

#### A V H K AND ASSOCIATES

#### **Chartered Accountants**

#### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF AITURING TECHNOLOGIES PRIVATE LIMITED

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **AITURING TECHNOLOGIES PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 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 "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (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 March 31, 2025 and its loss, 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 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 Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 financial statements.

#### Information Other than the 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, financial statements and our auditor's report thereon.

♥ Office No.303, 3rd Floor, Waters Square, New DP Road, Pimple Nilakh, Pune-411027 © 9822909198 ⊠cavijaykatke@gmail.com Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibilities for the 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 liquidatethe 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.

#### Auditor's Responsibilities for the Audit of the Financial statements

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

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

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

#### **Report on Other Legal and Regulatory Requirements**

- 1. 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 arein 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 as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) 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.
  - g) 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 litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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- (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 and (b) above, contain any material misstatement.
- v. In our opinion and to the best of our information and according to the explanations given to us the company has not declared and paid any divided to its shareholders during the year report in accordance with the requirements of section 123 of the Act, is not applicable to the company.
- vi. As per Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 the said 'company' maintains its books of account using accounting software which has a feature of recording audit trail (edit log) facility and the same has been maintained and operated throughout the financial year for all the transactions recorded in the software and the audit trail feature has not been tampered with and has been preserved by the Company with effect from April 1, 2023, as per the statute mentioned, under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 for the financial year ended March 31, 2025.

For AVHK and Associates **Chartered Accountants** FRN:137759W

CA Ajinkya Honrao Partner |

Membership No.154946 UDIN: 25154946BMJHPD3354

Date: 05 May 2025

Place: Pune

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#### A V H K AND ASSOCIATES

**Chartered Accountants** 

#### ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **AITURING TECHNOLOGIES PRIVATE LIMITED** (the "Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's 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"). 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.

#### **Auditor's 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 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.

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#### 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being
- made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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.

#### **Opinion**

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 reporting were operating effectively as at March 31, 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 ICAL.

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For A V H K and Associates **Chartered Accountants** FRN:137759W

**CA Ajinkya Honrao** Partner

Membership No.154946

UDIN: 25154946BMJHPD3354

Date: 05 May 2025

Place: Pune



#### A V H K AND ASSOCIATES

#### **Chartered Accountants**

#### ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that:

- (i) (A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- (c) All the title deeds of immovable properties are held in the name of the company.
- (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
- (e) There is no any proceeding have been initiated or pending against company for holding any Benaim property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has been physically verified during the financial year by the management. In our opinion the frequency of verification is reasonable. No material discrepancies were noticed on such verification between the physical stocks and book records.
- (b) Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets during the financial.
- (iii) (a) In our opinion and according to the information provided to us the company has not made any investments and/or provided guarantees, granted unsecured loans or advances in the nature of loans.
- (b) In view of our comments in para (a) above clause (iii) a, b, c, d, e and f paragraph 3 of the aforesaid are not applicable to the company.

(iv) The company has not provided any corporate guarantees within the meaning of section 185 & 186 of the Companies Act, 2013

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- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations 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, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account duty of excise.

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- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
- (viii) The company has not recorded any transactions in the books of account which have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;
- (c) The company has not obtained any term loan; hence this clause is not applicable;
- (d) The company has not raised any short-term fund; hence this clause is not applicable;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;
- (b) According to the information and explanation given to us by the management and based upon the audit procedures performed during the year the Company has not raised any money by issuing shares under private placement of shares under section 42 and section 62 of the Companies Act 2013;

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- (i) The company has not received application money in separate bank account as prescribed under proviso to section 42(6) of the Companies Act 2013.
- (ii) The company has not failed to file any return of allotment within 15 days from the date of allotment as prescribed under 42(8) of the Companies Act 2013.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.
- (xii) (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;
- (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
- (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
- (b) This clause is not applicable to the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) (a) 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) 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.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the company during the year

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.

(xx) In our opinion and according to the information and explanation given by the management the provisions of Section 135 of the Companies Act towards Corporate Social Responsibility are not applicable. Accordingly reporting under the clause 3(xx)(a) and (b) of the Order is not applicable for the year.

(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For A V H K and Associates Chartered Accountants FRN:137759W

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CA Ajinkya Honrao Partner Membership No.154946 UDIN: 25154946BMJHPD3354

Date: 05 May 2025

**Place: Pune** 

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# Aituring Technologies Private Limited CIN: U46529PN2023PTC220275 Balance sheet as at March 31,2025

			(₹ in thousands)	(₹ in thousands)
		•••	As at	As at
	Particulars	Notes	March 31 2025	March 31 2024
i	ASSETS			
1	Non-current assets		<b>5</b> 04.05	
a.	Property, Plant and Equipment		501.85	(B)
b.	Capital work-in-progress	3	5	.31
c.	Other Intangible assets		*	(#)
d. e.	Intangible assets under development Financial assets			:#S!
	(i) Investments			#Y
	(ii) Loans		•	180
f.	Deferred tax assets(net)	4	61.98	(4)
g.	Other non-current assets	5	1,375.00	1,360.00
	Total Non-current assets		1,938.82	1,360.00
2	Current assets			
- а.	Inventories	6	59,304.13	5,767.70
b.	Financial assets			
	(i) Investments			
	(ii) Trade receivables	7		1,542.00
	(iii) Cash and cash equivalents		8,373.00	49,362.55
	(iv) Bank balances other than (iii) above	8	€	
	(v) Loans	9	8,391.40	7,993.22
	(vi)Other financial assets			
c.	Current tax assets (net)			
d.	Other current assets	10	7,493.37	3,685.71
	Total Current assets		83,561.90	68,351.18
	Total Assets		85,500.72	69,711.18

