



AUDIT REPORT

M/S MVERX TECHNOLOGIES
PRIVATE LIMITED

MEERUT

STATEMENT OF ACCOUNTS

For the Year Ending 31st March 2024

J. M. CHADHA & CHADHA
CHARTERED ACCOUNTANTS

299, P.L. Sharma Road

Meerut – 250 001 (U.P.)

Phones : 0121-2665922, 4025881

Email : chadhajm@gmail.com



INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF M/S MVERX TECHNOLOGIES PRIVATE LIMITED
(CIN U72300UP2011PTC044045)
B-33, JAIN NAGAR,
MEERUT.

Ladies & Gentlemen
Report on the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S MVERX TECHNOLOGIES PRIVATE LIMITED which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

There is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial





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

- Identify and assess the risks of material misstatement of the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in





statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
- (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (5) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- (7) Based on our examination, which included test checks, the Company has used accounting Software for maintaining its books of account for the financial year ended March 31, 2024 which has not the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we are unable to comment on any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- (8) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has disclosed details regarding pending litigations in note 28 of financial statements which would impact its financial position.
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



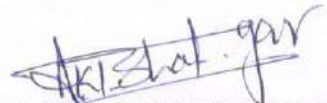


- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: MEERUT
Date : 23-09-2024
UDIN: 24423619BKBDXO3287



For **J.M. CHADHA & CHADHA**
CHARTERED ACCOUNTANTS
(FRN No.000244C)


CA AMIT KUMAR BHATNAGAR
FCA
Partner
Membership No.:423619



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date). With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended on 31st March 2024, we report the following:

- (I). (a). (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanations given to us no immovable property is held in the name of company as on 31st March, 2024. Accordingly reporting under clause 3(i)(c) is not applicable immovable properties, which are not held in the name of the company, are given below:
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (II) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (III) During the year, the company has made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as follows: -
- (a) During the year company purchased Compulsory Convertible Debentures in Neville Developers Private Limited amounting in Rs. 75,00,000/- and balance outstanding on balance sheet date is Rs. 135,00,000/-





- (b) During the year company has impaired the investment in shares of Unofin Technologies Private Limited amounting in Rs. 65,00,000/-. During Financial year 2022-2023 company purchased 4,880 shares of Unofin Technologies Private Limited and till date the shares have not been transferred in the name of the company for the reason stated by Unofin Technologies Private Limited, that the Seller (Equity Projects Private Limited) has not fulfilled the conditions required in the Share Purchase Agreement with respect to Right of First Refusal to the existing shareholders. Subsequently in April 2023 Unofin Technologies Private Limited by slump sale transaction with Loantap Financial Technologies sold fixed assets, contracts with partners, trademarks. The recovery of the about amount is doubtful and management thinks it should be impaired in full.
- (c) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (d) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- (e) According to the information and explanation given to us, no amount is overdue in these respect;
- (f) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (g) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees or security made by it during the year under audit.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.





- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a). The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year, therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.





- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities





existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has made investments in a joint venture. Therefore, the company is required to prepare consolidated financial statement. However, as per the resolution passed by the board of directors of the company as per meeting dated 3rd April 2024, it has been resolved that since the company is subsidiary of Listed Company, M/s Newtime Infrastructure Limited, the consolidation of all the subsidiaries will happen at the Parent Level (M/s Newtime Infrastructure Limited) and thus management is not preparing a consolidated financial statement at the company level. There has been no adverse remark or any qualification by the Auditors of the Joint Venture and its subsidiary.

Place: MEERUT
Date : 23-09-2024
UDIN: 24423619BKBDXO3287



For **J.M. CHADHA & CHADHA**
CHARTERED ACCOUNTANTS
(FRN No.000244C)


CA AMIT KUMAR BHATNAGAR
FCA
Partner
Membership No.:423619

M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

CIN: U72300UP2011PTC044045

REGD. ADDRESS: B-33, JAIN NAGAR, MEERUT

PART-I BALANCE SHEET AS AT 31ST MARCH 2024

[All amounts are in rupees lakh, except share data and earnings per share]

(Rupees in '00000)

| PARTICULARS | | Note No. | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------|---|----------|-----------------------------------|-----------------------------------|
| I | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | <u>SHARE HOLDERS' FUND</u> | | | |
| | a) Share Capital | 1 | 1.00 | 1.00 |
| | b) Reserves and surplus | 2 | 132.06 | 168.03 |
| | c) Money received against share warrant | 3 | - | - |
| | Sub-total | | 133.06 | 169.03 |
| 2 | Share Application Money Pending allotment | 4 | - | - |
| 3 | <u>Non -Current Liabilities</u> | | | |
| | a) Long-Term borrowings | 5 | - | - |
| | b) Deferred tax liabilities | 6 | 0.02 | - |
| | c) Other Long term liabilities | 7 | - | - |
| | d) Long term Provisions | 8 | - | - |
| | Sub-total | | 0.02 | - |
| 4 | <u>Current Liabilities</u> | | | |
| | a) Short -term borrowings | 9 | 54.00 | 54.00 |
| | b) Trade Payables | 10 | - | - |
| | c) Other Current Liabilities | 11 | 2.81 | 1.77 |
| | d) Short Term Provisions | 12 | 6.45 | - |
| | Sub-total | | 63.26 | 55.77 |
| | TOTAL - I | | 196.34 | 224.79 |
| II | <u>ASSETS</u> | | | |
| | <u>Non -Current Assets</u> | | | |
| 1 | <u>Property, Plant and Equipment and Intangible assets</u> | | | |
| | a) <u>Property, Plant and Equipment and Intangible assets</u> | | | |
| | i) Property, Plant and Equipment | 13 | 1.01 | 1.01 |
| | ii) Intangible assets | 14 | 1.17 | 1.17 |
| | iii) Capital Work-in-progress | 15 | - | - |
| | iv) Intangible assets under development | 16 | - | - |
| | b) Non -Current Investment | 17 | 175.00 | 165.00 |
| | c) Deferred tax assets (net) | 18 | - | 0.13 |
| | d) Long term loans and advances | 19 | - | - |
| | e) Other Non-current assets | 20 | - | - |
| | Sub-total | | 177.19 | 167.32 |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

