

Xtend industrial designers & engineers Pvt. Ltd.

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) • Website : www.indidel.com
PHONES : (91-22) 6287 1000 / 6879 1250 • FAX : (91-22) 6287 1050 • CIN : U93000MH1995PTC086174

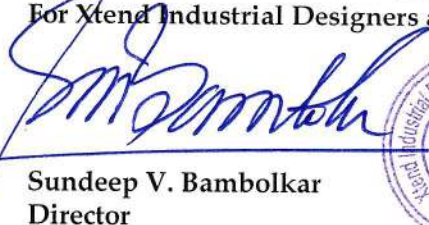
NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of Xtend Industrial Designers and Engineers Private Limited, will be held at the Registered Office of the Company at Indoco House, 166 CST Road, Santacruz East, Mumbai 400098 on Monday, September 08, 2025 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Profit and Loss Account for the year ended on that date and Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Ms. Madhura Suresh Kare (DIN: 01760887) who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board of Directors
For Xtend Industrial Designers and Engineers Private Limited


Sundeep V. Bambolkar
Director
DIN: 00176613



Place: Mumbai
Date: May 19, 2025

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NOTES

1. A member entitled to attend at the meeting is entitled to appoint a proxy to attend and vote in a poll in his stead. A proxy need not be a member of the company. Proxy forms duly completed should be deposited at the Company's registered Office at least 48 hours before the commencement of the meeting.
2. Members / Proxies are requested to sign the attendance slip annexed to the proxy form and hand it over at the venue of the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
6. The Register of Contracts or Arrangements in which directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 read with rules issued thereunder will be available for inspection by the members at the Annual General Meeting.
8. Information regarding particulars of the Director seeking re-appointment as required under the provisions of Secretarial Standard -2, at the ensuing AGM forms part of this Notice.
9. The route map of the venue of the 31st Annual General Meeting is given in this Notice.



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Annexure -Profile of Director **(Details of Director proposed to be re-appointed)**

As required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS - 2), the particulars of the Director who is proposed to be re-appointed at this 31st Annual General Meeting, are given below:

Name of Director	Ms. Madhura Suresh Kare
DIN	01760887
Date of Birth	May 10, 1972
Age	53 years
Date of first appointment on the Board	March 08, 1995
Qualification	B.Com and Chartered Accountant
Experience	30 years
Disclosure of Relationships Between Directors, Managers and KMP Inter-Se	Ms. Madhura Suresh Kare is daughter of Ms. Aruna Suresh Kare and sister of Ms. Aditi Milind Panandikar.
Directorship of other Boards as on March 31, 2025	Shanteri Investment Private Limited Indoco Capital Markets Limited A K Services & Agency Private Limited
Membership / Chairmanship of Committees of the Board	Nil
No. of Board meetings attended during 2024-2025	Seven (7)
Terms and conditions of Appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment in terms of Section 152(6) of the Companies Act, 2013. No Remuneration is sought to be paid.
Details of remuneration last drawn	No remuneration is paid.
Shareholding in the Company	1 share (Nominee shareholder holding 1 share on behalf of Indoco Remedies Ltd.)



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Form No. MGT-11 Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

CIN: U93000MH1995PTC086174

Name of the Company: **Xtend Industrial Designers and Engineers Private Limited**
Registered Office :Indoco House, 166 CST Road, Vidyanagari Marg, Kalina, Santacruz
East, Mumbai 400098

Name of the member(s):	
Registered Address:	
E-mail Id:	
Folio No./ Client Id	
DP ID:	

I/We, being the member(s) of shares of the above named Company,
hereby appoint,

1. Name:
Address:

Email Id:

Signature:....., or failing him

2. Name:
Address:

Email Id:

Signature:....., or failing him

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3. Name:
Address:

Email Id:

Signature:....., or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on the Monday, September 08, 2025 at 3.00 p.m. at the Registered Office of the Company at Indoco House, 166 CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai 400098 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2025 and the Profit and Loss Account for the year ended on that date and Report of the Directors' and Auditors' thereon.		
2	To appoint a Director in place of Ms. Madhura Suresh Kare (DIN: 01760887) who retires by rotation and being eligible, offers herself for re-appointment.		

Signed this..... day of 2025

Signature of Shareholder(s)

Affix
Revenue
Stamp

Signature of Proxy holder(s)

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Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a '□' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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31st Annual General Meeting

ATTENDANCE SLIP

(To be handed at the entrance of the Meeting Hall)

DP ID *	
Client ID *	

Folio. No.	
No. of Shares	

I, certify that I am a registered Member/ Proxy for the registered Member of the Company, I hereby record my presence at the 31st Annual General Meeting of the Company held at Registered Office of the Company at Indoco House, 166 CST Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai 400098 on Monday, September 08, 2025 at 3.00 p.m.

Full Name of Member (in BLOCK LETTERS)

Name of the Proxy (in BLOCK LETTERS)

(To be filled in if the Proxy attends instead of Member/s)

Member's/Proxy's Signature

* Applicable for investors holding shares in electronic form.

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DIRECTORS' REPORT

To,
The Members,

Your Directors take pleasure in presenting the 31st Annual Report for the year ended March 31, 2025.

Financial Performance and the State of the Company's Affairs

The highlights of the performance of the Company for the year ended March 31, 2025 is summarized below:

Particulars	(Rs.in Lakhs)	
	2024-2025	2023-2024
Revenue from Operations	346.00	331.83
Other Income	7.46	0.37
Total Income	353.46	332.20
Expenses	155.34	172.03
Profit before Tax	198.12	160.17
Less: Provision for Tax	47.47	39.76
Less: Deferred Tax	2.39	0.68
Profit after Tax	148.26	119.73

Operations

The Company provides project management services. Project Management Services includes Designs and Engineering of projects, systems, processes, Site management review involving minimizing overruns and hold-ups, critical inspections, quality assurance and manpower and Resource Planning.

The Company had a Revenue from Operations of Rs. 346.00 Lakhs as against a Revenue from Operations of Rs. 331.83 Lakhs in the Previous Year (PY). The Company made a Profit before Tax of Rs. 198.12 Lakhs as against a Profit before Tax of Rs. 160.17 Lakhs in the PY. Consequently, the Profit after Tax is Rs. 148.26 Lakhs as against a Profit after Tax of Rs. 119.73 Lakhs in the P.Y.

The Company is optimistic of further improvement in its performance in the coming years.

Dividend

Considering the need to conserve the reserves, your Board of Directors do not recommend any dividend for the year under review.

Transfer to Reserves

During the year under review, no amount was transferred to general reserves.



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Share Capital

During the year under review there was no change in the paid-up share capital of the Company. The Paid up Equity Share Capital of the Company as on March 31, 2025 is Rs. 2,02,70,250 consisting of 20,27,025 fully paid Equity Shares of the face value of Rs. 10/- each.

Change in the Nature of Business Activities

During the year under review, there is no change in the nature of the business of the Company.

Material Changes and Commitments affecting the Financial position of the Company

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

Subsidiaries /Joint Ventures/Associates

As on March 31, 2025 the Company continues to be a 100% subsidiary of Indoco Remedies Limited.