The accompanying notes are an integral part of the financial statements

As per our report of even date

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**Chartered Accountants** 

FRN: 137759W

CA Ajinkya Honrao

Partner M.No.154946

UDIN:25154946BMJHPD3354

05 May 2025

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For and on behalf of the Board of Directors of

**Aituring Technologies Private Limited** 

Komal Bhangale

Tushar Hindlekar

Director

Director

DIN: 10146688

DIN: 10146687

05 May 2025

05 May 2025

**Pune** 

**Aituring Technologies Private Limited** CIN: U46529PN2023PTC220275 Ralance sheet as at March 31,2025

Balan	ce sheet as at March 31,2025		(₹ in thousands)	(₹ in thousands)
			As at	As at
	Particulars	Notes	March 31 2025	March 31 2024
H.	EQUITY AND LIABILITIES			
1	Equity	11.1	204.09	204.09
а. b.	Equity Share capital Other Equity	11.2	35,802.10	39,227.26
	Total equity		36,006.19	39,431.35
2	Non-current liabilities			
a.	Financial Liabilities (i) Borrowings		8	
	(ii) Other financial liabilities		*	
b.	Provisions			6
c.	Deferred tax liabilities(net)		*	
d.	Other non-current liabilities			
	Total Non-current liabilities			<b>3</b>
3	Current liabilities			
a.		12.1	793.37	793.37
	(i) Borrowings (ii) Other financial liabilities (iii) Trada growhlos	12.1	770.07	, , 6.6.
	(iii) Trade payables (a) Total Outstanding dues of		170	2
	Micro Enterprises and Small Enteprises	12.2		
	(b) Total Outstanding dues of creditors		1,785.59	1,187.64
	other than Micro Enterprises and Small Enteprises		45 404 00	27 020 42
C.	Other current liabilities	13	45,426.22	27,929.42 157.04
d.		14	1,489.35	212.37
e.	Current tax liabilities(net)	15		
	Total Current liabilities		49,494.53	30,279.83
	Total Equity and Liabilities		85,500.72	69,711.18
	Summary of significant accounting policies		-	

The accompanying notes are an integral part of the financial statements As per our report of even date

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A V H K AND ASSOCIATES

**Chartered Accountants** FRN: 137759W

**CA Ajinkya Honrao Partner** 

M.No.154946

UDIN:25154946BMJHPD3354

05 May 2025 **Pune** 

Komal Bhangale

**Directors of** 

**DIN: 10146688** 

Director

05 May 2025

Pune

**Tushar Hindlekar** 

Director

For and on behalf of the Board of

**Aituring Technologies Private Limited** 

**DIN: 10146687** 

05 May 2025

**Aituring Technologies Private Limited** CIN: U46529PN2023PTC220275 Statement of Profit and Loss for the year ended March 31,2025

Partic	ment of Profit and Loss for the year ended March 31,2025	Notes	(₹ in thousands)  For the year  ended  March 31 2025	(₹ in thousands)  For the year  ended  March 31 2024
7	Daving from an arctions	16	23,629.75	17,290.89
11	Revenue from operations Other income	17	189.79	# #
111	Total income	-	23,819.55	17,290.89
		3		
IV	Expenses	18	47,719.41	20,054.90
	Cost of materials consumed	19	(53,536.43)	(5,767.70)
	Changes in inventories of finished goods		19,279.60	1,450.00
	Employee benefits expense	20	, , , , , , , , , , , , , , , , , , ,	· ·
	Finance Cost	21	(00.55	4.13
	Depreciation and amortization expense	3	608.55	
	Other Expenses	22	13,235.55	705.81
	Total expenses	3	27,306.68	16,447.14
V	Profit before exceptional and extraordinary items and tax (III - $\ensuremath{IV}$ )		(3,487.13)	843.75
VI	Exceptional items		<b>3</b> 7	÷
VII	Profit before extraordinary items and tax (V - VI)		(3,487.13)	843.75
VIII	Extraordinary items		170	<u></u>
IX	Profit before tax (VII- VIII)	F 3	(3,487.13)	843.75
X	Tax expense			
	Current tax		- 1	212.37
	Deferred tax		(61.98)	2.1
ΧI	Profit/(Loss) for the period from continuing operations (IX-	33	(3,425.16)	631.37
XII	X) Profit/(Loss) for the period from discontinued operations	24	191	-
XIII	Tax expense of discontinued operations		14	*
XIV	Profit/(Loss) for the period from discontinued operations (after tax) (XII-XIII)		35	
XV	Profit/(Loss) for the period (XI-VIV)	6	(3,425.16)	631.37
XVI	Other comprehensive income			
XVII	Total comprehensive income for the period(XV+XVI)		(3,425.16)	631.37
XVIII	Earnings per equity share(for continuing operations) ( ₹ in actuals )	23		
	a. Basic		(167.83)	57.68
			(167.83)	57.68
	a, Diluted		(107.00)	37,00

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements As per our report of even date

#### AVHKAND ASSOCIATES

**Chartered Accountants** FRN: 137759W



Pune

CA Ajinkya Honrao

**Partner** M.No.154946 UDIN:25154946BMJHPD3354 05 May 2025

137759W PUNE

For and on behalf of the Board of **Directors of Aituring Technologies Private Limited** 