CIN: U72300UP2011PTC044045

REGD. ADDRESS: B-33, JAIN NAGAR, MEERUT

PART-I BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in '00000)

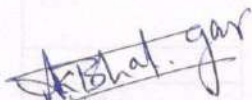
| PARTICULARS | | Note No. | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------|--|----------|-----------------------------------|-----------------------------------|
| 2 | Current Assets | | | |
| | a) Current Investments | 21 | - | 45.45 |
| | b) Inventories | 22 | - | - |
| | c) Trade receivables | 23 | 5.22 | - |
| | d) Cash and cash equivalents | 24 | 9.57 | 11.85 |
| | e) Short-term loans and advances | 25 | 4.36 | 0.18 |
| | f) Other current assets | 26 | - | - |
| | Sub-total | | 19.15 | 57.48 |
| | TOTAL II | | 196.34 | 224.79 |
| | Contingent liabilities and commitments | 27 | - | - |
| | Summary of Significant Accounting Policies | | - | - |

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For **J.M. CHADHA & CHADHA**

Chartered Accountants

Firm Regn No. 000244C

**C.A. Amit Kumar Bhatnagar**

F.C.A

Partner

Membership No. 423619

Place : Meerut

Date :



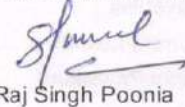
For and on Behalf of Board of Directors of

M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

Vipul Gupta

Director

(DIN:09064133)



Raj Singh Poonia

Director

(DIN:09615705)



M/S MVERX TECHNOLOGIES PRIVATE LIMITED

CIN: U72300UP2011PTC044045

RECD. ADDRESS: B-33, JAIN NAGAR, MEERUT

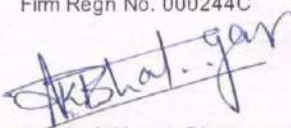
PART II STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024**[All amounts are in rupees lakh, except share data and earnings per share]****(Rupees in '00000)**

| PARTICULARS | | Note No. | Figures as at | | Figures as at |
|-------------|---|----------|------------------|-----------------|------------------|
| | | | 31st March, 2024 | | 31st March, 2023 |
| I. | Revenue from operations | 28 | | 18.00 | 9.00 |
| II. | Other Income | 29 | | 28.15 | 37.54 |
| III. | Total Income (I + II) | | | 46.15 | 46.54 |
| IV. | Expenses: | | | | |
| | Cost of Materials Consumed | 30 | | - | - |
| | Purchase of Stock-in-Trade | 31 | | - | - |
| | <u>Changes in inventory of</u> | | | | |
| | Finished Goods | 32 | | - | - |
| | Work in progress and | | | - | - |
| | Stock-in-Trade | | | - | - |
| | Employee Benefits Expenses | 33 | | - | - |
| | Finance Costs | 34 | | - | - |
| | Depreciation and Amortizations Expenses | 35 | | - | - |
| | Other Expenses | 36 | | 2.62 | 1.05 |
| | Total Expenses | | | 2.62 | 1.05 |
| V. | Profit before exceptional and extra ordinary items and Tax (III-IV) | | | 43.54 | 45.49 |
| VI. | Exceptional Items | | | 65.00 | - |
| VII. | Profit before Extra ordinary items and Tax (V-VI) | | | (21.46) | 45.49 |
| VIII. | Extraordinary Items | | | - | - |
| IX. | Profit before tax (VII-VIII) | | | (21.46) | 45.49 |
| X. | <u>Tax Expenses:</u> | 37 | | | |
| | (1) Current Tax | | 6.45 | - | - |
| | (2) Deferred Tax | | 0.15 | 6.60 | 0.23 |
| XI. | Profit (Loss) for the Period from continuing operations (IX-X) | | | (28.07) | 45.26 |
| XII. | Profit/(Loss) from discontinuing operations | | | - | - |
| XIII. | Tax Expense of discontinuing operations | | | - | - |
| XIV. | Profit/(Loss) from Discontinuing operations after tax (XII-XIII) | | | - | - |
| XV. | Profit (Loss) for the Period (XI-XIV) | | | (28.07) | 45.26 |
| XVI. | Earnings per Equity Shares: | | | | |
| | (1) Basic | 38 | | (280.67) | 452.63 |
| | (2) Diluted | 39 | | (280.67) | 452.63 |

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached.

For J.M. CHADHA & CHADHA

Chartered Accountants
Firm Regn No. 000244C
C.A. Amit Kumar BhatnagarF.C.A.
Partner
Membership No. 423619

Place : Meerut

Date :

For and on Behalf of Board of Directors of
M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT
Vipul Gupta
Director
(DIN:09064133)
Raj Singh Poonia
Director
(DIN:09615705)

