of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

In furtherance of the Audited Standalone and Consolidated Financial Results of Mindpool Technologies Limited (the Company) for the half year and year ended 31<sup>st</sup> March 2024, we, Mr. Ritesh Ramavtar Sharma, Chairman & Managing Director and Mr. Sathish Kumar Ganesan, Chief Financial Officer of the Company do hereby declare and certify that the said financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Kindly consider this in compliance with the provisions of Regulation 33 (2) (a) of the SEBI (Listing Obligations and Declaration Requirements) Regulations, 2015.

**RITESH  
RAMAVTA  
R SHARMA** Digitally signed by  
RITESH RAMAVTAR  
SHARMA  
Date: 2024.05.28  
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Ritesh Ramavtar Sharma  
Chairman & Managing Director  
DIN: 02676486

**Sathish  
kumar** Digitally signed  
by Sathish kumar  
Date: 2024.05.28  
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Sathish Kumar Ganesan  
Chief Financial Officer

**CANCELLATION OF THE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS AND WITHDRAWAL OF PROPOSAL FOR THE ACQUISITION OF SATINCORP TECHNOLOGIES INC., CANADA**

The Board and members of the Company had approved the acquisition of Satincorp Technologies Inc., Canada (Target Company) by issuing Equity shares to the shareholders of the target company as consideration towards the acquisition. However, due to certain pre-conditions and circumstances beyond the control of the Company, the Board has decided to cancel both the proposals, i.e.:

1. Cancellation of proposition to acquire Satincorp Technologies Inc., Canada.
2. Cancellation of the issue of 76,00,000 Equity Shares on preferential basis.

In light of the above, we would like to brief the following facts:

1. Issue of 76 Lakh equity shares to the shareholders of the Target Company was approved by the Board and members of the Company. As a consequence, the shareholders of Target Company (hereinafter referred to as the allottees) would have become Promoters of the Company post allotment of the shares as their total shareholding (being persons acting in concert) would have been more than 50%, making them in control of the Company as per the SEBI Regulations.
2. In such event, the aggregate of the shareholding percentage of the existing promoters alongwith the incoming promoters would have become around 90%.
3. As per the Minimum Public Shareholding (MPS) requirements, the public shareholding should not be less than 25%. In any event where the minimum public shareholding crashes below the said threshold, the Company is required to carry out necessary actions as per the guidelines issued by the SEBI to bring the MPS to 25% within a period of 12 months.
4. Therefore, the transacting parties, i.e. Mindpool and the allottees had taken note of the same and decided to carry out a corporate action such as Bonus issue or rights issue, to increase the MPS over 25%.
5. Accordingly, the Company had taken approval of the members and thereafter applied for In-principal approval to National Stock Exchange (NSE) for approving the listing of newly issued 76,00,000 equity shares.
6. The Company and the promoters assured the NSE by means of a Declaration to issue Bonus shares to the public shareholders after the allotment of shares on preferential basis and after the allottees meet the open offer obligations.
7. However, the NSE were of the view that the Company is not allowed to carry out any such corporate action whereby the MPS limit is breached. Irrespective of the 12 months period granted by SEBI, a Company per se cannot carry out an action as it would lead to breach of Continuous Listing provisions. Therefore, the NSE returned the application for in-principal approval.

8. The Company reached out to SEBI to obtain approval for issuing Bonus shares to the public only after the allotment of shares to the allottees of preferential issue. However, SEBI informed the Company on 15<sup>th</sup> December, 2023 that the company may apply separately to obtain any specific relief from the provisions of the law or to seek informal guidance for interpreting any provisions.
9. The promoters of the Company then brought the proposal before the Allottees that the Company may proceed with the issue Bonus shares prior to the acquisition and then carry out the preferential issue, as suggested by NSE and may be required to issue bonus shares to public shareholders to meet the MPS.
10. After due thought and evaluation, the allottees expressed their view that they do not want to go ahead with the transactions due to the following reasons:
  - a. A period of more than 6 months from the date of the initiation of these transactions had already elapsed, which was beyond the time period they had estimated. The financial standing and the valuation of both the Companies has altered during this period.
  - b. Where the Company issues bonus shares prior to the Acquisition transaction, the Allottees will have to undergo open offer obligation twice, i.e. once for preferential issue as their shareholding would exceed 26% however would be less than 50%. Then again for reclassification as promoters of the Company.
  - c. As a result, the cost for meeting the open offer obligations would also be twice than the estimated cost, leading to a liquidity issue inducing non-compliance.
11. Accordingly, the Board in their meeting held on 28<sup>th</sup> May 2024 decided to cancel the said transactions.

**Annexure-2****BRIEF PROFILE OF INTERNAL AUDITOR**

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning above acquisition of Equity Shares:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name	Mr. Uday Pramod Surpuriya
2	Designation	Internal Auditor
3	Educational Qualification	CA (Inter), B. Com
4	Membership Number (if any)	NA
5	Address	Flat No. 602, B-3, Fortune East Society, Kharadi, Pune 411014
6	Date of Birth	01/04/1988
7	Email	<a href="mailto:Udaysurpuriya@gmail.com">Udaysurpuriya@gmail.com</a>
8	Contact No.	+91-9823316547
9	PAN	AT**K***9K
10	Date of Appointment	8 <sup>th</sup> May 2024
11	Relevant Work Experience	<p>Mr. Uday Surpuriya is a B.Com graduate and has an overall experience of around 10 years in the field of Accounts &amp; Finance. He carries with himself a vast experience in maintaining the Profit and Loss Accounts for respective Business Units and has been helping the organisation in utilization, productivity, and cost management, and in generating profits.</p> <p>Mr. Uday has been part of Statutory Audit team for multiple companies while undergoing his CA articleship. He has handled accounting functions of Multi-national companies for a long period.</p>