

J MADAN & ASSOCIATES

CHARTERED ACCOUNTANTS



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INDEPENDENT AUDITORS 'REPORT

To the Members of **MRH TECHNOLOGIES PRIVATE LIMITED**

(CIN: U26517DL2023PTC421455)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MRH TECHNOLOGIES PRIVATE LIMITED** (the 'Company'), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, its profit including other comprehensive income, its cash flows and the changes in equity 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 (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 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.

We have determined that there are no key audit matters to communicate in our report.

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 Chairman's letter, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance and Directors' Report, but does not include the standalone financial statements and our auditors' report thereon.

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 such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are 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 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 with reference to financial statements 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 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 auditors' 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 auditors' 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

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

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




Report on other legal and regulatory requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the 'Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, 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. Insofar as the modification on maintaining an audit trail in the accounting software is concerned, refer paragraph (i) (vi) below.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is 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 with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 2' to this report.
 - (g) In our opinion, the managerial remuneration for the year ended 31 March 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
 - (h) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer note 26 to the standalone financial statements;
 - ii. The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31 March 2025
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended 31 March 2025
 - iv. (a) The management has represented that, to the best of its knowledge and belief and read with note 45(g) to the standalone financial statements, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented that, to the best of its knowledge and belief and read with note 45(h) to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures performed that were 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 (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N


Naveen Kumar
Partner
Membership Number: 536759



UDIN: 25536759BMKPVP5289

Place: New Delhi
Date: 09th April 2025

Annexure 1 to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of MRH TECHNOLOGIES PRIVATE LIMITED

With reference to the "Annexure A" referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report the following:

i)	a)	A	The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
		B	The Company has maintained proper records showing full particulars of intangible assets.
	b)		Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
	c)		The title deeds of all immovable properties included in property, plant and equipment; and Investment Property (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
	d)		The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provision of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
	e)		No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
ii)	a)		The Management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the frequency of verification by Management is reasonable and the coverage and the procedure of such verification by the Management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed during such physical verification.
	b)		Based on the information and explanations given by the Management, the Company has not been sanctioned any working capital limits on the basis of security of current assets from banks or financial institutions during any point of time during the year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
iii)	During the year, the company has made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Here are the details of the amount provided during the year and the balance as at the yearend related there to –		
a)			

					Amount in Rs. (Lacs)	
Particulars	Period	Investment in Shares	Investment in Convertible Debentures	Guarantee	Loan	
Section A						



Related to Subsidiary	During the year			-	-
	Balance as at the year end			-	-
Section B					
Other than above	During the year			-	-
	Balance as at the year end			-	-
b)	The investment made, guarantee provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.				
c)	The loans and advances in the nature of loan given during the year has stipulated the principal and the payment of interest and repayment is regular.				
d)	In regard to amount of overdue, our comments in clause # (e) below may be referred to.				
e)	There is no outstanding amount which pertains to advances in the supply of goods and services.				
f)	The Company has not granted any loan or advances in the nature of loans during the year which is either repayable on demand or without specifying any terms or period of repayment.				
iv)	The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.				
v)	The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.				
vi)	According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of manufacturing activities of the company. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not however carried out a detailed examination of the same.				
vii)	a)	We have observed that statutory obligation in regard to the payment of undisputed statutory dues like Provident Fund, Employees State Insurance, TDS and GST is not strictly observed. However, according to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, 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 not any statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the are not applicable to the company.			
viii)	In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the				



		books of accounts, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.
ix)	a)	The Company has not default in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	b)	In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
	c)	In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
	d)	In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
	e)	In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
	f)	In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
x)	a)	The Company has not raised money by way of an initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
	b)	The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
xi)	a)	We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
	b)	During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	c)	As per the information and explanations given to us, the company has not received any whistle-blower complaint during the year.
xii)		The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
xiii)		As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
xiv)	a)	In our opinion the Company has an adequate internal audit system commensurate with the size and 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.



xv)	In our opinion 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.
xvi)	a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) (a), (b) and (c) of paragraph 3 of the order are not applicable to the Company. b) According to the information and explanation provided to us during the course of audit, the Group does not have any Core Investment Company (CIC). Therefore, the provisions of Clause (xvi) (d) of paragraph 3 of the order are not applicable to the Company
xvii)	The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
xviii)	There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
xix)	On the basis of the 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 are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.
xx)	There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company.