M/S MVERX TECHNOLOGIES PRIVATE LIMITED

CIN: U72300UP2011PTC044045

REGD. ADDRESS: B-33, JAIN NAGAR, MEERUT

PART II STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024**[All amounts are in rupees lakh, except share data and earnings per share]**

| PARTICULARS | Amount 2023-2024 | Amount 2022-2023 |
|---|---------------------|---------------------|
| Cash flows from operating activities | | |
| Profit before taxation | (21.46) | 45.49 |
| Adjustments for: | | |
| Depreciation | - | - |
| Investment income (Impairment of Shares) | 65.00 | - |
| Finance Cost | - | - |
| Working capital changes: | | |
| (Increase) / Decrease in trade and other receivables | (5.22) | - |
| (Increase) / Decrease in inventories | - | - |
| (Increase)/Decrease in other current assets | (4.18) | (0.15) |
| Increase / (Decrease) in other current liabilities | 1.05 | 0.94 |
| Increase / (Decrease) in trade payables | - | - |
| | - | - |
| Cash generated from operations | 35.18 | 46.28 |
| Income taxes paid | (7.91) | - |
| Dividends paid including Dividend Distribution Tax | - | - |
| Net cash from operating activities | 27.28 | 46.28 |
| Cash flows from investing activities | | |
| Purchases of property, plan and equipment | - | - |
| Purchase / Sale of Investments | (29.55) | (105.30) |
| Net cash used in investing activities | (29.55) | (105.30) |
| Cash flows from financing activities | | |
| Proceed from issued of share capital | - | - |
| Proceed from long term borrowing | - | - |
| Proceed from short term borrowing | - | 54.00 |
| Finance Cost | - | - |
| Payment of Short term borrowing | - | - |
| Payment of Long term borrowing | - | - |
| Net cash used in financing activities | - | 54.00 |
| Net increase/(decrease) in cash and cash equivalents | (2.28) | (5.03) |
| Cash and cash equivalents at beginning of period | 11.85 | 16.88 |
| | - | - |
| Cash and cash equivalents at end of period | 9.57 | 11.85 |

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For J.M. CHADHA & CHADHA

Chartered Accountants

Firm Regn No. 000244C

C.A. Amit Kumar Bhatnagar

F.C.A

Partner

Membership No. 423619

Place : Meerut

Date :

For and on Behalf of Board of Directors of

M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

Vipul Gupta

Director

(DIN:09064133)

Raj Singh/Poonia

Director

(DIN:09615705)



Notes to the Accounts for the Year Ended 31st March' 2024

Corporate Information

The Company was incorporated in 19th March, 2011 under the provisions of Companies Act 1956. The Company is engaged in the business of providing Business Auxillary Services.

A. Accounting Policies and Basis of Preperation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

C. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. DEPRECIATION

- i. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.
- ii. Intangible Assets are amortized on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

F. LEASES

- (i) Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term.
- (ii) Assets under Financial Lease are capitalized at the inception of the lease term at the lower of fair value of the leased property and present value of minimum lease payments.
- (iii) Asset given under operating Leases are included under Fixed Assets. Lease income on these assets is recognized in the statement of Profit & Loss on a straight line basis over the lease term.

G. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

H. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

I. GOVERNMENT GRANT & SUBSIDIES

Grants & Subsidies from the Government are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grant / subsidy will be received. Government Grants related to depreciable assets are treated as deferred income and recognized in the Statement of Profit & Loss in equal amounts over the expected useful life of the related assets. Government Grants related to revenue are recognized on systematic basis in statement of Profit & Loss over the period necessary to match them with the related costs which they are intended to compensate.

J. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. All investments are usually measured at cost.

Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.

K. INVENTORIES

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value on FIFO Basis.



L. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

M. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed 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 realized.

N. PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

O. FOREIGN CURRENCY TRANSACTION

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

iii Non monetary foreign currency items are carried at cost.

iv Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

P. RETIREMENT AND EMPLOYEE BENEFITS

i. Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

ii. Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

Q. RESEARCH AND DEVELOPMENT

Expenditure on research phase is recognized as an expense when it is incurred. Expenditure on development phase is recognized as an intangible asset if it is likely to generate probable future economic benefits.

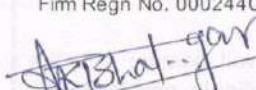
R. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

S. Figures of previous years have been reclassified, restated, recasted to conform to the classification of the current year.

For J.M. CHADHA & CHADHA

Chartered Accountants
Firm Regn No. 000244C

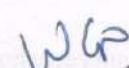

G.A. Amit Kumar Bhatnagar

F.C.A
Partner
Membership No. 423619

Place : Meerut
Date :



For and on Behalf of Board of Directors of
M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT


Vipul Gupta
Director
(DIN:09064133)

Raj Singh Poonia
Director
(DIN:09615705)

M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

CIN: U72300UP2011PTC044045

REGD. ADDRESS: B-33, JAIN NAGAR, MEERUT

Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

[All amounts are in rupees lakh, except share data and earnings per share]

Note No. 1 : Share Capital

Part (a)

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|--------------------------------|--------------------------------|
| Authorized Share Capital | | |
| 50,000 Equity Shares (Prev. Year 50,000) of Rs. 10/- each | 5.00 | 5.00 |
| Issued, Subscribed and Paid Up Capital | | |
| 10,000 Equity Shares (Prev. Year 10,000) of Rs. 10/- each | 1.00 | 1.00 |
| Total | 1.00 | 1.00 |

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

| Equity Shares | Number | Amount |
|------------------------------------|-----------|-----------|
| At the beginning of the year | 10,000.00 | 10,000.00 |
| Issued during the year | - | - |
| Outstanding at the end of the year | 10,000.00 | 10,000.00 |

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2024 the amount of per share dividend recognized as distributions to equity shareholders was Rs. **NIL** (For 31st March 2023 was Rs **NIL**)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

| Name of the Shareholders | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--------------------------------|--------------------------------|--------------------------------|
| Equity Shares | | |
| Subhash Chand Jain | - | 9,900.00 |
| Rahul Jain | - | 100.00 |
| Newtime Infrastructure Limited | 10,000.00 | - |

| Shares held by the promoter at the end of the year | | | | % Change during the year |
|--|--------------------|---------------|-------------------|--------------------------|
| S.No. | Promoter Name | No. Of Shares | % of Total Shares | |
| 1 | Subhash chand Jain | 0 | 0% | -99% |
| 2 | Rahul Jain | 0 | 0% | -1% |
| Total | | | | |



Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 2 : Reserves and Surplus

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|--|------------------------------|---------|-----------------------------------|
| (a) General Reserves | | | |
| Opening Balance | | - | - |
| Addition during the year | | - | - |
| Transfer during the year | | - | - |
| Closing Balance | | - | - |
| disclosing allocations and appropriations such as dividend, | | | |
| Opening Balance | | 168.03 | 122.77 |
| Addition during the year | | (28.07) | 45.26 |
| Transfer during the year | | - | - |
| Less - Income Tax Paid on Complete Assessment | | 7.91 | - |
| Closing Balance | | 132.06 | 168.03 |
| Total | | 132.06 | 168.03 |

Note No. 3 : Money received against share warrant

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|---|------------------------------|------|-----------------------------------|
| (a) Money received against share warrant | | | |
| Opening Balance | | - | - |
| Addition during the year | | - | - |
| Transfer during the year | | - | - |
| Closing Balance | | - | - |
| Total | | - | - |

Note No. 4 : Share Application Money Pending allotment

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|--|------------------------------|------|-----------------------------------|
| (a) Share Application Money Pending allotment | | | |
| Opening Balance | | - | - |
| Addition during the year | | - | - |
| Transfer during the year | | - | - |
| Closing Balance | | - | - |
| Total | | - | - |

Note No. 5 : Long-Term Borrowings

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|---|------------------------------|------|-----------------------------------|
| (a) Bonds/debentures | | | |
| (b) Term loans | | - | - |
| (A) from banks | | - | - |
| (B) from other parties | | - | - |
| (c) Deferred payment liabilities | | - | - |
| (d) Deposits | | - | - |
| (e) Loans and advances from related parties | | - | - |
| (f) Long term maturities of finance lease obligations | | - | - |
| (g) Other loans and advances (specify nature) | | - | - |
| Total | | - | - |



Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 6 : Deferred tax liabilities

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|------------------------------|------------------------------|------|-----------------------------------|
| (a) Deferred tax liabilities | | | |
| Opening Balance | | - | - |
| Addition during the year | | 0.02 | - |
| Transfer during the year | | - | - |
| Closing Balance | | 0.02 | - |
| Total | | 0.02 | - |

Note No. 7 : Other Long-term Liabilities

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|--------------------|------------------------------|------|-----------------------------------|
| (a) Trade payables | | - | - |
| (b) Others | | - | - |
| Total | | - | - |

Note No. 8 : Long-term provisions

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|-------------------------------------|------------------------------|------|-----------------------------------|
| (a) Provision for employee benefits | | - | - |
| (b) Others (specify nature) | | - | - |
| Total | | - | - |

Note No. 9 : Short-term borrowings

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|---|------------------------------|-------|-----------------------------------|
| (a) Loans repayable on demand | | - | - |
| (A) from banks | | - | - |
| (B) from other parties | | - | - |
| (b) Loans and advances from related parties | | - | - |
| (c) Deposits | | - | - |
| (d) Loan from Director Mr. Rahul Jain | | 54.00 | 54.00 |
| Total | | 54.00 | 54.00 |

Note No. 10 : Trade Payables

| Particulars | Figures as at March, 2024 | 31st | Figures as at 31st March, 2023 |
|--|------------------------------|------|-----------------------------------|
| Total outstanding dues of micro enterprises and small enterprises: | | | |
| (a) the principal amount remaining unpaid to any supplier at the end of each accounting year | | - | - |
| (b) Interest thereon | | - | - |
| the Micro, Small and Medium Enterprises Development Act, 2006, | | - | - |
| making payment (which have been paid but beyond the appointed day | | - | - |
| each accounting year | | - | - |
| the succeeding years, until such date when the interest dues above | | - | - |
| enterprises and small enterprises | | - | - |
| Total | | - | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Trading payables aging schedule

(As per Annexure Note No 10)

Note No. 11 : Other current liabilities

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|--------------------------------|--------------------------------|
| (a) Current maturities of finance lease obligations | - | - |
| (b) Interest accrued but not due on borrowings | - | - |
| (c) Interest accrued and due on borrowings | - | - |
| (d) Income received in advance | - | - |
| (e) Unpaid dividends | - | - |
| refund and interest accrued thereon. | - | - |
| (g) Unpaid matured deposits and interest accrued thereon | - | - |
| (h) Unpaid matured debentures and interest accrued thereon | - | - |
| (i) Other payables (specify nature). | - | - |
| M/s J M CHADHA & CHADHA | 1.31 | 0.83 |
| TDS Payable on Professional Charges | 0.16 | 0.12 |
| Accounting Charges Payable | - | - |
| GST Payable | 1.33 | 0.81 |
| Rahul Jain | 0.01 | 0.01 |
| Total | 2.81 | 1.77 |

Note No. 12 : Short-term provisions

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------------------------------|--------------------------------|--------------------------------|
| (a) Provision for employee benefits | - | - |
| (b) Provision for Income Tax | 6.45 | - |
| Total | 6.45 | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 10 : Trading payables aging schedule

| Particulars | Outstanding for following periods from due date of payment | | | |
|-----------------------------|--|----------|----------|------------------|
| | Less than 1 year | 1-2 Year | 2-3 Year | More than 3 Year |
| (i) MSME | - | - | - | - |
| (ii) Others | - | - | - | - |
| (iii) Disputed Dues - MSME | - | - | - | - |
| (iv) Disputed Dues - Others | - | - | - | - |
| | | | | Total |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT**Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)****Note No. 13 : Property, Plant & Equipment**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-----------------------------|-----------------------------------|-----------------------------------|
| (a) Land | - | - |
| (b) Buildings | - | - |
| (c) Plant and Equipment | - | - |
| (d) Furniture and Fixtures | - | - |
| (e) Vehicles | - | - |
| (f) Office equipment | 1.01 | 1.01 |
| (g) Others (specify nature) | - | - |
| Total | 1.01 | 1.01 |