During the year under review, the Company did not have any Subsidiary, Joint venture or associate company.

Pursuant to Rule 8(5)(iv) of the Companies (Accounts) Rules, 2014, none of the companies have become or ceased to be associates/subsidiary/joint venture companies during the year under review.

Dematerialization of Shares

The ISIN of the Company is INE03GP01018. As on March 31, 2025, all the shares of the Company are held in dematerialized form.

Deposits

During the year under review, your Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.



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Particulars of Loans, Guarantees or Investments:

Loans

During the year under review, the Company has given loan of Rs. 4,00,00,000/- to Warren Remedies Private Limited under section 186 of the Companies Act, 2013.

Investment/Security/ Guarantee

During the year under review, the Company has not made any investment or given any guarantee or provided any security in connection with a loan to any other body corporate or person under section 186 of the Companies Act, 2013.

Directors

In terms of provisions of the Section 152(6) of the Companies Act, 2013, Ms. Madhura Suresh Kare (DIN: 01760887) retires by rotation at the forthcoming Annual General Meeting, and being eligible offers herself for re-appointment. During the year under review, there are no changes in Directors of the Company.

Board Meetings

During the year ended March 31, 2025, Seven (7) Board Meetings were held on May 14, 2024, July 22, 2024, October 21, 2024, December 21, 2024, January 18, 2025, March 18, 2025 and March 20, 2025. The intervening gap between the meetings were within the period prescribed under the Companies Act, 2013.

Directors Responsibility Statement:

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

- i. that in the preparation of annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that year;
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a 'going concern' basis;
- v. that the company has laid down internal financial controls and such internal financial controls are adequate and operating effectively;
- vi. that proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.



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Declaration of Independence by Independent Directors

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining the declaration confirmation from the Independent Director, is not applicable to the Company.

Statement on opinion of Board of Directors with regard to Integrity, Expertise and Experience of Independent Directors appointed during the Financial Year 2024-2025

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors is not applicable to your Company. Therefore, the disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors, is not applicable to the Company.

Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis. The Company has not entered into any material transactions with Related Parties.

Particulars of contracts or arrangements or transactions with related party referred to in section 188 of the Companies Act, 2013, in the prescribed form AOC-2, are enclosed with this report as "Annexure A".

Risk Management Policy

The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013. The policy helps to identify the various elements of risks faced by the Company, which in the opinion of the Board threatens the existence of the Company.

Details of Policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility Policy as the said provisions are not applicable to the Company.

Vigil Mechanism

The provisions of Section 177(9) of the Companies Act, 2013 with respect to establishment of Vigil Mechanism is not applicable to the Company.

Significant and Material Orders passed by the Regulators or Courts

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.



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Audit Committee

The Company is not required to constitute an Audit Committee since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.

Nomination and Remuneration Committee

The Company is not required to constitute a Nomination and Remuneration Committee and formulate a Nomination and Remuneration Policy since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.

Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013, rules made there under, the Board of Directors re-appointed M/s D S Mahambre & Co. (Membership No.: 037106 / Firm Registration No.: 105754W), as the Statutory Auditors of the Company for the further period of five financial years from the conclusion of 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2027. Further the shareholders' approval has been accorded in the 28th AGM held on September 21, 2022

Statutory Audit Report

During the financial year 2024-2025 there is no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

The Auditor's Report for the financial year ended March 31, 2025, has been issued with an unmodified opinion, by the Statutory Auditors.

Maintenance of Cost Records

During the financial year 2024-2025, the Company was not required to maintain any cost records and to appoint any Cost Auditor as Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 were not applicable to the Company.

Annual Return

The Company does not have any website hence web address for annual return under section 92(3) of the Companies Act, 2013 is not provided.

Particulars of Employees

The provisions of Section 197 of the Companies Act 2013, read along with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.



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Internal Financial Controls

The Company has in place adequate internal financial controls commensurate with the size of the Company and the nature of its business. During the year, such controls were tested and no reportable material weaknesses were observed.

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

Since the number of employees in the Company does not exceed 10, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

Secretarial Standards

The Company has complied with the applicable Secretarial Standards as amended from time to time.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

The Information on conservation of energy, technology absorption, foreign exchange earnings and out go, which is required to be given pursuant to the provisions of section 134(3)(m) of the Companies Act, 2013, read with Rule 8 (3) of Companies (Account) Rules, 2014 does not apply to the Company.

Other Disclosures

- During the year under review, your Company has not issued shares with differential voting rights and Employee Stock Options, sweat equity shares.
- During the year under review, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.
- During the year under review, there was no one-time settlement entered into with any Bank or financial institutions in respect of any loan taken by the Company.
- During the year under review, your Company has not availed any amount from a person who, at the time of giving of the amount, was a director of the Company or a relative of the director. Hence, the details required under Clause (viii) of Rule 2 of Companies (Acceptance of Deposits) Rules, 2014, are not given.



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- The Company is not required to submit a Secretarial Audit Report since it does not fall within the class of companies prescribed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- None of the Directors are in receipt of remuneration or commission from the Company and hence, the disclosure under Section 197(14) of the Companies Act, 2013 is not required.

Acknowledgement

Your Directors wish to place on record their appreciation to the bankers, the investors, the vendors, the customers, and all other business associates for their continued support.

By Order of the Board of Directors
For Xtend Industrial Designers and Engineers Private Limited



Aditi Panandikar
Director
DIN: 00179113



Sundeep V. Bambolkar
Director
DIN: 00176613



Place: Mumbai
Date: May 19, 2025

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Annexure-A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Name:- Indoco Remedies Limited Relationship:- Indoco Remedies Limited is a 100% Holding Company of Xtend Industrial Designers and Engineers Private Limited	Name:- Warren Remedies Private Limited Relationship:- Warren Remedies Private Limited and Xtend Industrial Designers and Engineers Private Limited are wholly owned subsidiaries of Indoco Remedies Limited
Nature of contracts/arrangements/transactions	Providing of Consultancy Charges	Providing of Inter Corporate Loan
Duration of the contracts/arrangements/transactions	Yearly	Yearly
Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 3,46,00,201/-	Rs. 4,00,00,000/-
Date(s) of approval by the Board, if any:	March 18, 2025	March 18, 2025
Amount paid as advances, if any:	Nil	Nil

Note:- None of the above related party transactions are considered material





D. S. Mahambre & Co
Chartered Accountants

105 Neelam Building
R. G. Thadani Road
Worli
Mumbai 400018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF XTEND INDUSTRIAL DESIGNERS AND ENGINEERS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **XTEND INDUSTRIAL DESIGNERS AND ENGINEERS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in



D. S. Mahambre

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue from Operations</p> <p>Revenue from services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method). Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.</p>	<p>Principal Audit Procedures Performed</p> <p>We have carried out the validation of the information provided by the management by performing the following procedures:</p> <p>a) Validating the process consistently implemented by the management in arriving at the estimates.</p> <p>b) Correlating the amounts of actual revenue with the provisions made.</p> <p>c) Evaluated management assessment for change in estimates for provision for revenue during this year.</p> <p>d) Getting representations from the management wherever necessary.</p>