Komal Bhangale

**Tushar Hindlekar** 

Director

Director

**DIN: 10146688** 

**DIN: 10146687** 

05 May 2025

05 May 2025

Pune

#### **Aituring Technologies Private Limited**

Statement of changes in equity for the year ended as on March 31,2025

	(₹ i	in thousands)
Equity shares of INR 10 each issued, subscribed and fully paid	No.of shares	Amounts
Balance as at beginning of the reporting period	20,409	204.09
Add: Shares issued by way of private placement	(5)	Ē
Closing balances as on March 31,2025	20,409	204.09

**Other Equity** 

**Particulars** 

(a) Current reporting period

Profit/(Loss) for the year

				(₹	in th <mark>ousan</mark> ds)	
		Reserves a	nd Surplus			
General Reserve	Securities Premium		Revaluation reserve	Retained Earnings	Total	
	-	38,595,88	- J	631.38	39,227.26	
		*	#	(3,425.16)	(3,425.16)	
	*3	5.		6	2	
	-		*	540	-	
	(m)	38,595,88	393	(2,793.78)	35,802.10	

Reserves and Surplus

(b) Previous reporting period

Balance at the beginning of the reporting period

For the year against issue of equity shares Other comprehensive income for the year Closing balance as on March 31 2025

Particulars	General Reserve		Securities Premium	Revaluation reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	-	•	162	₹ <b>4</b> 5	14	*
Profit/(Loss) for the year		-		*	631.38	631.38
For the year against issue of equity shares Other comprehensive income for the year		×	38,595.88	8	72	38,595.88
Closing balance as on March 31 2024		•	38,595.88	(E)	631.38	39,227.26

The accompanying notes are an integral part of the financial statements As per our report of even date

> FRN NO 137759W PUNE

A V H K AND ASSOCIATES **Chartered Accountants** FRN: 137759W

CA Ajinkya Honrao **Partner** M.No.154946 UDIN:25154946BMJHPD3354 05 May 2025 Pune

For and on behalf of the Board of Directors of **Aituring Technologies Private Limited** 

Komal Bhangale Director

DIN: 10146688

05 May 2025

Pune

Tushar Hindlekar

Director

DIN: 10146687

05 May 2025

### Aituring Technologies Private Limited CIN: U46529PN2023PTC220275

Cash flow statement for the year ended on March 31,2025

		(₹ in thousands)
Particulars	March 31, 2025	March 31, 2024
A. Cash Flow from operating Activities		
Profit Before Tax	(3,487.13)	843.746
Adjustments to reconcile profit before tax to net cash flows		1961
Depreciation and amortisation expense	608.55	3*2
Working Capital Adjustments	5	44 5 40 000
Decrease/(Increase) in Trade receivables	1,542.00	(1,542.00)
Decrease/(Increase) in Inventories	(53,536.43)	(5,767.70)
Decrease/(Increase) in Non-financial current assets	(3,807.65)	(11,678.93)
(Decrease)/Increase in Trade Payables	597.95	1,187.64
(Decrease)/Increase in Provisions	1,332.32	157.04
(Decrease)/Increase in Current liabilities	17,496.81	28,141.79
Cash Generated from Operations	(39,253.60)	11,341.58
Income Tax paid(Net)	212.37	
Net Cash Flows from operating activities	(39,465.97)	11,341.582
B. Cash Flow from investing activities		
Purchase of property, plant and equipment, capital work in progress, intangible assets and intangible assets under development	(1,110.40)	
Payments of long term security deposits	(15.00)	(1,360.00)
Interest earned from bank deposits  Net cash flow from investing actitives	(1,125.40)	(1,360.00)
C. Cash Flow from financing activities Proceeds from short term borrowing(net)		
Proceeds from short term advances Securities premium received from fresh equity shares	(398.18)	785.08
issued	£1	38,595.88
Repayment of long term borrowings		9
		9
Finance Cost paid  Net Cash flows from financing activities	(398.18)	39,380.96
D. Net (decrease)/increase in cash and cash		
equivalent	(40,989.55)	49,362.55
E. Cash and Cash equivalents at the beginning of the year	49,362.55	
Cash and Cash equivalent at the end of the year(D+E)	8,373.00	49,362.55

The accompanying notes are an integral part of the financial statements As per our report of even date

FRN NO 137759W PUNE

#### A V H K AND ASSOCIATES

Chartered Accountants

FRN: 137759W

XOV!

CA Ajinkya Honrao

Partner M.No.154946 UDIN:25154946BMJHPD3354 05 May 2025 Pune For and on behalf of the Board of Directors

**Aituring Technologies Private Limited** 

Mongo

Komal Bhangale

Director DIN: 10146688 Director DIN: 10146687

05 May 2025 Pune 05 May 2025

Tushar Hindlekar

#### **Aituring Technologies Private Limited**

#### Notes to the financial statements

#### 1. Company Overview

Aituring Technologies Private Limited ("the Company") incorporated on 3rd May 2023 as a private limited company with an objective to manufacture, design, develop and deal in Electronics and Electrical instruments, machines, cameras including electro-pneumatic, electro-hydraulic instruments, gearbox and machines.

#### 2. Summary of significant accounting policies

#### (a) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards(Ind AS) as notified under the Companies(Indian Accounting Standards) Rules, 2015 (as amended from time to time) read with section 133 of the Companies Act 2013

#### (b) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

#### (c) Functional and reporting currency

These financial statements are presented in Indian rupees ("INR") which is also the Company's functional currency. All amounts have been reported in Indian Rupees unless otherwise stated.