Note No. 14 : Intangible assets

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| (a) Goodwill | - | - |
| (b) Brands /trademarks | - | - |
| (c) Computer software | 1.17 | 1.17 |
| (d) Mastheads and publishing titles | - | - |
| (e) Mining rights | - | - |
| (f) Copyrights, and patents and other intellectual property rights, services and operating rights | - | - |
| (g) Recipes, formulae, models, designs and prototypes | - | - |
| (h) Licences and franchise | - | - |
| (i) Others (specify nature) | - | - |
| Total | 1.17 | 1.17 |

Note No. 15 : Capital Work-in-progress

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------------------------------|-----------------------------------|-----------------------------------|
| (a) Capital Work-in-progress | | |
| Opening Balance | - | - |
| Addition during the year | - | - |
| Transfer during the year | - | - |
| Closing Balance | - | - |
| Total | - | - |

Note No. 16 : Intangible assets under development

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Intangible assets under development | | |
| Opening Balance | - | - |
| Addition during the year | - | - |
| Transfer during the year | - | - |
| Closing Balance | - | - |
| Total | - | - |

Note No. 17 : Non-current investments

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Investment property | - | - |
| (b) Investments in Equity Instruments | - | - |
| Atara Developers Private Limited | 40.00 | 40.00 |
| (40,000 (-) shares at Rs. 10 each) | - | - |
| Neoville Developers Private Limited | 60.00 | 60.00 |
| (60,000 (60,000) shares at Rs. 10 each) | - | - |
| Neoville Developers Private Limited | 75.00 | - |
| 7,50,000 (-) CCD at Rs. 10 each | - | - |
| Unofin Technologies Private Limited | 65.00 | 65.00 |
| (4,808 (4,808) shares at Rs. 1,351.91P. Each) | - | - |
| Less - Impairment of Investment in Shares of Unofin Technologies Pvt Ltd | (65.00) | - |
| (c) Investments in preference shares | - | - |
| (d) Investments in Government or trust securities | - | - |
| (e) Investments in debentures or bonds | - | - |
| (f) Investments in Mutual Funds | - | - |
| (g) Investments in partnership firms | - | - |
| (h) Other non-current investments (specify nature) | - | - |
| Total | 175.00 | 165.00 |



Note No. 18 :Deferred tax assets (net)

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--------------------------------------|-----------------------------------|-----------------------------------|
| (a) Deferred tax assets (net) | | |
| Opening Balance | 0.13 | 0.36 |
| Addition during the year | - | - |
| Transfer during the year | 0.13 | 0.23 |
| Closing Balance | - | 0.13 |
| Total | - | 0.13 |

**Note No. 19 : Long-term loans and advances
(As per Annexure Note No 19)****Note No. 20 : Other non-current assets**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (i) Long-term Trade Receivables (including trade receivables on deferred credit terms) | - | - |
| (ia) Security Deposits | - | - |
| (ii) Others (specify nature) | - | - |
| Total | - | - |

Note No. 21 : Current investments

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Investment property | - | - |
| (b) Investments in Equity Instruments | - | - |
| (c) Investments in preference shares | - | - |
| (d) Investments in Government or trust securities | - | - |
| (e) Investments in debentures or bonds | - | - |
| (f) Investments in Mutual Funds | - | - |
| Axis Blue chip Fund (20-21) | - | 9.90 |
| Axis Growth Oppertunities Fund (20-21) | - | 9.95 |
| BNP Paribas Large Cap Fund (20-21) | - | 10.07 |
| Nippon India Gold Savings Fund (20-21) | - | 5.00 |
| Tata Banking And Financial Servises fund (20-21) | - | 10.39 |
| Frankline India (Low Duration Fund) MF | - | 0.14 |
| UTI MF (Credit Risk Fund) (Segregated) Growth Plan | - | - |
| (g) Investments in partnership firms | - | - |
| (h) Other non-current investments (specify nature) | - | - |
| Total | - | 45.45 |

Note No. 22 : Inventories

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-----------------------------------|-----------------------------------|-----------------------------------|
| (a) Raw Material | - | - |
| (b) Semi-Finished Goods | - | - |
| (c) Finished Goods | - | - |
| (d) Stock-in-Trade | - | - |
| (h) Other Stocks (specify nature) | - | - |
| Total | - | - |



Note No. 23 : Trade Receivables

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| exceeding | | |
| six months from the date they are due for payment | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful less allowances for bad and doubtful debts | - | - |
| (b) Trade Receivables outstanding for a period not exceeding | | |
| six months from the date they are due for payment | | |
| Secured, considered good | 5.22 | - |
| Unsecured, considered good | - | - |
| Doubtful less allowances for bad and doubtful debts | - | - |
| Total | 5.22 | - |

Note No. 23 : Trade Receivables ageing schedule for trade receivables outstanding
(As per Annexure Note No 23)

Note No. 24 : Cash and Cash Equivalents

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| (a) Balances with banks | | |
| Bank Balance (with scheduled Bank) | - | - |
| -Current Account with Punjab National bank | 4.08 | 1.01 |
| -Current Account with Standard Chartered Bank | 4.36 | 9.69 |
| (b) Cheques, drafts on hand | - | - |
| (c) Cash on hand | 1.14 | 1.14 |
| (d) Others (specify nature) | - | - |
| Total | 9.57 | 11.85 |