D.S. Mahambre

2	<p>Employee Benefit Expenses.</p> <p>Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.</p> <p>The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the Government Securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.</p> <p>Gratuity obligations</p> <p>The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.</p>	<p>Principal Audit Procedures Performed</p> <p>We have carried out the validation of the information provided by the management by performing the following procedures:</p> <ul style="list-style-type: none"> a) Evaluating the reasonableness of the underlying assumptions. b) Examining the relevant documents on record. c) Relying on relevant external evidence available including applicable judicial pronouncements and industry practices. d) Getting representations from the management wherever necessary.
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	<p>The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.</p> <p>Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.</p> <p>Contingent liabilities as defined in Ind AS 37 require assessment of probable outcomes and cash flows. The identification and quantification of contingent liabilities require estimation and judgement by the management. The ultimate recoverability of receivables is based on outcome of those proceedings and require inputs from subject specialists, management judgement and therefore required significant audit attention.</p>	
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



D.S. Mahambre

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the Management and those charged with governance for the Standalone Financial Statements

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

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

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



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Auditors' Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.



D.S. Mahambre

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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation against it.



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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor, Education and Protection Fund by the Company.
- iv.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No Dividend was proposed during the previous year or during the current financial year.



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vi. Based on our examination, which includes tech checks, the company has used accounting software for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail(edit log)facility and the said audit trail facility has been operating throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As per proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1 April 2023, reposting under Rule 11(g) of Companies (Audit & Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March 2025.

For **D S MAHAMBRE & CO**
Chartered Accountants
FRN: - 105754W



CA Dinesh S Mahambre
Proprietor
Membership No.37106
UDIN: 25037106BMIJXT7107
Date: 19th May 2025
Place: Mumbai



D. S. Mahambre & Co
Chartered Accountants

105 Neelam Building
R. G. Thadani Road
Worli
Mumbai 400018

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of XTEND INDUSTRIAL DESIGNERS AND ENGINEERS PRIVATE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right-of-use of assets and capital work in progress
 - (B) The Company is maintaining proper records showing full particulars of intangible assets as at the year end.
 - (b) The Company has a regular program of verification of Property, Plant and Equipment so to cover all the items over a period of five years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. No material discrepancies were noticed on such verification which were not properly dealt with in the books of accounts in the current year.
 - (c) According to the information and explanations given to us, the records examined by us the company does not own any immovable property.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) during the year.



D. S. Mahambre

- (e) On the basis of information provided by management, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

- (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; Discrepancies noticed were less than 10% for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
- (c) During the year, the Company has not made investments in wholly owned subsidiary. The Company has neither granted loans (including advances in nature of loan) nor provided any guarantee or security to companies, firms, limited liability partnerships or any other parties and hence reporting under clauses 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f) are not applicable.

iii. In our opinion and according to the information and explanation given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of investment made. The Company has not granted any loans, provided guarantees and securities and hence compliance with provisions of section 185 and 186 of the Act is not applicable.

iv. The Company has not accepted deposits or amounts which are deemed as deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 any other relevant provisions of the At and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposits accepted from the public are not applicable.

v. The company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) (d) of the Companies Act, 2013.

vi.

- (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, Goods and Services Tax, duty of excise,



D.S. Mahambre

duty of Customs , value added tax, cess and any other statutory dues have been regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us there are no dues of income tax, GST, customs duty, provident fund, employee state insurance that have not been deposited on account of any dispute.

vii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

viii.

- (a) The Company has not defaulted in repayment of dues or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanation given to us and the Company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- (c) In our opinion and according to information and explanations given to us, the Company has not taken any term loans during the year. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long term purposes.
- (d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

ix.

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



D.S. Mahambre

x.

- (a) According to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) As informed by the management, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, no such complaints have been received during the year.

xi. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiii.

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xiv. In our opinion and on the basis of explanation / information provided by management, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xv.

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



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

- xvi. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xvii. There has been no resignation of statutory auditors of the Company during the year.
- xviii. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. The Company is not required to spend under Corporate Social Responsibility Rules. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **D S MAHAMBRE & CO**
Chartered Accountants
FRN: - 105754W



D S Mahambre

CA Dinesh S Mahambre
Proprietor
Membership No.37106
UDIN: 25037106BMIJXT7107
Date: 19th May 2025
Place: Mumbai



D. S. Mahambre & Co
Chartered Accountants

105 Neelam Building
R. G. Thadani Road
Worli
Mumbai 400018

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of XTEND INDUSTRIAL DESIGNERS AND ENGINEERS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

Opinion

We have audited the internal financial controls over financial reporting of XTEND INDUSTRIAL DESIGNERS AND ENGINEERS PRIVATE LIMITED (the "Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Managements' Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").



D. S. Mahambre

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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



D.S. Mahambre

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **D S MAHAMBRE & CO**
Chartered Accountants
FRN: - 105754W



D S Mahambre

CA Dinesh S Mahambre
Proprietor
Membership No.37106
UDIN: 25037106BMIJXT7107
Date: 19th May 2025
Place: Mumbai

Xtend Industrial Designers & Engineers P. Ltd.
Balance Sheet as at 31st March '2025

(Rs. in lakhs)

Particulars	Note No.	31 March 2025	31 March 2024
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	3	2.34	2.80
(b) Other Intangible Assets	4	0.12	0.12
(c) Financial Assets			
(i) Loans	5	400.85	1.17
(d) Deferred Tax Assets (Net)	6	0.96	3.35
(e) Other Non Current Assets	8	-	0.51
Total, Non current Assets		404.27	7.95
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	9	57.42	75.18
(ii) Cash and Cash Equivalents	10	206.76	444.56
(iii) Loans	11	0.32	0.32
(b) Other Current Assets	12	0.50	3.47
Total Current Assets		265.00	523.53
Total, Assets		669.27	531.48
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	202.70	202.70
(b) Other Equity	14	431.27	283.01
Total Equity		633.97	485.71
Liabilities			
Non-current liabilities			
(a) Provisions	15	2.07	6.34
Total, Non-Current Liabilities		2.07	6.34
Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	16	15.68	9.72
(b) Other Current Liabilities	18	16.34	20.09
(c) Provisions	17	0.56	6.95
(d) Current Tax Liability (Net)	7	0.65	2.67
Total, Current Liabilities		33.23	39.43
Total, Liabilities		35.30	45.77
Total, Equity and Liabilities		669.27	531.48

The above statement of Balance Sheet should be read in conjunction with the accompanying notes.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **D.S.Mahambre & Co.**
Chartered Accountants
Firm Registration No. : 105754W

D.S. Mahambre



D.S.Mahambre
Proprietor
Membership No.37106
UDIN : 25037106BMIJXT7107

Aditi Panandikar *Sundeep V. Bambolkar*

Aditi Panandikar
Director
DIN : 00179113

Sundeep V. Bambolkar
Director
DIN : 00176613

Mumbai : May 19, 2025

Xtend Industrial Designers & Engineers P. Ltd.
Statement of Profit and Loss for the year ended 31 March 2025