#### (d) Use of Estimates

The preparation of these financial statements are in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that effect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the required amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

#### (e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue to the company includes sale of goods/product in combination with the related software required to operate the specific goods/product.

The Company presents revenues net of indirect taxes in its statement of profit and loss.

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#### (f) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

#### (g) Income taxes

Tax expense comprises of current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961, enacted in India.

Current income tax are recognised in correlation to the underlying tranaction either in Other Comprehensive Income or directly in equity. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations are subject to tax interpretations and establishes provisions wherever appropriate.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### (h) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

#### (i) Contract Liabilities

As at 31st March 2025, the company has treated as Rs.4,49,27,155 as advance received(contract liabilities) received from its holding company 'Zen Technologies', a related party towards sale of goods to be delivered in the next financial year. The amount has been classified as contract liability in accordance with AS 115.

#### (j) Financial Instruments

The company assesses at each date of the balance sheet date whether a financial asset or a Company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected expected losses for all contracts assets and or/all trade receivables that do not constitute a financing transaction. For all the financial assets, expected credit losses are measured at an amount equal to the life time expected credit losses if the credt risk on the financial assets has increased significantly since initial recognition.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes into account historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case, those are measured at lifetime expected credit loss.

#### (1) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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#### (2) Financial assets at fair value

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

#### (3) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

#### (4) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method if any.

#### (a) Categories of financial instruments

(₹ in thousands)

As at Mar 31,2025
8,373.00
8,391.40
48,005.18

#### (b) Fair value measurements

The fair value hierarchy is based on inputs used in valuation techniques that are either obseravable or unobservable and consists of three levels. The company uses the following hierarchy for determining and disclosing the fair value of financial instruments

- (1) Level 1: Inputs are quoted (unadjusted) prices in active markets for identical assets or liabilities.
- (2) Level 2: Inputs other than quoted prices included within Level 1 are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- (3) Level 3: Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

However the fair value of financial assets and financial liabilities for the said financial year are carried at their amortised cost hence none of the levels mentioned above are applicable.





#### (5) Financial Risk Management

The Company activities expose it to a variety of financial risks which includes market risk, credit risk and liquidity risk. The company's focus is to ensure liquidity which is sufficient to meeth the company's operational requirements. The Company monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The company has a risk management policy which covers risks associated with the financial assets and liabilities. The details for managing these risks are summarized below.

#### (i) Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. Market comprises of three types of risk: Market Price risks, interest risk and equity price risk.

- (a) As the company does not hold any financial instrument linked with market price hence there is no price risk involved.
- (b) Since the company does not have borrowing hence there is no risk to the company on account of interest rate fluctuations
- (c) Company do not have any currency risk as there is no currency other than reporting currency involved.

#### (ii) Liquidity risk management

The company maintains focus on on liquidity and to manage liquidity to ensure sufficient funding funding to meet the business needs and financial obligations. The Company's liquidity plans are established within the context of the funds necessary to fund the operating commitments, which includes obligations relating to vendors/suppliers for the goods procured or services received.

#### **Maturities of financial financial liabilites**

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

Contractual Maturities of financial liabilities	As at March 31,2025
Non-interest bearing trade payables	
Less than 3 months	1,785.59
3 months to 6 months	•
6 months to 1 year	8
Between 1 year to 2 years	*
Total	1,785.59

#### (iii) Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as means of mitigating the risk of financial loss from defaults





#### (k) Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on the FIFO basis and includes the cost of materials, direct labour, and a systematic allocation of variable and fixed production overheads that are incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated based on the normal capacity of the production facilities. Finished goods include costs of conversion, and where applicable, specific design or customisation costs incurred to meet the specific defence-related product specifications. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Slow-moving, obsolete, or defective inventories are identified from time to time and, where necessary, are written down to their net realizable value.Borrowing costs are not included in the cost of inventories. No inventory were pledged as securities during the current financial year. Any change in the basis of inventory valuation or assessment of net realizable value is reviewed at regular intervals to ensure compliance with the applicable standards.

#### (I) Retirement and other employees benefits

#### (1) Provident Fund

The eligible employees of the Company are entitled to receive the benefits of Provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary which are charged to the Statement of Profit and Loss on accrual basis. The provident fund contributions are paid to the Regional Provident Fund Commissioner by the Company. The Company has no further obligations for future provident fund.

#### (2) ESIC

The company is not liable to make to any contributions towards Employee State Insurance scheme for the financial year

#### (m) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The details are given in note -23 of the financial statements of the Company

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#### **Aituring Technologies Private Limited**

#### Notes to the financial statements

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Note-3: Property, plant and equipment

				71 - 2 24 12	(₹ in thousands)
Particulars	Office	Equipment	Computer & Laptops	Plant & Machinery	lotai
			(i • .)		
Cost or valuation					
At 1st April 2023		(E)	<u>©</u>	==	
Additions		-	190	-	
Disposals			1		
At 31st March 2024				*	360
Additions		201.73	805.41	103.26	1,110.40
Disposals		×	2	*	±
At 31st March 2025		201.73	805.41	103.26	1,110.40
Depreciation					
At 1st April 2023					
Charge for the year		4	*	5	
Disposals		177.4			
At 31st March 2024					*
Charge for the year		95.40	469,08	44.08	608.5
Disposals		De.		:=7	
At 31st March 2025		95.40	469.0	8 44.08	608.5
Net Block					
At 31st March 2024			336.3		501.8
At 31st March 2025	<u> </u>	106.33	336.3	4 57.10	