Note No. 25 : Short-term loans and advances

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Loans and advances to related parties (giving details thereof); | | |
| (a) Secured, considered good; | - | - |
| (b) Unsecured, considered good; | - | - |
| (c) Doubtful. | - | - |
| (b) Others (specify nature). | | |
| TDS Receivable AY 2024-25 | 0.36 | 0.18 |
| Advance Tax AY 2024-25 | 4.00 | - |
| (a) Secured, considered good; | - | - |
| (b) Unsecured, considered good; | - | - |
| (c) Doubtful. | - | - |
| Total | 4.36 | 0.18 |

Note No. 26 : Other current assets (specify nature)

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---------------------------------------|-----------------------------------|-----------------------------------|
| Other current assets (specify nature) | | |
| Total | - | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 27 : Contingent liabilities and commitments (to the extent not provided for)

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|--------------------------------|--------------------------------|
| (i) Contingent liabilities | - | - |
| (a) Claims against the company not acknowledged as debt; | - | - |
| (b) Guarantees; | - | - |
| (c) Other money for which the company is contingently liable. | - | - |
| (ii) Commitments | - | - |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for; | - | - |
| (b) Uncalled liability on shares and other investments partly paid; | - | - |
| (c) Other commitments (specify nature). | - | - |
| Total | - | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2024

NOTE-13

Property, Plant and Equipment and Intangible assets

[All amounts are in rupees lakh, except share data and earnings per share]

| S. NO. | PARTICULARS | GROSS BLOCK | | DEPRECIATION | | W. D. V. | |
|--------|--------------------------------------|------------------|---------------------------|------------------|--------------|------------------|------------------|
| | | AS ON 31.03.2023 | ADDITION SALES 31.03.2024 | UP TO 31.03.2023 | FOR THE YEAR | AS ON 31.03.2024 | AS ON 31.03.2023 |
| 1 | Property, Plant and Equipment | | | | | | |
| | a) Land | | | | | | |
| | Total Rs. | - | - | - | - | - | - |
| | Previous Year | - | - | - | - | - | - |
| | b) Buildings | | | | | | |
| | Total Rs. | - | - | - | - | - | - |
| | Previous Year | - | - | - | - | - | - |
| | c) Plant and Equipment | | | | | | |
| | Total Rs. | - | - | - | - | - | - |
| | Previous Year | - | - | - | - | - | - |
| | d) Furniture & Fixture | | | | | | |
| | Total Rs. | - | - | - | - | - | - |
| | Previous Year | - | - | - | - | - | - |
| | e) Vehicles | | | | | | |
| | Total Rs. | - | - | - | - | - | - |
| | Previous Year | - | - | - | - | - | - |
| | f) Office Equipment | | | | | | |
| | Computer | 39.65 | - | 39.65 | - | 38.82 | 0.83 |
| | Printer | 0.05 | - | 0.05 | - | 0.05 | 0.00 |
| | Air Conditioner | 0.29 | - | 0.29 | - | 0.27 | 0.01 |
| | Cell Phone | 0.88 | - | 0.88 | - | 0.83 | 0.04 |
| | Invertor | 0.18 | - | 0.18 | - | 0.17 | 0.01 |
| | Television | 1.81 | - | 1.81 | - | 1.72 | 0.09 |
| | Camera | 0.35 | - | 0.35 | - | 0.33 | 0.02 |
| | Water Dispenser | 0.07 | - | 0.07 | - | 0.07 | 0.00 |
| | Total Rs. | 43.28 | - | 43.28 | - | 42.27 | 1.01 |
| | Previous Year | 43.28 | - | 42.27 | - | 42.27 | 1.01 |
| | g) Others (Specify nature) | | | | | | |
| | Grand Total Rs. | 43.28 | - | 43.28 | - | 42.27 | 1.01 |
| | Previous Year | 43.28 | - | 42.27 | - | 42.27 | 1.01 |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2024

2 INTANGIBLE ASSETS

| | | | | | | | | | |
|---|-------|---|---|-------|-------|---|---|-------|------|
| a) Goodwill | | | | | | | | | |
| b) Brand/ Trademark | | | | | | | | | |
| c) Computer Software | | | | | | | | | |
| Software | 23.48 | - | - | 23.48 | 22.31 | - | - | 22.31 | 1.17 |
| Total Rs. | 23.48 | - | - | 23.48 | 22.31 | - | - | 22.31 | 1.17 |
| Previous Year | 23.48 | - | - | 23.48 | 22.31 | - | - | 22.31 | 1.17 |
| d) Mastheads and publishing titles | | | | | | | | | |
| e) Mining Rights | | | | | | | | | |
| f) Copyright, and patents and other Intellectual property rights, services and operating rights | | | | | | | | | |
| g) Receipts, formulae, models, designs and prototypes | | | | | | | | | |
| h) Licence and franchise | | | | | | | | | |
| i) Other (Specify nature) | | | | | | | | | |
| SUB TOTAL | 23.48 | - | - | 23.48 | 22.31 | - | - | 22.31 | 1.17 |
| Previous Year | 23.48 | - | - | 23.48 | 22.31 | - | - | 22.31 | 1.17 |

3 Capital Work-in - Progress

4 Intangible Assets Under Development

| | | | | | | | | | |
|-----------------|-------|---|---|-------|-------|---|---|-------|------|
| Total Rs. | - | - | - | - | - | - | - | - | - |
| Previous Year | - | - | - | - | - | - | - | - | - |
| Grand Total Rs. | 66.76 | - | - | 66.76 | 64.57 | - | - | 64.57 | 2.19 |
| Previous year | 66.76 | - | - | 66.76 | 64.57 | - | - | 64.57 | 2.19 |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT
Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 19 : Long-term loans and advances

| Particulars | Figures as at 31st March, 2024 | | | Figures as at 31st March, 2023 | | |
|---|--------------------------------|---------------------------|----------|--------------------------------|---------------------------|----------|
| | Secured, Considered Good | Unsecured Considered Good | Doubtful | Secured, Considered Good | Unsecured Considered Good | Doubtful |
| (a) Capital Advances | - | - | - | - | - | - |
| (b) Loans and advances to related parties | - | - | - | - | - | - |
| (c) Other loans and advances (specify nature) | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2024
 M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT
Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)