(Rs. in lakhs)			
Particulars		Note No.	Year ended
			Apr'24-Mar'25
			Apr'23-Mar'24
Income			
(a)	Revenue from Operations	19	346.00
(b)	Other Income	20	7.46
Total Income (I)			353.46
Expenditure			
(c)	Employee Benefit Expenses	21	147.87
(d)	Finance Costs	24	0.09
(e)	Depreciation, Amortization and Impairment Expense	22	0.46
(f)	Other Expenses	23	6.92
Total Expenses (II)			155.34
Profit before Tax			198.12
(g)	Tax Expense		
(a)	Current		47.47
(b)	Deferred		2.39
Total Taxes			49.86
Profit / (Loss) for the year			148.26
Other Comprehensive Income			
<u>Items that will not be reclassified to profit and loss</u>			
i) Remeasurements of post-employment benefit obligations			-
ii) Income tax relating to this item			-
<u>Items that will be reclassified to profit and loss</u>			
i) Foreign Exchange Translation Difference			-
Total Other Comprehensive Income / (Loss)			-
Total Comprehensive income for the year			148.26
Earning Per Share			
(i)	Basic (Rs)	29	7.31
	Diluted (Rs)		7.31

The above statement of Profit and Loss should be read in conjunction with the accompanying notes.

As per our Report of even date attached

For and on behalf of the Board of Directors

For D.S.Mahambre & Co.
Chartered Accountants
Firm Registration No. : 105754W

D.S. Mahambre

D.S.Mahambre
Proprietor
Membership No.37106
UDIN : 25037106BMIJXT7107



Aditi Panandikar

Aditi Panandikar
Director
DIN : 00179113

Sundeep V. Bambolkar

Sundeep V. Bambolkar
Director
DIN : 00176613

Mumbai : May 19, 2025

Xtend Industrial Designers & Engineers P. Ltd.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH '2025

Sno	Particulars	Period ended 31.03.2025		Year ended 31.03.2024	(Amt in lacs)
(A)	Cash Flow from Operating Activities :				
	Net Profit before tax and extraordinary item		198.12		160.17
	Adjustments for :				
	Depreciation, Amortisation and Impairment Expenses	0.46		0.46	
	Share based payments to Employees	2.28		3.69	
	Interest Income	(7.46)		(0.37)	
	Finance Cost (Other than Unrealised Foreign Exchange (Gain) / Loss)	0.09		0.18	
					3.96
	Operating Profit before Working Capital Change		(4.63)		164.13
	Adjustments for:				
	Decrease / (Increase) in Trade Receivables	17.76		271.47	
	Decrease / (Increase) in Other Current Financial Assets	-		(0.32)	
	Decrease / (Increase) in Other Current Assets	2.97		0.54	
	Decrease / (Increase) in Other Non Current Financial Assets	(399.68)		(1.17)	
	Decrease / (Increase) in Other Non Current Assets	0.51		-	
	Increase / (Decrease) in Non Current Provisions	(4.27)		-	
	Increase / (Decrease) in Current Financial Liabilities	5.96		1.68	
	Increase / (Decrease) in Current Provisions	(6.39)		(1.64)	
	Increase / (Decrease) in Other Current Liabilities	(6.03)		10.51	
(B)	Cash generated from Operations		(389.17)		281.07
	Income Tax Paid (Net of Refund)		(195.68)		445.20
	Net Cash generated from Operating Activities (A)		(49.49)		(31.12)
	Cash Flow from Investing Activities		(245.17)		414.08
(C)	Payment towards Capital Expenditure	-		-	
	Interest Received	7.46		0.37	
	Net Cash used in Investing Activities (B)		7.46		0.37
	Cash Flow from Financing Activities				
	Finance Cost (Other than Unrealised Foreign Exchange (Gain) / Loss)	(0.09)		(0.18)	
	Net Cash inflow / (outflow) from Financing Activities (C)		(0.09)		(0.18)
	Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)				
			(237.80)		414.27
	Cash and Cash Equivalents at the beginning of the Financial Year		444.56		30.29
	Cash and Cash Equivalents at the end of the Financial Year (Refer Note 10)		206.76		444.56

Notes:

1. The above Statement of Cash Flows should be read in conjunction with the accompanying notes.
2. The above Cash Flow Statement has been prepared under "Indirect Method" set out in Ind AS-7, issued by Institute of Chartered Accountants of India.
3. Figures in brackets indicate cash outgo.
4. Previous year's figures have been regrouped and reclassified wherever necessary.
5. Cash and Cash Equivalents comprise of :

Particulars	As at March 31, 2025	As at March 31, 2024
a. Cash on Hand	-	-
b. Balances with Bank	206.76	444.56
Total	206.76	444.56

As per our Report of even date attached

For D.S.Mahambre & Co.,
Chartered Accountants
Firm Registration No. : 105754W



D.S.Mahambre
Proprietor
Membership No.37106
UDIN : 25037106MUJX7107

Mumbai : May 19, 2025

For and on behalf of the Board of Directors

Aditi Panandikar
Director
DIN : 00179113

Sundeep V. Bambolkar
Director
DIN : 00176613

Statement for Changes in Equity
on financial statements for the year ended 31st March, 2025

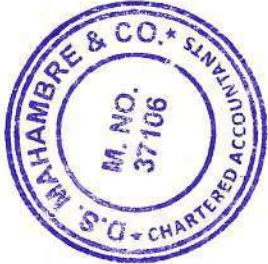
(Rs. in lakhs)		
Particulars	Note No	Amount
As at 1 April 2023	13	202.70
Changes in Equity Share Capital		-
As at 31 March 2024		202.70
Changes in Equity Share Capital		-
As at 31 March 2025		202.70

b. Other Equity		(Rs. lakhs)			
Particulars	Note No.	Securities Premium	Reserves & Surplus		Total Other Equity
			Geenral Reserve	Retained Earnings	
Balance as at 1 April 2023	14	21.02	0.50	141.76	163.28
Changes in treasury shares during the year					
Profit for the year		-	-	119.73	119.73
Other comprehensive income for the year		-	-	-	-
Total Comprehensive Income for the year		-	-	119.73	119.73
Dividends		-	-	-	-
4Balance as at 31 March 2023		21.02	0.50	261.49	283.01
Balance as at 1 April 2024		21.02	0.50	261.49	283.01
Changes in equity share capital during the year					
Profit / (Loss) for the year		-	-	148.26	148.26
Other comprehensive Income for the year		-	-	-	-
Total comprehensive income for the year		-	-	148.26	148.26
Dividends		-	-	-	-
Balance as at 31 March 2025		21.02	0.50	409.75	431.27

The above statement of Changes in Equity should be read in conjunction with the accompanying notes.

