

**Semantico Limited**

**Financial statements**

**31st March 2025**

**Company registration number: 03841410**

# Semantico Limited

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**Semantico Limited**

**Directors and other information**

<b>Directors</b>	Ms Prarthana Agarwal Mr Rahul Arora
<b>Company number</b>	03841410
<b>Registered office</b>	The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY
<b>Auditor</b>	Cox Hinkins Audit Services Limited The Old Dairy 12 Stephen Road Headington Oxford OX3 9AY

## Semantico Limited

### Directors report Year ended 31st March 2025

The directors present their report and the financial statements of the company for the year ended 31st March 2025.

#### Directors

The directors who served the company during the year were as follows:

Ms Prarthana Agarwal	(Appointed 22nd November 2024)
Mr Rahul Arora	
Mr Sunit Malhotra	(Resigned 22nd November 2024)

#### Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Semantico Limited**

**Directors report (continued)  
Year ended 31st March 2025**

This report was approved by the board of directors on 9 MAY 2025 and signed on behalf of the board by:



Ms Prarthana Agarwal  
Director

**Semantico Limited**

**Independent auditor's report to the members of  
Semantico Limited  
Year ended 31st March 2025**

**Opinion**

We have audited the financial statements of Semantico Limited (the 'company') for the year ended 31st March 2025 which comprise the Profit & loss account, Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Semantico Limited

### Independent auditor's report to the members of Semantico Limited (continued) Year ended 31st March 2025

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Semantico Limited

### Independent auditor's report to the members of Semantico Limited (continued) Year ended 31st March 2025

Based on our understanding of the company and industry, we identified the laws and regulations central to the operation of the company and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls.

Having assessed the risks of material misstatement in the financial statements as above, our resultant audit procedures performed included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing relevant meeting minutes of the board of directors;
- Reviewing the controls set in place by management;
- Identifying and reviewing journal entries to ensure that we understood the reasoning behind them, particularly those which appear to be unusual or outside the normal course of business;
- Assessing management assumptions with regard to accounting estimates for any indications of a potential bias;
- Selecting a sample of transactions and tracing to documentation to establish that they are bonafide business transactions; and
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting irregularities due to fraud is greater than irregularities due to error, as fraud may involve intentional concealment by, for example, forgery, misrepresentation or collusion.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit, we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

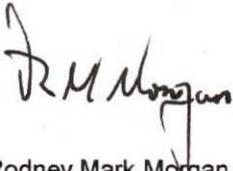
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Semantico Limited**

**Independent auditor's report to the members of  
Semantico Limited (continued)  
Year ended 31st March 2025**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rodney Mark Morgan (Senior Statutory Auditor)

For and on behalf of  
Cox Hinkins Audit Services Limited  
Chartered Accountants and Statutory Auditors  
The Old Dairy  
12 Stephen Road  
Headington  
Oxford  
OX3 9AY

9 May 2025

**Semantico Limited**

**Profit & loss account  
Year ended 31st March 2025**

	Note	2025 £	2024 £
<b>Turnover</b>		1,549,262	1,646,629
Cost of sales		(827,424)	(936,894)
<b>Gross profit</b>		<u>721,838</u>	<u>709,735</u>
Administrative expenses		(675,988)	(677,025)
Other operating income		-	13,342
<b>Operating profit</b>		<u>45,850</u>	<u>46,052</u>
<b>Profit before taxation</b>		<u>45,850</u>	<u>46,052</u>
Tax on profit	5	(11,442)	(9,850)
<b>Profit for the financial year and total comprehensive income</b>		<u>34,408</u>	<u>36,202</u>
Dividends declared and paid or payable during the year		-	(1,585,000)
<b>Retained earnings at the start of the year</b>		<u>38,679</u>	<u>1,587,477</u>
<b>Retained earnings at the end of the year</b>		<u><u>73,087</u></u>	<u><u>38,679</u></u>

The notes on pages 10 to 14 form part of these financial statements.

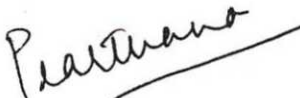
Semantico Limited

Balance sheet  
31st March 2025

	Note	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	7	423,870		724,181	
Cash at bank and in hand		595,096		67,090	
		<u>1,018,966</u>		<u>791,271</u>	
<b>Creditors: amounts falling due within one year</b>					
	8	<u>(886,667)</u>		<u>(693,380)</u>	
<b>Net current assets</b>			132,299		97,891
<b>Net assets</b>			<u>132,299</u>		<u>97,891</u>
<b>Capital and reserves</b>					
Called up share capital	9	58,712		58,712	
Capital redemption reserve		500		500	
Profit and loss account		73,087		38,679	
<b>Shareholders funds</b>		<u>132,299</u>		<u>97,891</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on ~~9 May 2025~~, and are signed on behalf of the board by:



Ms Prarthana Agarwal  
Director

Company registration number: 03841410

The notes on pages 10 to 14 form part of these financial statements.

## Semantico Limited

### Notes to the financial statements Year ended 31st March 2025

#### 1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Old Dairy, 12 Stephen Road, Headington, Oxford, OX3 9AY. There was no significant change in the company's principal activity during the year which continued to be the provision of e-publishing solutions, technical support and maintenance.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis. The principal accounting policies are set out below.