Note No. 23 : Trade Receivables ageing schedule for trade receivables outstanding

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|-------------------|-----------|-----------|-------------------|-------|
| | Less than 6 months | 6 months - 1 year | 1-2 Years | 2-3 Years | More than 3 Years | |
| (i) Undisputed Trade Receivables - Considered good | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables - Considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables - Considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - Considered doubtful | - | - | - | - | - | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT**Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)****Note No. 28 : Revenue from Operations**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|------------------------------|-----------------------------------|-----------------------------------|
| (a) Sale of products | - | - |
| (b) Sale of services | 18.00 | 9.00 |
| (c) Other operating revenues | - | - |
| Total | 18.00 | 9.00 |

Note No. 29 : Other Income

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Interest Income (in case of a company other than a finance | - | - |
| (b) Dividend Income | - | - |
| (c) Net gain/loss on sale of investments | - | 37.53 |
| Long Term Capital Gain | 27.07 | - |
| Short Term Capital Gain | 1.09 | - |
| (d) Other non-operating income (net of expenses directly attributable to | - | - |
| Misc Income | - | 0.00 |
| Total | 28.15 | 37.53 |

Note No. 30 : Cost of Materials Consumed

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| (a) Cost of Materials Consumed | | |
| Opening Balance of Material | - | - |
| Purchase during the year | - | - |
| Transfer for production during the year | - | - |
| Closing Balance of Material | - | - |
| Total | - | - |

Note No. 31 : Purchase of Stock- in- Trade

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (a) Purchase of Stock- in- Trade items | - | - |
| (b) Others (specify nature) | - | - |
| Total | - | - |

Note No. 32 : Change in Inventories

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| Finished Goods | | |
| Inventory at the beginning of the year | - | - |
| Inventory at the end of the year | - | - |
| Increase or Decrease in Inventory | - | - |
| Work-in-Progress | | |
| Inventory at the beginning of the year | - | - |
| Inventory at the end of the year | - | - |
| Increase or Decrease in Inventory | - | - |
| Stock in Trade | | |
| Inventory at the beginning of the year | - | - |
| Inventory at the end of the year | - | - |
| Increase or Decrease in Inventory | - | - |
| Total Inventory at the beginning of the Year | - | - |
| Total Inventory at the end of the Year | - | - |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT**Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)****Note No. 33 : Employee Benefit Expenses**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| (i) salaries and wages | - | - |
| (ii) contribution to provident and other funds | - | - |
| (iii) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP) | - | - |
| (iv) staff welfare expenses | - | - |
| Total | - | - |

Note No. 34 : Finance Costs

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---|-----------------------------------|-----------------------------------|
| (a) Interest expense | - | - |
| (b) Other borrowing costs | - | - |
| (c) Applicable net gain/loss on foreign currency transactions and translation | - | - |
| Total | - | - |

Note No. 35 : Depreciation and Amortizations Expenses

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|---------------------------------|-----------------------------------|-----------------------------------|
| (i) Property, Plant & Equipment | - | - |
| (ii) Intangible assets | - | - |
| Total | - | - |

Note No. 36 : Other Expenses

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|----------------------------|-----------------------------------|-----------------------------------|
| (a) Insurance | - | - |
| (b) Audit Fee | 0.35 | 0.35 |
| (c) Tax Audit Fee | 0.10 | 0.10 |
| (d) GST Return Filling Fee | 0.06 | 0.06 |
| (e) Income Tax Fee | 0.08 | 0.08 |
| (f) Professional Charges | 0.85 | 0.35 |
| (i) Legal Expenses | 0.26 | 0.10 |
| (j) ROC Filling Fee | 0.42 | - |
| (k) Consolidation Fee | 0.50 | - |
| (l) Website Expenses | - | 0.00 |
| (m) Office Expenses | - | - |
| (n) Travelling Expenses | - | - |
| (o) Round Off | (0.00) | 0.00 |
| (p) Bank Charges | 0.00 | 0.01 |
| (q) Miscellaneous expenses | - | - |
| Total | 2.62 | 1.05 |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT**Notes to Accounts (Forming part of Balance Sheet as at 31st March, 2024)****Note No. 37 : Tax Expenses**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------------|-----------------------------------|-----------------------------------|
| (i) Current Tax | 6.45 | - |
| (ii) Deferred Tax | 0.15 | 0.23 |
| Total | 6.60 | 0.23 |

Note No. 38 : Basic Earning per Share

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| Earning per share has been computed as under: | | |
| (i) Earnings attributable to equity shareholders | (28.07) | 45.26 |
| (ii) Weighted Average of outstanding Equity Shares * | 10,000.00 | 10,000.00 |
| (iii) Basic Earning per share | (280.67) | 452.63 |

Note No. 39 : Diluted Earning per Share

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|--|-----------------------------------|-----------------------------------|
| Earning per share has been computed as under: | | |
| (i) Earnings attributable to equity shareholders | (28.07) | 45.26 |
| (ii) Weighted Average of outstanding Equity Shares * | 10,000.00 | 10,000.00 |
| (iii) Diluted Earning per share | (280.67) | 452.63 |