As per our Report of even date attached

For D.S.Mahambre & Co.
Chartered Accountants
Firm Registration No. : 105754W



D.S.Mahambre

D.S.Mahambre
Proprietor
Membership No.37106
UDIN : 25037106BMJJXT7107

Mumbai : May 19, 2025

For and on behalf of the Board of Directors

Aditi Panandikar
Managing Director
DIN : 00179113

Sundeep V Bambolkar
Jt. Managing Director
DIN : 00176613

Notes to Financial Statements

For the year ended March 31, 2025

Corporate Information

Xtend Industrial Designers and Engineers Pvt. Ltd. (XIDEL), is a 100% Subsidiary company of Indoco Remedies Ltd. Company offer end-to-end engineering and consulting services for all phases of project development, right from project design to validation. The Company is providing Engineering Design, Project and Construction Management Services to Pharmaceuticals and API sector for the past few years which produce high quality products & services efficiently and economically.

Note 1: Significant Accounting Policies

a) Basis of Preparation

(i) Statement of Compliance:

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

These standalone financial statements were authorised for issue by the Company's Board of Directors on May 19, 2025.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities that are measured at fair value;
- Defined benefit plans - Plan assets measured at fair value;

(iii) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

b) Segment Reporting

The Company has only one business segment i.e Project Construction & Consultancy.

c) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Companies activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Recognising revenue from major business activities

(i) Revenue from services

Timing of recognition: Revenue from services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided (percentage of completion method).

Measurement of revenue: Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

d) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

e) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Inventories

Inventories of Raw Materials, work-in-progress, stores and spares, Finished Goods and Stock-in-trade are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The excise duty in respect of closing inventory of finished goods is included as part of finished goods. A cost formula used is 'Weighted Average Cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

g) Plant and Equipment

All other items of plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives are as follows:

Asset Class	Useful Life
Plant and Machinery	15 years
Handling Equipment	15 years
Plant Utilities	15 years
Office Equipment	5 years
Computers - Desktops, Laptop etc.	3 years
Computers - Servers and Networks	6 years

The management believes that useful lives currently used is as prescribed under Part C of Schedule II to the Companies Act, 2013, fairly reflect its estimate of the useful lives and residual values of property, plant and equipment. The residual values are not more than 5% of the original cost of the asset.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

h) Intangible Assets

(i) Computer software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use
- Management intends to complete the software and use it
- There is an ability to use the software
- It can be demonstrated how the software will generate probable future economic benefits
- Adequate technical, financial and other resources to complete the development and to use the software are available, and
- The expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalized as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

i) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid on recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

j) Borrowings

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

k) Provisions

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

I) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the Government Securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity
- (b) Defined contribution plans such as provident fund

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Defined Contribution Plans

Defined Contribution Plans such as Provident Fund are charged to the Statement of Profit and Loss as incurred.

m) Contributed Equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Note 2: Use of Estimates and Judgments

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provided additional evidence about conditions existing as at the reporting date.

As per our Report of even date attached

For and on behalf of the Board of Directors

For **D. S. Mahambre & Co.**

Chartered Accountants

Firm Registration No. : 105754W

D. S. Mahambre

D. S. Mahambre

Proprietor

Membership No. 37106

UDIN : 25037106BMIJXT7107



Aditi Panandikar
Aditi Panandikar

Director

DIN : 00179113

Sundeep V. Bambolkar
Sundeep V. Bambolkar

Director

DIN : 00176613

Mumbai : May 19, 2025

Notes
on financial statements for the year ended 31st March, 2025
(All amounts in INR lakhs, unless otherwise stated)

Note 3 : Property, Plant and Equipment & Capital Work in Progress (Owned unless other wise stated)

Particulars	Plant & Machinery	Handling Equipments	Plant - Utilities	Computers	Total	Capital Work in Progress
Year ended 31 March 2024						
Gross carrying amount						
Opening gross carrying amount as at 1 April 2024	8.76	0.39	0.15	3.29	12.59	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing gross carrying amount	8.76	0.39	0.15	3.29	12.59	-
Accumulated depreciation and impairment						
Opening accumulated depreciation	5.86	0.25	0.09	3.13	9.33	-
Depreciation charge during the year	0.43	0.02	0.01	-	0.46	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	6.29	0.27	0.10	3.13	9.79	-
Net carrying value as at 31 March 2024	2.47	0.12	0.05	0.16	2.80	-
Year ended 31 March 2025						
Gross carrying amount						
Opening gross carrying amount as at 1 April 2024	8.76	0.39	0.15	3.29	12.59	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing gross carrying amount	8.76	0.39	0.15	3.29	12.59	-
Accumulated depreciation and impairment						
Opening accumulated depreciation	6.29	0.27	0.10	3.13	9.79	-
Depreciation charge during the year	0.43	0.02	0.01	-	0.46	-
Disposals	-	-	-	-	-	-
Closing accumulated depreciation	6.72	0.29	0.11	3.13	10.25	-
Net carrying value as at 31 March 2025	2.04	0.10	0.04	0.16	2.34	-

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 4 : Intangible Assets

	Computer Software *	Total
Year ended 31 March 2024		
Gross carrying amount		
Opening gross carrying amount as at 1 April 2023	2.28	2.28
Additions	-	-
Deletions	-	-
Closing gross carrying amount	2.28	2.28
Accumulated amortisation		
Opening accumulated amortisation	2.16	2.16
Amortisation for the year	-	-
Impairment for the year (**)	-	-
Closing accumulated amortisation	2.16	2.16
Net carrying amount	0.12	0.12
Year ended 31 March 2025		
Gross carrying amount		
Opening gross carrying amount as at 1 April 2024	2.28	2.28
Additions	-	-
Deletions	-	-
Closing gross carrying amount	2.28	2.28
Accumulated amortisation		
Opening accumulated amortisation	2.16	2.16
Amortisation for the year	-	-
Impairment for the year (**)	-	-
Closing accumulated amortisation	2.16	2.16
Closing net carrying amount	0.12	0.12

Notes
on financial statements for the year ended 31st March, 2025
(All amounts in INR lakhs, unless otherwise stated)

Note 5 : Non Current Financial Assets - Loans

Particulars	31 March 2025	31 March 2024
Unsecured, Considered Good Loan to Fellow Subsidiary	400.00	0.00
Loan to Employees	0.85	1.17
Total, Non Current Financial Assets - Loans	400.85	1.17

Note :
(i) Loans have been granted for the purpose of their business.
(ii) Details of loans and advances in the nature of loan to subsidiaries, associates etc. as required under Schedule V(A)(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

Name of the company and relationship	Balance as at 31 March 2025	Maximum outstanding during the year 2024-25	Balance as at 31 March 2024	Maximum outstanding during the year 2023-24
Warren Remedies Private Limited - Fellow Subsidiary (*)	400.00	400.00	0.00	0.00
Total	400.00	400.00	0.00	0.00

(*) Warren Remedies Private Limited - Inter Corporate Loan given is for a tenure of 5 years from the date of disbursement and at a rate of interest of 9.75% p.a. (Previous Year - NIL) payable on quarterly basis.