For J MADAN & ASSOCIATES

Chartered Accountants

ICAI Firm Registration Number: 025913N

Naveen Kumar



Naveen Kumar

Partner

Membership Number: 536759

UDIN: 25536759BMKPVP5289

Place: New Delhi

Date: 09th April 2025

Annexure 2 to Independent Auditors' Report

Referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of MRH TECHNOLOGIES PRIVATE LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

We have audited the internal financial controls with reference to standalone financial statements of **MRH TECHNOLOGIES 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.

Management's responsibility for internal financial controls

The Company's Management 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 ('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 the 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 with reference to these standalone financial statements 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') and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, 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 auditors' judgment, 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 with reference to these standalone financial statements.



Meaning of internal financial controls with reference to standalone financial statements

A company's internal financial controls with reference to standalone financial statements 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 controls with reference to standalone financial statements 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 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 financial statements.

limitations of internal financial controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, 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 issued by the ICAI.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N



Naveen Kumar
Partner

Membership Number: 536759



UDIN: 25536759BMKPVP5289

Place: New Delhi
Date: 09th April 2025

MRH TECHNOLOGIES PRIVATE LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH , 2025

(Rs.in lacs)

PARTICULARS	Note No.	As at 31.03.2025	As at 31.03.2024
I ASSETS			
1 Non-current assets			
(a) Property, Plant, and Equipment	2	-	-
(b) Intangible assets		-	-
(c) Financial Assets			
(i) Security Deposit	3 (i)	-	-
(ii) Other financial assets	3 (ii)	-	-
(d) Deferred tax assets (net)	4	-	-
Total Non - Current Assets		<u>-</u>	<u>-</u>
2 Current assets:			
(a) Inventories	5	-	-
(b) Financial assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	3.70	4.00
(iii) Other financial assets	8	-	-
(c) Other current assets	9	163.92	-
Total Current Assets		<u>167.62</u>	<u>4.00</u>
TOTAL ASSETS		<u>167.62</u>	<u>4.00</u>
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	1.00	1.00
(b) Other Equity	11	(3.94)	(0.16)
(c) Share Application Money- Pending Allotment		-	-
Total Equity		<u>(2.94)</u>	<u>0.84</u>
1 Non-Current Liabilities:			
(a) Financial liabilities			
(i) Borrowings	12A	-	-
(ia) Lease Liabilities		-	-
(ii) Other financial liabilities		-	3.11
(b) Provisions	13	-	-
(c) Deferred tax liabilities (net)	4	-	-
Total Non - Current Liabilities		<u>-</u>	<u>3.11</u>
2 Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	-	-
(ii) Lease Liabilities		-	-
(iii) Trade payables	14	-	-
- Dues of Micro Enterprises & Small Enterprises		-	-
- Dues of creditors other than Micro Enterprises & Small Enterprises		-	-
(b) Other current liabilities	15	170.56	0.05
(c) Provisions	16	-	-
Total Current Liabilities		<u>170.56</u>	<u>0.05</u>
TOTAL LIABILITIES		<u>170.56</u>	<u>3.16</u>
TOTAL EQUITY AND LIABILITIES		<u>167.62</u>	<u>4.00</u>
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates

(Chartered Accountants)
(FRN. 025913N)

Naveen Kumar
CA Naveen Kumar
Partner
M. No. 536759
UDIN : 25536759BMKPVP5289



For and on behalf of Board of Directors

Rajan Handa
(Rajan Handa)
Director
DIN-00194590

Mamta Handa
(Mamta Handa)
Director
DIN-00238019

Place: New Delhi
Dated: 9th April, 2025

MRH TECHNOLOGIES PRIVATE LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.in lacs)