***Weighted Average of Outstanding Equity Shares**

| Particulars | Figures as at 31st March, 2024 | Figures as at 31st March, 2023 |
|-------------------------------------|-----------------------------------|-----------------------------------|
| (i) Opening no. of shares | 10,000.00 | 10,000.00 |
| Weights | 1.00 | 1.00 |
| (ii) Allotment made during the year | - | - |
| Weights | - | - |
| Weighted Average | 10,000.00 | 10,000.00 |



Additional Regulatory Information

(i) Title deeds of immovable property not held in the name of the company

| Relevant Line Item in the Balance Sheet | Description of Item of property | Gross Carrying Value | Title deeds held in the name of | Whether title deed holder is a promoter, director or employee of promoter/director | Property held since which date | Reason for not being held in the name of the company |
|---|---------------------------------|----------------------|---------------------------------|--|--------------------------------|--|
| PPE | Land | - | NA | NA | NA | NA |
| | Building | - | NA | NA | NA | NA |
| Investment Property | Land | - | NA | NA | NA | NA |
| | Building | - | NA | NA | NA | NA |
| PPE retired from active use and held for disposal | Land | - | NA | NA | NA | NA |
| | Building | - | NA | NA | NA | NA |
| Others | | | | | | |

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Auditor's Comments:- There is no revaluation policy in the company.

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or
(b) without specifying any terms or period of repayment

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|------------------|---|---|
| Promoters | - | - |
| Directors | - | - |
| KMP | - | - |
| Related Party | - | - |

(iv) **Capital-Work-in Progress (CWIP)**

(a) For Capital-work-in progress, following ageing schedule shall be given:

| CWIP | Amount in CWIP for a period of | | | | Total |
|---|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |
| *Total shall tally with CWIP amount in the balance sheet. | | | | | |

(Amount in Rs.)



(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWP completion schedule shall be given**:
(Amount in Rs.)

| CWP Project 1 Project 2 | To be completed in | | | |
|-------------------------------|--------------------|-----------|-----------|-------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years |
| | - | - | - | - |
| | - | - | - | - |

**Details of projects where activity has been suspended shall be given separately.

(v) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development aging schedule

| Intangible Assets under development Projects in progress Projects temporarily suspended | Amount in CWP for a period of | | | | Total* |
|---|-------------------------------|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| | - | - | - | - | - |
| | - | - | - | - | - |

(Amount in Rs.)

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

(Amount in Rs.)

| Intangible Assets under development Project 1 Project 2 | To be completed in | | | |
|---|--------------------|-----------|-----------|-------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years |
| | - | - | - | - |
| | - | - | - | - |

**Details of projects where activity has been suspended shall be given separately.

v) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-

| S.No. | Particular | Remark |
|-------|--|--------|
| (a) | Details of such property, including Year of acquisition. | N.A. |
| (b) | Amount thereof. | N.A. |
| (c) | Details of Beneficiaries. | N.A. |
| (d) | If property is in the books, then reference to the item in the Balance Sheet. | N.A. |
| (e) | If property is not in the books, then the fact shall be stated with reasons. | N.A. |
| (f) | Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided. | N.A. |
| (g) | Nature of proceedings, status of same and company's view on same. | N.A. |



M/S MVERX TECHNOLOGIES PRIVATE LIMITED, MEERUT

vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

| S.No. | Particular | Remark |
|-------|--|--------|
| (a) | whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | N.A. |
| (b) | if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed. | N.A. |

viii) **Willful Defaulter***

Where a company is a declared willful defaulter by any bank or financial institution or other lender, following details shall be given:

| S.No. | Particular | Remark |
|-------|--|--------|
| (a) | Date of declaration as willful defaulter. | N.A. |
| (b) | Details of defaults (amount and nature of defaults). | N.A. |

* "willful defaulter" here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

ix) **Relationship with Struck off Companies**

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

| Name of Struck off Company | Nature of transactions with struck-off Company | Balance outstanding | Relationship with the Struck off company, if any, to be disclosed |
|----------------------------|--|---------------------|---|
| N.A. | Investments in securities | - | N.A. |
| N.A. | Receivables | - | N.A. |
| N.A. | Payables | - | N.A. |
| N.A. | Shares held by struck off company | - | N.A. |
| N.A. | Other outstanding balances (to be specified) | - | N.A. |

x) **Registration of charges or satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Auditor's Comments:- There is no business with struck off companies.

xi) **Compliance with number of layers of companies**

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Auditor's Comments:- There is no business with struck off companies.



xii) Following Ratios to be disclosed:-

| Particular | 31st March, 2024 | 31st March, 2023 |
|---------------------------------------|------------------|------------------|
| (a) Current Ratio. | 0.30 | 1.03 |
| (b) Debt-Equity Ratio. | - | - |
| (c) Debt Service Coverage Ratio. | N.A. | N.A |
| (d) Return on Equity Ratio. | (280.67) | 452.63 |
| (e) Inventory turnover ratio. | N.A | N.A. |
| (f) Trade Receivables turnover ratio. | N.A | N.A |
| (g) Trade payables turnover ratio. | N.A | N.A |
| (h) Net capital turnover ratio. | (2.18) | 0.74 |
| (i) Net profit ratio. | (0.61) | 0.97 |
| (j) Return on Capital employed. | (0.16) | 0.27 |
| (k) Return on investment | #DIV/0! | 2.66 |

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

xiii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme and in accordance with accounting standards and deviation in this regard shall be explained.

Auditor's Comments:- There are no Scheme of Arrangements has been approved by the Competent Authority.

xiv) Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company shall disclose the following:-

(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.

(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.

(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries

(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

Auditor's Comments:- There are no advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies).

(B) Where a company has 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

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(i) date and amount of fund received from Funding parties with complete details of each Funding party.

(ii) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries.

(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries

(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

Auditor's Comments:- There are no received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