Note 6 : Deferred Tax Assets / Liabilities (Net)

Particulars	31 March 2025	31 March 2024
Mat Credit Entitlement	-	-
Deferred Tax (Net)		
Deferred Tax Liability		
i) On fiscal allowances on fixed assets	(0.26)	(0.31)
	(0.26)	(0.31)
Deferred Tax Assets		
i) On employee benefit obligations	1.22	3.66
	1.22	3.66
Total, Deferred Tax Assets / Liabilities (Net)	0.96	3.35

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 7 : Income Tax Assets / Current Tax Liabilities (Net)

Particulars	31 March 2025	31 March 2024
Opening balance	(2.67)	1.11
Add:: Taxes paid (net)	49.49	31.12
Less : Current Tax payable for the year	(47.47)	(39.76)
Add/Less : Assessment Completed / MAT Adjustments	-	4.86
Closing balance	(0.65)	(2.67)

The following table provides the details of income tax assets and liabilities as of 31 Mar 2025 and 31 March 2024

Particulars	31 March 2025	31 March 2024
Income Tax Assets	-	-
Income Tax Liabilities	(0.65)	(2.67)
Net current income tax assets / (liability) at the end	(0.65)	(2.67)

Note 8 : Other Non Current Assets

Particulars	31 March 2025	31 March 2023
Others		
Deposit - Others	-	0.40
Deposit - Group Insurance	-	0.11
Total, Other Non Current Assets	-	0.51

Notes**on financial statements for the year ended 31st March, 2025****(All amounts in INR lakhs, unless otherwise stated)****Note 9 : Trade Receivables**

Particulars	31 March 2025	31 March 2024
Trade receivables		
Unsecured		
Debts outstanding for more than six months from the date they are due for payment		
Considered Good.....	0.89	-
Considered Doubtful.....	-	-
	0.89	-
<i>Less: Provision for doubtful debts</i>	-	-
	0.89	-
Debts outstanding for less than six months from the date they are due for payment		
Other Debts - Considered Good	56.53	75.18
Total, Trade receivables	57.42	75.18
Current Portion	57.42	75.18
Non-current Portion	-	-

Break-up of security details

Particulars	31 March 2025	31 March 2024
Secured, considered good	-	-
Unsecured, considered good	57.42	75.18
Unsecured, considered doubtful	-	-
Total	57.42	75.18
Allowance for doubtful trade receivables	-	-
Total, Trade receivables	57.42	75.18

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 10 : Cash and Cash Equivalents

Particulars	31 March 2025	31 March 2024
Cash and Cash Equivalents		
(i) Cash on hand	0.00	0.00
(ii) Balances with Banks		
In Current Accounts	201.76	439.56
In Fixed Deposits	5.00	5.00
Total, Cash and Cash Equivalents	206.76	444.56

Note 11 : Current Financial Assets - Loans

Particulars	31 March 2025	31 March 2024
Unsecured, Considered Good		
Loan to Employees	0.32	0.32
Total, Current Financial Assets - Loans	0.32	0.32

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 12 : Other Current Assets

Particulars	31 March 2025	31 March 2024
Employee Advances	0.00	0.49
Receivable - Others	0.00	0.40
Gratuity Receivable from LIC	0.00	2.25
Balance with Statutory / Government Authorities	0.50	0.33
Total, Other Current Assets	0.50	3.47

Notes
on financial statements for the year ended 31st March, 2025
(All amounts in INR lakhs, unless otherwise stated)

Note 13 : Equity Share Capital

Particulars	31 March 2025	31 March 2024
Authorised		
29,98,000 Equity Shares of Rs. 10/- each (Previous Year 29,98,000 Equity Shares of Rs.10/- each)	299.80	299.80
20,02,000 - 0% Compulsorily convertible Non-Cumulative Preference Shares of Rs. 10/- each	200.20	200.20
Issued, Subscribed and Paid up:		
20,27,025 Equity Shares of Rs.10/- each (Previous Year 20,27,025 Equity Shares of Rs.10/- each) fully paid up	202.70	202.70

A) Reconciliation of number of ordinary shares outstanding	31 March 2024 Equity Shares Number (Rs. lakhs)	31 March 2023 Equity Shares Number (Rs. lakhs)
Shares outstanding at the beginning of the year	20,27,025	20,27,025
Less : Adjustments	-	-
Add: Issue of Bonus shares	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	20 27 025	20 27 025

B) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. All equity shares of the Company rank pari passu in all respects including the right to dividend. 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.

In the event of winding-up, subject to the rights of holders of shares issued upon special terms and conditions, the holders of equity shares shall be entitled to receive remaining assets, if any, in proportion to the number of shares held at the time of commencement of winding-up.

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 14 : Other Equity

Particulars	31 March 2025	31 March 2024
Securities Premium	21.02	21.02
General Reserve	0.50	0.50
Retained Earnings	409.75	261.49
Total, Other Equity	431.27	283.01

(i) Securities Premium

Particulars	31 March 2025	31 March 2024
Opening Balance	21.02	21.02
Additions	0.00	0.00
Closing balance	21.02	21.02

(ii) General Reserve

Particulars	31 March 2025	31 March 2024
Opening balance	0.50	0.50
Add : Transferred from Surplus in Statement of Profit & Loss	0.00	0.00
Closing balance	0.50	0.50

(iii) Retained Earnings

Particulars	31 March 2025	31 March 2024
Opening balance	261.49	141.76
Add : Net Profit / (Loss) for the Year	148.26	119.73
Add : Other Comprehensive Income for the year	-	-
Amount available for appropriation	409.75	261.49
Less : Transferred to General Reserve	0.00	0.00
Less : Dividend paid	-	-
Closing balance	409.75	261.49

The description of the nature and purpose of each reserve within equity as follows :

Capital Reserve :

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

Securities Premium :

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

General Reserve :

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Retained Earnings :

Retained Earnings are the profits that the Company has earned till date less any transfer to general reserve, dividends or other distributions paid to shareholders.

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 15 : Non Current Provisions

Particulars	31 March 2025	31 March 2024
Provision for Employee Benefit		
Leave Obligations	2.07	6.34
Total, Non Current Provisions	2.07	6.34

Note 16 : Current Other Financial Liabilities

Particulars	31 March 2025	31 March 2024
Other Current Liabilities	15.68	9.72
Total, Current Other Financial Liabilities	15.68	9.72

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 17 : Current Provisions

Particulars	31 March 2025	31 March 2024
Provision for Employee Benefit		
Leave Obligations	0.06	6.53
Bonus	0.50	0.42
Total, Provisions	0.56	6.95

Note 18 : Other Current Liabilities

Particulars	31 March 2025	31 March 2024
ESOPs Granted to Subsidiary Employees	2.28	3.69
Statutory Dues Payable	14.06	16.40
Total, Other Liabilities	16.34	20.09

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 19 : Revenue from operations

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Sale of Services		
Domestic Services	346.00	331.83
	346.00	331.83
Total, Revenue from Operations (Gross)	346.00	331.83

Note 20 : Other Income

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Interest Income	7.46	0.37
Total, Other Income	7.46	0.37

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 21 : Employee Benefits Expense

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Salaries, Wages and Bonus (refer note 26)	132.42	138.83
Contribution to Provident and Other Funds (refer note 26)	13.17	9.21
Share Based Payments to Employees	2.28	3.69
Total, Employee Benefit Expense	147.87	151.73