PARTICULARS	Note No.	For the year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
I Revenue from operations	17	29.88	-
II Other income	18	-	-
III Total Income		<u>29.88</u>	<u>-</u>
IV EXPENSES			
Cost of materials consumed	19	-	-
Purchases of Stock-in-Trade		23.90	-
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	20	-	-
Employee benefits expense	21	-	-
Finance costs	22	0.02	-
Depreciation and amortization expense	2	-	-
Other expenses	23	9.74	0.16
Total expenses		<u>33.66</u>	<u>0.16</u>
V Profit/(Loss) before exceptional items and tax (III- IV)		(3.78)	(0.16)
VI Exceptional items - Gains/ (Loss)	24	-	-
VII Profit/(Loss) before tax (V+ VI)		(3.78)	(0.16)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax charge/(Credit)		-	-
(3) Provision of Tax of earlier years/(written back)		-	-
IX Profit / (Loss) for the year (VII -VIII)		(3.78)	(0.16)
X Other Comprehensive Income			
Items that will not be reclassified to statement of Profit and Loss:			
Re-measurement gains/ (losses) on defined benefit plans		-	-
Income tax effect		-	-
Net other comprehensive income		-	-
XII Total Comprehensive Income for the year (IX-X)		<u>(3.78)</u>	<u>(0.16)</u>
Earnings per equity share of face value of Rs10 each			
(1) Basic (in Rs.)	25	(37.80)	(1.60)
(2) Diluted (in Rs.)		(37.80)	(1.60)
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

Naveen Kumar
CA Naveen Kumar
Partner
M. No. 536759
UDIN : 25536759BMKPV5289



For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00234590

(Mamta Handa)
Director
DIN-00238019

Place: New Delhi
Dated: 9th April, 2025

MRH TECHNOLOGIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(3.78)	(0.16)
Adjustments to reconcile profit & Loss to net cash provided by operating activities :		
Depreciation & Amortization Expenses	-	-
Loss/(Profit) on sale of Assets	-	-
Interest Received	-	-
Finance Costs	0.02	-
Deferred Revenue Expenditure written off	-	-
Gains/(Losses) on defined benefit plans	-	-
Exchange Fluctuation Loss/(Gain)	-	-
Operating Profit before Working Capital changes	(3.76)	(0.16)
Net Changes in :		
Trade and Other Receivables	(163.92)	-
Non-Current Assets - Other Financial Assets	-	-
Current Assets - Other Financial Assets	(3.11)	3.11
Inventories	-	-
Trade and Other Payables	170.51	0.05
Cash generated from operations	(0.28)	3.00
Direct taxes paid	-	-
Net Cash from Operating Activities	(0.28)	3.00
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Interest Received	-	-
Net Cash used in Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Allotment/Share Warrants money received	-	-
Proceeds from Issue of Equity Share Capital/ Debentures	-	1.00
Investments made	-	-
Loans & Advances paid	-	-
Deferred Revenue Expenses	-	-
Finance Costs	(0.02)	-
Proceeds from Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	-	-
Net Cash used in Financing Activities	(0.02)	1.00
Net increase in Cash and Cash Equivalents	(0.30)	4.00
Cash and Cash Equivalents as at 1st April,2024	4.00	-
Cash and Cash Equivalents as at 31st March 2025	3.70	4.00
(Refer Note #7 for breakup of Cash and Cash Equivalent component)	-	-

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

Naveen Kumar
CA Naveen Kumar
Partner
M. No. 536759
UDIN : 25536759BMKPPV5289



For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

Place: New Delhi
Dated: 9th April, 2025

MRH TECHNOLOGIES PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Rs.in lacs)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Total	Total Equity & Other Equity
		Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at 1st April 2024	1.00	-	-	-	(0.16)	(0.16)	0.84
Profit & Loss for the year					(3.78)	(3.78)	(3.78)
Balance as at 31st March 2025	1.00	-	-	-	(3.94)	(3.94)	(2.94)
Balance as at 1st April 2023	-	-	-	-	-	-	-
Profit & Loss for the year	1.00				(0.16)	(0.16)	0.84
Balance as at 31st March 2024	1.00	-	-	-	(0.16)	(0.16)	0.84

NOTES ON CHANGES IN EQUITY

NATURE AND PURPOSE OF RESERVES

(a) **Retained Earnings** : Retained Earnings represent the amount of accumulated earnings of the Company.