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025	As at March 31 202	_
		-
(61.98)		50
727		24
(61.98)		_

Note- 5		
Other non-current assets	(₹ in thousands)	(₹ in thousands)
Particulars	As at March 31 2025	As at March 31 2024
Security deposits (Unsecured; Considered good)		
i. Office Deposit ii.Trading Deposit	1,360.00	1,360.00
Bank deposits with more than 12 months maturity	9	3.51
Total other non-current assets	1,360.00	1,360.00

Inventories	(₹ in thousands)	(₹ in thousands)
Particulars	As at March 31 2025	As at March 31 2024
	March 3 1 2025	Warch 31 2024
Finished goods*	59,304.13	5,767.70
Semi finished goods		
Raw material		550
Total inventories	59,304.13	5,767.70

<sup>\*</sup>Finished goods valued at lower of cost or net realisable value whichever is lower

Note - 7 Trade receivables	(₹ in thousands)	(₹ in thousands)
Particulars	As at March 31 2025	As at March 31 2024
<b>Unsecured-Considered Good</b> Trade receivables	*	1,542.00
Total trade receivables	2 <u>.</u>	1,542.00

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Trade receivables ageing schedule	(₹ in thousands)	(₹ in thousands)
	As at	As at
Particulars	March 31 2025	March 31 2024
Undisputed-Considered Good		
Less than 6 months	*	1,542.00
6 months-1 year	*	20
1-2 years		
2-3 years		220
More than 3 years	<b>:</b>	80
Undisputed-Considered Doubtful		
Less than 6 months	*	
6 months-1 year	€	
1-2 years	#	V5
2-3 years	:-	(15)
More than 3 years		3.51
Disputed-Considered Good		
Less than 6 months	(m)	
6 months-1 year	1 <del>4</del> (1	
1-2 years	(4)	
2-3 years	:2:	
More than 3 years	*	
Disputed-Considered Doubtful		
Less than 6 months		*
6 months-1 year	<b>₩</b>	*
1-2 years		
2-3 years		*
More than 3 years		*
Total trade receivables		1,542.00
Note - 8		(T: 1)
Cash and cash equivalents	(₹ in thousands)	(₹ in thousands)
Particulars	As at March 31 2025	As at March 31 2024
Balances with banks		
- On current accounts <sup>1</sup>	7,492.39	49,242.51
Cash on hand <sup>1</sup>	5.50	*
Sub Total	7,497.89	49,242.51
Others		
Fixed deposits with banks & financial institutions <sup>1</sup>		
- Deposits with original maturity for less than 12 months	875.12	120.04
Sub Total	875.12	120.04
Sub Total		
Total cash and cash equivalents	8,373.00	49,362.55

<sup>1</sup>Cash and cash equivalents as at March 31, 2025 are free from restricted cash and bank balances. The deposits maintained by the Company with banks and financial institutions comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

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FRN NO 137759W

Note - 9		
Loans and advances	(₹ in thousands)	(₹ in thousands)
- d d	As at	As at
Particulars	March 31 2025	March 31 2024
Secured-considered good	€.	ž
Unsecured-considered good	(¥)) (F)	-
i. Business advances	6,462.20	400.00
ii. Business Advances to related parties (refer note 24.2)	1,929.20	7,593.22
Doubtful	120	3
Less: Provision for doubtful loans & advances	. Pag	2
Total loans and advances	8,391.40	7,993.22
Note - 10		
Other current Assets	(₹ in thousands)	(₹ in thousands)
	As at	As at
Particulars	March 31 2025	March 31 2024
Unclaimed GST Credit	237.43	3,222.80
TDS Receivable	108.51	462.82
Balance With Revenue Authorities	7,070.72	0.10
Accrued interest on bank deposits	76.71	3
Total other current assets	7,493.37	3,685.71

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# Aituring Technologies Private Limited

Notes to the financial statements

Note -11.1 Equity share capital Particulars Authorized share capital 50,000 equity shares of Rs 10/- each Issued, subscribed and fully paid up shares 20,409 equity shares of Rs 10/- each

Total issued, subscribed and fully paid up share capital

(< In thousands)	As at March 31 2024	200.00	204.09	204.09
	As at March 31 2025	500.00	204.09	204.09

(a) Boconciliation of number of chares outstanding is set out below		1	(Cill cilousalius, except equity situit of Elist	בלמוני אותוכ מבו א
	As at		As at	
Sale I majdaned	March 31 2025	125	March 31 2024	2024
rationals	No. of Shares	Amount	No. of Shares	Amount
	20.409	204.09	10.000	100.00
At the beginning of the year	(01/03			0000
Add: Addition during the period	6)	,	10,409	10401
	(4)	*6	6	
Less, Deduction daining the Pariod	20,409	204.09	20,409	204.09

During the financial year ended as on March 31,2024 the company had issued and alloted 10,409 equity shares of Rs. 10 each on private placement basis

# (b) Terms / Rights attached to equity shares:

The Company has only one class of equity share having par value of Rs. 10 each per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts Each holder of equity share is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares in proportion of their shareholding (c) Shares held by the holding company/ultimate holding including shares held by subsidiary or assoicates of the holding company/ultimate holding at the end of the year

March 31 2025  No. of Shares held % of equity holding No. of Shares hel  10,409  0.51	Charac hald hy	1	As at	As	As at
		March	131 2025	March 3	March 31 2024
		No. of Shares held	% of equity holding	No. of Shares held	% of equity holding
	Zen Technologies Limited	10,400	9 0.51	10,409	21.00%
10,409 51.00% 10,409.00	T. 4+2	10,409		10,409.00	51.00%