Note 22 : Depreciation, Amortisation and Impairment Expenses

Particulars	Note No	Apr'24-Mar'25	Apr'23-Mar'24
Depreciation of Property, Plant and Equipment	3	0.46	0.46
Total, Depreciation, Amortisation and Impairment Expenses		0.46	0.46

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 23 : Other Expenses

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Rent, Rates, Taxes	0.03	0.03
Travelling, Conveyance and Motor Car Expenses	2.32	2.31
Legal and Professional Fees	0.23	0.11
Postage, Telephone and Telex Expenses	0.05	0.03
Printing and Stationery Expenses	0.02	0.48
Payments to Auditors (refer note no. 23(a))	0.65	0.30
Miscellaneous Expenses	3.62	16.40
Total, Other Expenses	6.92	19.66

Note 23(a) : Details of payments to Auditors

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Payment to Auditors		
As Auditor :		
Audit Fees	0.50	0.30
Tax Audit Fees under GST	0.15	-
Total, Payment to Auditors	0.65	0.30

Note 24 : Finance Cost

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Interest Expense	0.08	0.15
Other Financial charges	0.01	0.03
Total, Finance Cost expensed in Profit or Loss	0.09	0.18

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 25 : Income Tax expense

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
(a) Statement of Profit and Loss :		
Profit or Loss section :		
Current Income Tax :		
Current Income Tax Charge	47.47	39.76
Tax in respect of earlier years	-	-
Total, Current Income Tax	47.47	39.76
Deferred tax section :		
Origination and reversal of timing difference	2.39	0.68
MAT Credit Adjustments	-	-
Total, Deferred tax expense/(benefit)	2.39	0.68
Tax expense reported in the statement of Profit and Loss	49.86	40.44
Other Comprehensive income section :		
Tax related to items recognised in OCI during the year :	-	-
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Tax charged to OCI	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Profit / (Loss) from continuing operations before income tax expense	198.12	160.17
Profit from discontinuing operation before income tax expense	-	-
	198.12	160.17
Tax at the Indian tax rate of 25.168% (2023-2024 - 25.168%)	49.86	40.31
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Timing Difference in Depreciable Assets	0.05	0.04
Effect of non-deductible expenses	(2.45)	(0.59)
Tax losses for which no deferred income tax was recognised	2.40	0.68
Income tax expense	49.86	40.44
Tax Expense as per Statement of Profit and Loss	49.86	40.44

Notes

on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 26 : Employee benefit obligations

As required by IND AS 19 'Employee benefits' the disclosures are as under :

(i) Defined benefit plans

a. Leave obligations

The leave obligations cover the company's liability for sick and earned leave.

The amount of the provision of INR 0.06 lakhs (31 March 2024 – INR 6.53 lakhs) is presented as current, since the company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and therefore provision is made on the basis of actuarial valuation obtained.

b. Post-employment obligations

i. Gratuity

The company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the company makes contributions to recognized funds in India. The company maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

(ii) Defined contribution plans

a. Provident Fund

The company also has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognized during the period towards defined contribution plan is INR 8.46 lakhs (31 March 2024 – INR 9.21 lakhs).

Notes

on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 27 : Fair value measurement

Financial instruments by category	31 March 2025		31 March 2024	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets				
Trade receivables		57.42		75.18
Cash and cash equivalents		206.76		444.56
Non-Current Financial Assets		400.85		1.17
Current Financial Assets		0.32		0.32
Total Financial Assets	-	665.35	-	521.23
Financial Liabilities				
Current Other Financial Liabilities		15.68		9.72
Total Financial Liabilities		15.68		9.72

Fair value hierarchy

Level 1 : Hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The mutual funds are valued using the closing NAV.

Level 2 : The fair value of financial instruments that are not traded in an active market (like forward contract) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities etc. included in level 3.

Notes

on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 28 : Capital Management

Risk management

The company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to our shareholders.

The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 29 : Earnings Per Share

Particulars	Apr'24-Mar'25	Apr'23-Mar'24
Basic & Diluted Earnings Per Share		
Total Operations		
Net Profit / (Loss) for the year	148.26	119.73
Weighted average numbers of equity shares	20 27 025	20 27 025
Basic & Diluted Earnings Per Share (Rs.10/-)	7.31	5.91

Notes

on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note 30 : Relationship with Struck off Companies

Name of the Struck off Company	Nature of Transactions	Transaction during the year 31 March 2025	Balance Outstanding as at 31 March 2025	Relationship with the struck off company
-	-	-	-	-

Name of the Struck off Company	Nature of Transactions	Transaction during the year 31 March 2024	Balance Outstanding as at 31 March 2024	Relationship with the struck off company
-	-	-	-	-

Notes
on financial statements for the year ended 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Note: 31 - FINANCIAL RISK MANAGEMENT
Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board of Directors.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

The Company manages market risk through a Finance department, which evaluates and exercises independent control over the entire process of market risk management. The Finance department recommend the risk management objectives and policies, which are approved by the Board of Directors and Senior Management. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures like foreign exchange forward contracts, borrowing strategies and ensuring compliance with market risk limits and policies.

Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, finance department performs a comprehensive corporate interest rate risk management policy by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

According to the Company interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

Particulars	As at 31.03.2025	As at 31.03.2024
Short Term Borrowings	0.00	0.00
Long Term Borrowings	0.00	0.00
Total Borrowings	0.00	0.00
% of Borrowings out of above bearing variable rate of Interest	0.00%	0.00%

Interest Rate Sensitivity

A change of 50 bps in interest rates would have following impact on loss before Tax

Particulars	2024-25	2023-24
50 BPS increase would increase the loss before tax by	0.00	0.00
50 BPS decrease would (decrease) the loss before tax by	0.00	0.00

Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customer and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward looking information such as:

- Actual or expected significant adverse changes in business,
- Actual or expected significant changes in the operating results of the counterparty,
- Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- Significant increase in credit risk on other financial instruments of the same counterparty,
- Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of Profit and Loss.

The Company measures the expected credit loss of trade receivables and loan from individual customer based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Account receivables

Particulars	As at 31st March'25	As at 31st March'24
Not due	0.00	0.00
0 - 6 months	56.53	75.18
6 months to 1 year	0.00	0.00
1 to 2 years	0.89	0.00
2 to 3 years	0.00	0.00
3 years and above	0.00	0.00
Total	57.42	75.18

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

Movement in provisions of doubtful debts

Particulars	As at 31st March'25	As at 31st March'24
Opening Provision	-	-
Add :- Additional provision made	-	-
Less :- Provision written off	-	-
Closing Provisions	-	-

Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitor rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Maturity Patterns of other Financial Liabilities

As at 31st March, 25	0-3 Months	3-6 Months	Beyond 6 Months	Total
Trade Payable	-	-	-	-
Other Financial liability (Current)	13.47	2.21	-	15.68
Non Current Borrowings	-	-	-	-
Current Borrowings	-	-	-	-
Total	13.47	2.21	-	15.68

As at 31st March, 24	0-3 Months	3-6 Months	Beyond 6 Months	Total
Trade Payable	-	-	-	0.00
Other Financial liability (Current)	8.44	1.28	-	9.72
Non Current Borrowings	-	-	-	0.00
Total	8.44	1.28	-	9.72

Notes
on financial statements for the year ended 31st March, 2025

Note 32 : Additional Regulatory Information

Sno.	Particulars
1	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
3	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
	(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
	(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
5	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
	(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
	(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
6	The Company has no such transaction which is not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
7	The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
8	The Company has not given any loans or advances in the nature of loans to the promoters, directors, KMP's and other related parties (as defined under Companies Act 2013) either severely or jointly except for its subsidiaries-Warren Remedies Private Limited and FPP Holding Company, LLC.
9	The Company has not been declared as a wilful defaulter by any bank or financial institution or other lenders during the year.