As per our report of even date attached
 For J Madan & Associates
 (Chartered Accountants)
 (FRN. 025913N)

Naveen Kumar
 CA Naveen Kumar
 Partner
 M. No. 536759
 UDIN : 25536759BMKPVP5289



For and on behalf of Board of Directors

Rajan Handa
 (Rajan Handa)
 Director
 DIN-00194590

Mamta Handa
 (Mamta Handa)
 Director
 DIN-00238019

Place: New Delhi
 Dated: 9th April, 2025

MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 1

CORPORATE INFORMATION

The Company is a Private Limited Company incorporated on 16th October 2023 and is a wholly owned subsidiary of OK Play India Limited. The Company's registered office is at 124, New Manglapuri, Sultanpur, Mehrauli, New Delhi-110030. The Company is in business to manufacture Air Purifier and all kinds of industrial equipment.

The standalone financial statements were approved for issuance in accordance with a resolution of the Board of Directors of the Company on 9th April, 2025.

BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (The Act) read together with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other relevant provisions of the Act, on an accrual basis.

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount.

- i) Certain financial assets and liabilities and
- ii) Defined benefit plans- plan assets

The financial statements are present in INR, which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise stated.

Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realised/ settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realised/ settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

The management has applied company's accounting policies that are material.

All the accounting policies disclosed in Note no -1 are considered material accounting policies together with other information included in financial statements prepared by the company, that can be reliable and reasonable to the primary users of financial statements as per the notification issued by MCA dated, 31st March 2023.

MATERIAL ACCOUNTING POLICIES

1. Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold land

Premium on leasehold land is amortized over the period of lease.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Impairment of non-financial assets-property, plant and equipment and intangible assets.

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets maybe impaired.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2. Intangible Assets

Technical know-how acquired

Technical know-how acquired is stated at acquisition cost less accumulated amortisation and impairment losses, if any. Acquired technical know-how is amortised equally over a period of estimated useful life

Technical know-how developed by the Company

Expenditure incurred by the Company on development of know-how researched, is recognised as an intangible asset, if and only if the future economic benefits attributable to the use of such know-how are probable to flow to the Company and the costs/expenditure can be measured reliably.

The cost of technical know-how developed is amortised over its estimated useful life.

Research and development costs

Research costs are expensed as incurred. Development expenditure on an individual project is recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

During the period of development, the asset is tested for impairment annually.

3. Leases

Assets taken on lease:

The Company mainly has lease arrangements for land and building for offices.

The Company assesses whether a contract is or contains a lease, at inception of a contract. The assessment involves the exercise of judgement about whether (i) the contract involves the use of an identified asset, (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (iii) the Company has the right to direct the use of the asset.

The Company recognises a right-of-use asset ("ROU") and a corresponding lease liability at the lease commencement date. The ROU asset is initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The ROU asset is depreciated using the straight- line method from the commencement date to the earlier of, the end of the useful life of the ROU asset or the end of the lease term. If a lease transfer ownership of the underlying asset or the cost of the ROU asset reflects that the Company expects to exercise a purchase option, the related ROU asset is depreciated over the useful life of the underlying asset. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the company, term and currency of the contract. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability include fixed payments, variable lease payments that depend on an index or a rate known at the commencement date; and extension option payments or purchase options payment which the Company is reasonably certain to exercise.



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and the ROU asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "other expenses" in the Statement of Profit or Loss.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

4. Investment in Subsidiaries

Investment in subsidiaries is recognized at cost. Cost represent amount paid for acquisition of the said investments.

The company assesses at the end of each reporting period if there are any indications that the said investments may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment if any, i.e. deficit in the recoverable value over cost.

5. Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net Realisable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realisable value is made on an item-by item basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads and other costs



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

The Company considers factors like estimated shelf life, product discontinuances and ageing of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provisions to reflect the recoverable value of inventory.

6. Cash and cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments net of bank overdrafts which are repayable on demand as this form an integral part of the Company's cash management.

7. Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

8. Provisions and Contingent Liabilities/Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

9. Use of estimates, judgments and assumptions

Estimates and assumptions used in the preparation of these financial statements and disclosures made therein are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

results at a subsequent date. The following are items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes together with information about basis of calculation for each affected line item in the financial statements:

- Estimation of fair value of assets and liabilities
- Estimation of variable considerations in revenue
- Provision for warranties
- Provision for employee benefits
- Provision for tax expenses
- Residual value and useful life of property, plant and equipment, intangible assets
- Valuation of investment
- Inventory – Net Realisable Value of an item of inventories.
- Provision for expected credit losses

10. Foreign currencies transactions and translation

- a. Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.
- b. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.
- c. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.
- d. In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

11. Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from operations includes sale of goods and services.

a. Sale of Goods

The Company has determined that customers from the sale of goods are generally dealers and distributors. Transfer of control, and therefore revenue recognition, generally corresponds to the date when the goods are made available to the customer, or when the goods are released to the carrier responsible for transporting them to the customer in the following manner:

- Domestic sales are recognised at the time of dispatch from the point of sale.
- Export sales are recognised on the date when shipped on board as per terms of sale and are initially recorded at the relevant exchange rates prevailing on the date of the transaction.

The nature of contracts of the Company are such that no material part performance obligations would remain unfulfilled at the end of any accounting period.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

b. Sale of Services

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

c. Variable consideration

If the consideration in a contract includes a variable amount (like volume rebates/incentives, cash discounts etc.), the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

d. Consideration payable to the customer



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Consideration payable to a customer includes cash amounts that the Company pays, or expects to pay, to the customer. The consideration payable to a customer is accounted for as a reduction of the revenue.

e. Warranty obligations

The Company provides warranties for general repairs of defects as per terms of the contract with ultimate customers. These warranties are considered as assurance type warranties and are accounted for under Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets.

f. Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

12. Interest Income

The Company recognises income on accrual basis. However, where the ultimate collection of the same lack's reasonable certainty, revenue recognition is postponed to the extent revenue is reasonably certain and can be reliably measured.

13. Dividends

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and that the amount of the dividend can be measured reliably.

14. Employee Benefits Expense

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits

Defined contribution plans

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees.



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Recognition and measurement of defined contribution plans

The Company recognises contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

Defined benefit plans

Provident fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme. The Company has an obligation to make good the shortfall, if any.

Gratuity scheme

The Company operates a defined benefit gratuity plan for employees. The Company contributes to a separate entity (a Trust), towards meeting the Gratuity obligation.

Recognition and measurement of defined benefit plans

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognised in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

15. Tax Expenses

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognised for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Uncertain tax positions

The management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflects the effect of uncertainty for each uncertain tax treatment by using one of two methods, the expected value method (the sum of the probability - weighted amounts in a range of



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

possible outcomes) or the most likely amount (single most likely amount method in a range of possible outcomes), depending on which is expected to better predict the resolution of the uncertainty. The Company applies consistent judgements and estimates if an uncertain tax treatment affects both the current and the deferred tax.

Presentation of current and deferred tax

Current and deferred tax are recognised as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

16. Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Financial Statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

17. Non-current Assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

18. Earnings Per Share (EPS)

Basic Earnings per Share is calculated by dividing the net profit attributable to the equity shareholders of the Company with the weighted average number of equity shares outstanding



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

during the financial year, adjusted for treasury shares.

Diluted Earnings per Share is calculated by dividing net profit attributable to the equity shareholders of the Company with the weighted average number of shares outstanding during the financial year, adjusted for the effects of all dilutive potential equity shares.

19. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement:

The Company recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognised as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- I. The Company's business model for managing the financial asset and
- II. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- A. Financial assets measured at amortised cost
- B. Financial assets measured at fair value through other comprehensive income (FVTOCI)



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

C. Financial assets measured at fair value through profit or loss (FVTPL)

A. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- a. The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b. 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.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortised cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortisation using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortised cost at each reporting date. The corresponding effect of the amortisation under effective interest method is recognised as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortised cost of a financial asset is also adjusted for loss allowance, if any

B. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a. The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b. 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.