(d) Details of shares held by each shareholder holding more than 5% and details shares of held by the investor

No. of Shares held % of eq echnologies Limited 9,000 9,000		As at	at	As at	at
s Limited	Particulars	March 3	1 2025	March 3	1 2024
s Limited		No. of Shares held	% of equity holding	No. of Shares held	% of equity holding
9,000 44,00%	Zen Technologies Limited	10,409	51 00%	10,409	21 00%
	Komal Bhangale	000'6	44.00%		
6076	1	19.409	62.00%	95,00% 19,409,00	%00.56

(e) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

Komal Bhangale Tushar Hindlekar Zen Technologies Limited Akshay Shelar	No. of Shares	2017 /d					
Komal Bhangale Tushar Hindlekar Zen Technologies Limited Akshay Shelar	000	Suppose %	No. of Shares	% Holding	No. of Shares	% Holding	
Norman briangare Tushar Hindlekar Zen Technologies Limited Akshay Shelar	7.007	74.10%	000'6	44.10%	0	%00.0	
Total	1,000		1,000	4 90%	0	%00'0	
Akshay Shelar Total	10,409		10,409		0	%00'0	
Total	(C)		61	%0	0	%00.0	
	20,409	100.00%	20,409	100.00%	0	%00.0	
Note -11.2 Other Equity (a) Curront renording partied					(₹ in thousands)		
(a) (a)		Reserves and Surplus	nd Surplus		Total		
Particulars Ge	General Reserve	Securities Premium	Revaluation reserve	Retained Earnings	10191		
Balance at the herrinning of the reporting period	68	38,595,88		631.38	39,227.26		
Profit/(Loss) for the year	8 8	. 10	8	(3,425.16)	(3,425,16)		
For the year against issue of equity shares	3.4	20	Ř	365	7/1		
Other comprehensive income for the year		á	(4				
Closing balance as on March 31 2025	*	38,595.88		(2,793.78)	35,802.10		
A) Descions connecting partial					(* in thousands)		1
(a) Transport of the second of		Reserves an	Reserves and Surplus		Total	Adv	100
Particulars Ge	General Reserve	Securities Premium	Revaluation reserve	Retained Earnings		6	0
Balance at the beginning of the reporting period	59	[#	0	٠		FRN NO	TE
Profit/(Loss) for the year	90	0	100	631.38		A PINE	
For the year against issue of equity shares	3	38,595,88	¥.	fi:	38,595.88	Char	2711
Other comprehensive income for the year Closing balance as on March 31 2025		38,595,88	12	631.38	39,227.26	Cred Account	Onnio



**Total trade payables** 

**Current financial liabilities** Note - 12.1 (₹ in thousands) (₹ in thousands) **Current borrowings** As at As at **Particulars** March 31 2025 March 31 2024 Secured Unsecured: a. Loan repayable on demand i. From banks ii. From other parties 793.37 793.37 b. Loans & advance from related parties (refer note 24.2) d. Other loans & advances e. Current maturities of long term borrowings 793.37 793.37 **Total Current borrowings** Note - 12.2 (₹ in thousands) (₹ in thousands) **Trade payables** As at As at **Particulars** March 31 2025 March 31 2024 1,785.59 1,187.64 Trade payables

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1,785.59

1,187.64

Trade payables ageing schedule	(₹ in thousands)	(₹ in thousands)
	As at	As at
Particulars	March 31 2025	March 31 2024
MSME		
Less than 1 Year	760 E	2
1-2 Years		*
2-3 Years	5.	2
More than 3 Years	*	
Others		
Less than 1 Year	1,750.57	1,187.64
1-2 Years	*	
2-3 Years	v	*
More than 3 Years		3
Disputed dues-MSME		
Less than 1 Year	*	565
1-2 Years		2.
2-3 Years	*	363
More than 3 Years	€	34).
Disputed dues-Others		
Less than 1 Year	*	
1-2 Years	9	
2-3 Years	*	- 21
More than 3 Years	*	
Total trade payables	1,750.57	1,187.64

<sup>1</sup>Dues to Micro and Small Enterprises

The Company has not received any intimation from supplier's regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid together with interest paid / payable as required under said Act have not been given.





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Note - 13	(T) (1 ) 1 )	/3 *
Other current liabilities	(₹ in thousands)	(₹ in thousands) As at
Particulars	As at	
i diciculais	March 31 2025	March 31 2024
Revenue received in advance	44,927.16	27,922.04
Others	0.00	
Statutory liabilities	212.12	7.38
Contribution to provident and other funds	63.75	
Profession tax	43.20	9
Other expenses	180.00	i <del>s</del>
Total other current liabilities	45,426.22	27,929.42
Note -14		
Current provisions	(₹ in thousands)	(₹ in thousands)
	As at	As at
Particulars	March 31 2025	March 31 2024
Provision for employee benefits		
Salary and reimbursements	1,489.35	157.04
Total Current provisions	1,489.35	157.04
Note -15	(7	/5 · .l .l.\
Current tax liabilities	(₹ in thousands)	(₹ in thousands)
Particulars	As at	As at
Tarticulars	March 31 2025	March 31 2024
Income tax	(e)	212.37
Total current tax liabilities	-	212.37
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Note - 16		
Revenue from operations	(₹ in thousands)	(₹ in thousands)
Particulars	For the year ended	For the year ended
ratticulais	March 31 2025	March 31 2024
Sale		
Sale of Products	23,629.75	13,390.89
Sale of Services	4	3,900.00
Add: accrued revenue		5/
Less: unaccrued revenue	12/	
Total	23,629.75	17,290.89
Note - 17		
Other income	(₹ in thousands)	(₹ in thousands)
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Miscellaneous income	-	=1.
Other income	189.79	==
Total	189.79	- X
Note - 18		
Cost of materials consumed	(₹ in thousands)	(₹ in thousands)
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Consumption of raw material		
Opening stock	(4)	100
Add : Purchase during the year	47,719.41	20,054.90
Less : closing stock		
Total	47,719.41	20,054.90