The financial statements are prepared in sterling which is the functional currency of the entity.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## Semantico Limited

### Notes to the financial statements (continued) Year ended 31st March 2025

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer hardware - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### Share-based payments

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. There are no cash equivalents included in the financial statements.

#### Other financial assets

Other financial assets comprise trade debtors, amounts owed by group undertakings and other debtors. Other financial assets are initially measured at the undiscounted amount of cash receivable and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

**Semantico Limited**

**Notes to the financial statements (continued)**  
**Year ended 31st March 2025**

**Other financial liabilities**

Other financial liabilities include trade creditors, amounts owed to group undertakings and other creditors. Other financial liabilities are measured at invoice cost, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 4 (2024: 4).

The directors are remunerated via other group companies.

**5. Tax on profit**

**Major components of tax expense**

	2025	2024
	£	£
<b>Current tax:</b>		
UK current tax expense	11,463	4,111
Adjustments in respect of previous periods	(21)	-
Total current tax	11,442	4,111
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	5,739
<b>Tax on profit</b>	11,442	9,850

**Reconciliation of tax expense**

The tax assessed on the profit for the year is lower than (2024: lower than) the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%).

	2025	2024
	£	£
Profit before taxation	45,850	46,052
Profit multiplied by rate of tax	11,463	11,513
Adjustments in respect of prior periods	(21)	-
Effect of expenses not deductible for tax purposes	-	150
Utilisation of tax losses	-	(1,813)
Tax on profit	11,442	9,850

**Semantico Limited**

**Notes to the financial statements (continued)**  
**Year ended 31st March 2025**

**6. Tangible assets**

	Computer hardware	Total
	£	£
<b>Cost</b>		
At 1st April 2024 and 31st March 2025	3,206	3,206
<b>Depreciation</b>		
At 1st April 2024 and 31st March 2025	3,206	3,206
<b>Carrying amount</b>		
At 31st March 2025	-	-
At 31st March 2024	-	-

**7. Debtors**

	2025	2024
	£	£
Trade debtors	358,504	618,851
Amounts owed by group undertakings and undertakings in which the company has a participating interest	85	-
Other debtors	65,281	105,330
	<u>423,870</u>	<u>724,181</u>

**8. Creditors: amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	8,126	8,506
Amounts owed to group undertakings and undertakings in which the company has a participating interest	267,777	85,135
Social security and other taxes	73,649	60,289
Other creditors	537,115	539,450
	<u>886,667</u>	<u>693,380</u>

**9. Called up share capital  
Issued, called up and fully paid**

	2025		2024	
	No	£	No	£
Ordinary shares of £ 0.01 each	5,871,200	58,712	5,871,200	58,712
	<u>5,871,200</u>	<u>58,712</u>	<u>5,871,200</u>	<u>58,712</u>

**Semantico Limited**

**Notes to the financial statements (continued)**  
**Year ended 31st March 2025**

**10. Controlling party**

The company is wholly owned by MPS North America LLC, a company incorporated in the United States of America.

At 31 March 2025, the smallest group in which the results of the company are consolidated is MPS Limited, a company incorporated in India.

The ultimate owner is ADI BPO Services Ltd, a public company incorporated in India.

**Semantico Limited**

**The following pages do not form part of the statutory accounts.**

**Semantico Limited**

**Detailed trading and profit and loss account  
for the year ended 31st March 2025**

	2025		2024	
	£	£	£	£
<b>Turnover</b>				
Services provided		1,482,924		1,579,911
Royalties receivable		66,338		66,718
		<u>1,549,262</u>		<u>1,646,629</u>
 <b>Cost of sales</b>				
Direct costs	827,424		936,894	
		<u>(827,424)</u>		<u>(936,894)</u>
<b>Gross profit</b>		<u>721,838</u>		<u>709,735</u>
 <b>Administrative expenses</b>				
<b>Administration</b>				
Wages and salaries	345,741		400,916	
Cash-settled share-based payments	1,523		-	
Staff pension costs - defined contribution	8,934		8,691	
Commissions payable	5,400		(524)	
Rates and utilities	-		560	
Facilities and equipment	1,134		1,092	
Advertising	7,267		7,529	
Computer costs	286,288		225,709	
Travel and subsistence	2,648		6,468	
Auditors remuneration	8,550		9,000	
Bank charges	1,875		2,149	
Loss / (profit) on exchange	4,483		9,011	
Staff welfare	1,432		2,010	
Subscriptions	713		3,813	
Depreciation of tangible assets	-		601	
	<u>675,988</u>		<u>677,025</u>	
 <b>Total expenses</b>		<u>675,988</u>		<u>677,025</u>
		45,850		32,710
 <b>Other income</b>				
Sundry income	-		13,342	
		<u>-</u>		<u>13,342</u>
 <b>Net profit before taxation</b>		<u>45,850</u>		<u>46,052</u>

Semantico Limited

Detailed trading and profit and loss account  
for the year ended 31st March 2025

	2025		2024	
	£	£	£	£
<b>Deduct: Taxation</b>				
Corporation tax charge	11,463		4,111	
Corporation tax adjust re previous year	(21)		-	
Deferred tax (credit) / charge	-		5,739	
		11,442		9,850
<b>Net profit after taxation</b>		34,408		36,202
<b>Deduct: Dividends</b>				
Dividends paid		-		1,585,000
		34,408		(1,548,798)
Balance brought forward		38,679		1,587,477
Balance carried forward		73,087		38,679