Notes
on financial statements for the year ended 31st March, 2025

Note 33 : Ratio Analysis

Sr No.	Ratio	Numerator	Denominator	As at 31 March, 2025	As at 31 March, 2024	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	7.97	13.28	-39.98%	Note a
2	Net Debt Equity Ratio	Borrowings	Total Equity	-	-	-	
3	Debt Service Coverage Ratio	Earnings for debt service = Net Profit before tax + Depreciation and Amortisation + Finance Cost + Loss/(Gain) on sale of asset	Debt Service = Interest Paid + Principal repayments of long term borrowings + Principal repayments of Lease Obligations	-	-	-	
4	Return on Equity (%)	Net Profit after taxes	Average Total Equity	26.48	28.12	-5.83%	Note a
5	Inventory Turnover ratio (in days)	Average Inventory	Sale of Product in days	-	-	-	
6	Trade Receivable Turnover ratio (in days)	Average Trade Receivables	Revenue from Operations (excluding Other Operating Income)	70	232	-69.83%	Note a
7	Trade Payable Turnover ratio (in days)	Average Trade Payables	Expenses=Total Expenses - Finance Cost - Depreciation and Amortisation expense - Employee Benefit expenses	-	-	-	
8	Net Capital Turnover ratio (in days)	Average Working Capital [Working capital: Current assets - Current liabilities] [Current liabilities: Total current liabilities - Current maturities]	Revenue from Operations (excluding Other Operating Income)	378	464	-18.53%	Note a
9	Net Profit ratio (%)	Net Profit	Revenue from Operations (excluding Other Operating Income)	42.85	36.08	18.76%	Note a
10	Return on Capital Employed (%)	Earnings before Finance Cost and Taxes (EBITE)	Total Assets - Current Liabilities	31.16	32.59	-4.39%	Note a

Note :

a. In respect of aforesaid mentioned ratios, there is no significant change (25% or more) in FY 2024-25 in comparison to FY 2023-24

Note 34 :

Related Party Disclosure as required by Ind AS 24

I. Related Parties

(A)	Enterprises that control or are controlled by the reporting company:	
	Holding Companies	Indoco Remedies Limited
	Subsidiary Companies	-
	Fellow Subsidiaries	Indoco Remedies CZEC sro. Indoco Remedies UK Limited Warren Remedies Private Limited FPP Holding Company, LLC
(B)	Associates and Joint Ventures of reporting company:	
	Associates	-
	Joint Ventures	-
(C)	(i) Individuals owning and having control of the reporting company	-
	(ii) Their relatives	-
(D)	(i) Key Management Personnel : Ms. Aditi Panandikar, Mr. Sundeep V. Bambolkar	
	(ii) Their Relatives : Mr. Suresh G. Kare, Mrs. Aruna S. Kare, Ms. Madhura S. Kare , Dr. Milind Panandikar, Mrs. Neeta S Bambolkar, Manali Bambolkar, Mahika Panandikar, Rohan Panandikar, Megh Panandikar	
(E)	Enterprises controlled by Key Management Personnel SPA Holdings Pvt. Ltd., Shanteri Investments Pvt. Ltd., Indoco Capital Market Ltd., A K Services & Agency Private Limited, Suresh Kare Indoco Foundation	

II. Transactions in respect of which disclosures to be made

(₹ In lakhs)

Particulars of transaction		Enterprises that control or are controlled by reporting company	Associates and Joint Ventures of reporting company	Individuals owning and having control over the reporting company and their relatives	Key Management personnel and their relatives	Enterprises controlled by key management personnel
		(A)	(B)	(C)	(D)	(E)
Rendering services	C.Y.	346.00	-	-	-	-
	P.Y.	331.82	-	-	-	-
Receiving of services	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
Remuneration paid	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
Share Based Payments	C.Y.	2.28	-	-	-	-
	P.Y.	3.69	-	-	-	-
Finance (including loans and equity contributions in cash or in kind)	C.Y.	400.00	-	-	-	-
	P.Y.	-	-	-	-	-
Interest Income	C.Y.	0.99	-	-	-	-
	P.Y.	-	-	-	-	-
Receivable	C.Y.	56.53	-	-	-	-
	P.Y.	75.18	-	-	-	-
Payable	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
Loan outstanding as at year end	C.Y.	400.00	-	-	-	-
	P.Y.	-	-	-	-	-
Interest receivable on above loan outstanding balance	C.Y.	0.99	-	-	-	-
	P.Y.	-	-	-	-	-

III. Transactions with related parties in ordinary course/ not in normal course/ not on an arm's length basis

(Rs in lakhs)

Particulars of transaction		Enterprises that control or are controlled by reporting company	Associates and Joint Ventures of reporting company	Individuals owning and having control over the reporting company and their relatives	Key Management personnel and their relatives	Enterprises controlled by key management personnel
		(A)	(B)	(C)	(D)	(E)
(i) Transactions in the ordinary course	C.Y.	749.27	-	-	-	-
	P.Y.	335.51	-	-	-	-
(ii) Transactions not in the normal course		-	-	-	-	-
(iii) Transactions not on an arm's length basis		-	-	-	-	-
(iv) Justification for (iii)		-	-	-	-	-

Note 35 :

Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows:

		2024-25	2023-24
			Rs in lakhs
A	Principal Amount Due Interest due on the above	-	-
B	Interest paid during the year beyond the appointed day	-	-
C	Amount of interest due and payable for the period of delay in making payment without adding the interest specified under the Act	-	-
D	Amount of interest accrued and remaining unpaid at the end of the year.	-	-
E	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small Enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the ACT.	-	-

The above information regarding Micro Enterprises and small Enterprises has been determined on the basis of information available with the Company. No interest has been accrued on delayed payments, if any.

Note 36 :

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

As per our Report attached

For **D.S.Mahambre & Co.**
Chartered Accountants
Firm Registration no.:
105754W

D.S. Mahambre

D.S.Mahambre
Proprietor
M. No. 37106
UDIN : 25037106BMIJXT7107



Aditi Panandikar

Aditi Panandikar
Director
DIN : 00179113

Sundeep V. Bambolkar

Sundeep V. Bambolkar
Director
DIN : 00176613

Mumbai : May 19, 2025