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Note - 19	(₹ in thousands)	(₹ in thousands)
Changes in inventories of finished goods	For the year ended	For the year ended
Particulars	March 31 2025	March 31 2024
Opening stock of finished goods	5,767.70	
Closing stock of finished goods	59,304.13	5,767.70
Total change in inventories	(53,536.43)	(5,767.70)
Note - 20 Employee benefit expenses	(₹ in thousands)	(₹ in thousands)
Employee beliefit expenses	For the year ended	For the year ended
Particulars	March 31 2025	March 31 2024
Salaries and wages	19,140.34	1,450.00
Contribution to provident and other funds	139.25	=
Total	19,279.60	1,450.00
Note - 21		(5 to the suspendent)
Finance cost	(₹ in thousands)	(₹ in thousands)
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Bank commission fees	e	4,13
		4 13

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Note - 22	/ <del>**</del> - 1	(# · .l
Other expenses	(₹ in thousands)	(₹ in thousands)
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Bank charges	1.01	2.76
Office expenses	653.15	14.16
Professional & Technical fees	897.97	392.95
Subscription expenses	14.48	29.01
Travelling expenses	2,092.83	
Miscellaneous expenses	1,081.46	266.94
Repair and maintenance	821.16	=
Rent expenses	4,138.00	S .
Tax expenses	1,577.74	-
Electricity expenses	433.07	-
Staff welfare	17.32	
Telephone and Internet expenses	22.79	-
Foreign expenses	210.90	
Lodging, Boarding and Hotel expenses	1,273.67	
Loaging, boarding and Floter expenses	1,2,0.07	
Total	13,235.55	705.81
	March 31 2025	For the year ended March 31 2024
Audit Fees <sup>1</sup>	200.00	50,00
Total	200.00	50.00
<sup>1</sup> amount net of applicable taxes		
23. Earnings per share		(₹ in thousands, except equity share & EPS)
Particulars	For the year ended March 31 2025	For the year ended March 31 2024
Particulars  Basic earning per share	•	•
	•	•
Basic earning per share	March 31 2025	March 31 2024
Basic earning per share Net profit after tax	March 31 2025 (3,425,16)	March 31 2024 631.37
Basic earning per share Net profit after tax Weighted average number of equity shares	March 31 2025 (3,425.16) 20409	March 31 2024 631.37 10946
Basic earning per share Net profit after tax Weighted average number of equity shares Earnings per share	March 31 2025 (3,425.16) 20409	March 31 2024 631.37 10946
Basic earning per share Net profit after tax Weighted average number of equity shares  Earnings per share Diluted earning per share	(3,425.16) 20409 (167.83)	March 31 2024  631.37 10946  57.68
Basic earning per share Net profit after tax Weighted average number of equity shares  Earnings per share Diluted earning per share Net profit after tax	(3,425.16) (20409 (167.83)	March 31 2024  631.37 10946  57.68  631.38

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#### 24. Related Party

Related Party Disclosures, as required by Indian Accounting Standard 24, "Related Party Disclosures" are given below

#### 24.1. Names of Related Parties

Zen Technologies Limited	Holding company ·
Komal Bhangale	Director
Tushar Hindlekar	Director
Travis Technology	Enterprises in which director is interested

#### **24.2.** Related Party Transactions

Parties with whom the Company has entered into transactions during the period in the ordinary course of business.

(₹ in thousands)

		( III tilousulus)
Particulars	For the year en	ded
	March 31 2025	March 31 2024
Whole time Director-Remuneration		
Komal Bhangale	1,348.28	450.00
Tushar	2,513.21	450.00
		N S
Loan from Directors		
Akshay Shelar(resigned w.e.f. 22.05.2023)	[ <b>#</b> 2	30.00
Komal Bhangale		350.00
Tushar Hindlekar	*	845.10
Directors loan repaid		
Akshay Shelar(resigned w.e.f. 22.05.2023)	•	30.00
Komal Bhangale	·	136.74
Tushar Hindlekar		265.00

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(₹ in thousands) For the year ended **Particulars** March 31 2024 March 31 2025 Investment in equity shares by holding company 38,699.97 Zen Technologies Limited (In financial year ended as on March 31,2024 the company had issued and alloted 10,409 equity shares of Rs. 10 each on private placement basis at a premium of Rs.3,707.93 per share **Business Transactions Travis Technology** 19,274.35 23,462.36 Purchases 435.19 Technical and engineering services 7,593.22 Business advances Zen Technologies Limited 16,402.00 27,200.72 Sales 27,922.04 17,005.11 Revenue received in advance 1,888.00 Purchases Closing balances at the year end **Zen Technologies Limited** 38,699.97 Investment 1,542.00 Trade receivables 27,922.04 44,927.16 Revenue received in advance **Travis Technology** 1,929.20 7,593.22 **Business Advances Outstanding loans** 213.27 213.27 Komal Bhangale 580.10 580.10 Tushar Hindlekar

Note: The above tranactions with related parties are inclusive of taxes

# 25.Particulars of unhedged foreign currency exposure as at the balance sheet date

The Company does not operates internationally, and the Company is not exposed to foreign exchange risk through its sales and services and purchases from overseas suppliers. The Company's operations can not be affected as the rupee appreciates/ depreciates against these currencies.

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# 26. Ratio Analysis

Particulars	Measurement Unit	Numerator	Denominator	For the year ended March 31 2025	For the year ended March 31 2024
Current Ratio	Times	Current Assets	Current Liabilities	1,69	2.26
Debt-Equity Ratio	Times	Total Debt (Long term borrowings+ short term borrowings)	Shareholders Equity	N.A.	N.A.
Debt Service Coverage Ratio	Times	Earning available for Debt Service (EBDIT+non cash items)	Debt Service (Finance cost+principal repayment+lease payments)	N.A.	N.A.
Return on Equity Ratio	Percentage	Net Profit(after taxes)	Average Shareholders Equity	-4.41%	1 81%
Inventory Turnover Ratio	Times	Revenue from Operations	Average Inventories	3.98	29.98
Trade Receivables Turnover Ratio	Times	Revenue from Operations	Average Trade Receivable	0.00	0.11
Trade Payables Turnover Ratio	Times	Total Purchases	Average Trade Payable	0.27	0.17
Net Capital Turnover Ratio	Times	Revenue from Operations	Working Capital (Current assets-current liabilities)	0.69	0.45
Net Profit Ratio	Percentage	Net Profit(after taxes)	Revenue from Operations	-14,50%	3.65%
Return on Capital Employed	Percentage	Profit(before interest and taxes)	Capital Employed Tangible net worth+total debt+deferred tax liability)	%25%	1.61%

# Key changes in financial ratios

# Ratio

Return on Equity Ratio

Inventory Turnover Ratio Trade Receivables Turnover Ratio Trade Payables Turnover Ratio Net Capital Turnover Ratio Net Profit Ratio Return on Capital Employed

# Reason for more than 25% change

Decreased primarily on account of higher operating costs, including raw material prices, labour expenses, and other overheads, significantly reduced the net income:

Decreased primarily on account of increase in purchases and slow-moving stock.

Decreased as the company operated on an advance payment and all outstanding receivables were fully collected by the end

of the period. As a result, the trade receivables balance dropped to zero.
Increased primarily due to increased in purchases during the period led to an increase in payables.
Increased in revenue led to higher turnover.

Decreased primarily due to increase in purchasing cost, employee expenses and administrative overheads. Decreased due to decrease in earnings before interest and tax (EBIT), due to higher operating costs.



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#### **Aituring Technologies Private Limited**

#### 27. Additional regulatory information

- (i) Title deeds of Immovable Property not held in name of the Company: Not applicable
- (ii) The Company has not revalued its Property, Plant and Equipment
- (iii) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

		(₹ in thousands)
Type of Borrower		r Percentage to the total Loans and Advances in the nature of loans
Promoters	*	25
Directors		1.5
KMPs	3	721
Related Parties		3.2
(iv) Capital-Work-in Progress (CWIP)		(₹ in thousands)
CWIP	Projects in progress	Projects temporarily suspended
Amount in CWIP for a period of	***************************************	
Less than 1 year		-
1-2 years	*	*
2-3 years	~	
More than 3 years		-
Total	21	2

- (v) The Company does not have any Intangible Assets under development
- (vi) The Company do not have any Benami Property where any proceedings has been initiated or pending against the company for holding any Benamy property under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (vii) The Company does not have borrowings from banks or financial institutions on the basis of current assets
- (viii) The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- (ix) The Company does not have transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (x) The Company does not have any charges or satisfaction which are yet to be registered with the Registrar of the Companies beyond the statutory period
- (xi) The Company has not entered into any Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

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(xii) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary

- (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
- (xiii) 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
- (xiv) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(such as search, survey or any other relevant provision of the Income Tax Act, 1961)

(xv) Corporate social responsibility (CSR)

In accordance with Section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014 as amended from time to time, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. The Board of every company referred to in sub-section (1) of 135 of Companies Act, 2013, shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

The provisions of the aforesaid section are not applicable for the company.

(xvi) The company has not accepted any deposits or amount which are deemed to be deposits.

(xvil) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial

#### 28. Comparatives

Previous year's figures have been regrouped wherever necessary to conform to this year's classification.

The accompanying notes are an integral part of the financial statements As per our report of even date

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A V H K AND ASSOCIATES **Chartered Accountants** 

FRN: 137759W

**Pune** 

CA Ajinkya Honrao **Partner** M.No.154946 UDIN:25154946BMJHPD3354 05 May 2025

For and on behalf of the Board of Directors of Aituring Technologies Private Limited

Komal Bhangale Director

DIN: 10146688

05 May 2025 Pune

**Tushar Hindlekar** Director DIN: 10146687

05 May 2025 Pune

#### Annexure to Note-4 to the financial statements

Particulars	As at 31st March 2025	As at 31st March 2024
1 Depreciation	a:	
a. WDV as per Companies Act	5,01,846.00	
b. WDV as per Income Tax Act	7,48,090.00	(4)
2 Difference	(2,46,244.00)	
3 Deferred Tax Asset(Liability) @ 25.168% on (2) Add: Opening balance of Deferred Tax	-61975.00 0.00	>
4 Asset(Liability) Closing balance of Deferredt Tax 5 Asset(Liability) (3+4)	-61975.00	×

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