This category applies to certain investments in debt instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Other Comprehensive Income (OCI). However, the Company recognises interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On Derecognition of such financial assets, cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss.



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI.

The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognised under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognised in OCI. However, the Company recognises dividend income from such instruments in the Statement of Profit and Loss when the right to receive payment is established, it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

On Derecognition of such financial assets, cumulative gain or loss previously recognised in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

C. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

The contractual rights to cash flows from the financial asset expires;

The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

- i. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- ii. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognise such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognises an associated liability. The financial asset and



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in (ii) above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- Trade receivables
- Financial assets measured at amortised cost (other than trade receivables)
- Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as (ii) and (iii) above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

Financial Liabilities

Initial recognition and measurement:

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognised as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortised cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortisation using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortised cost at each reporting date. The corresponding effect of the amortisation under effective interest method is recognised as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified; such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the Statement of Profit and Loss.

Offsetting of financial assets and financial liabilities:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

20. Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognised in the Financial Statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods.

a) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end.

The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

b) Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and qualification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGUs) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risks of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f) Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for temporary difference and unused tax losses for which there is probability of utilization against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profit and business developments.

g) Right-of-use assets and lease liability

The Company has exercised judgement in determining the lease term as the non-cancellable term of the lease, together with the impact of options to extend or terminate the lease if it is reasonably certain to be exercised.

Where the rate implicit in the lease is taken on the basis of rate readily available in the market. This incremental rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

h) Defined Benefit Obligation

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

3 NON-CURRENT FINANCIAL ASSETS

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(i) Loans		
(Unsecured, considered good)		
Other Loans and Advances		
Earnest money deposit	-	-
Security deposits	-	-
Total	-	-
(ii) Other Financial Assets		
(Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	-	-
Total	-	-

4 DEFERRED TAX ASSETS (NET)

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Deferred tax liabilities:		
(i) Relating to Property, plant and equipment and intangible assets	-	-
Total - (A)	-	-
Deferred tax Assets:		
(i) Disallowance under the Income Tax Act, 1961	-	-
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	-	-
Total - (B)	-	-
Deferred Tax (Assets)/ Liabilities (A-B)	-	-
Net Deferred Tax (Assets) / Liability at the beginning	-	-
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	-	-
Net Deferred Tax (Assets) / Liability at the end	-	-

5 INVENTORIES

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Raw Materials	-	-
Work-in-Progress	-	-
Finished Goods	-	-
Stock-in-Trade	-	-
Stores & Spares	-	-
Packing Materials & Accessories	-	-
Goods-in-transit	-	-
Total	-	-

6 TRADE RECEIVABLES

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Provision for Doubtful Debts	-	-
Total	-	-

Trade Receivable Ageing Schedule As at 31.03.2025

(Rs.in lacs)

Particulars	Not Due as on 31.03.2025	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less : Provision for doubtful trade receivables							-
Total Trade Receivable							-



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs.in lacs)

Trade Receivable Ageing Schedule As at 31.03.2024

Particulars	Not Due as on 31.03.2024	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-	-	-	-
Total Trade Receivable	-	-	-	-	-	-	-

7 CASH AND CASH EQUIVALENTS

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Cash on hand including imprest	1.00	3.00
Balances with banks :		
- In current accounts	2.70	1.00
- Fixed Deposits as margin money (maturity upto 12 months)	-	-
Total	3.70	4.00

8 OTHER FINANCIAL ASSETS (CURRENT)

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Loans and advances to employees	-	-
Total	-	-

9 OTHER CURRENT ASSETS

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Advance to creditors	-	-
Advances to Others	-	-
Advance Income Tax/TDS/Direct Taxes	0.76	-
Balance With Revenue Authorities (Indirect Taxes)	-	-
Prepaid Expenses	-	-
Loans and Advances to Related Party	163.16	-
Total	163.92	-

10 EQUITY SHARE CAPITAL

(Rs.in lacs)

PARTICULARS	As at 31.03.2025		As at 31.03.2024	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.10/-each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00
Issued capital				
Equity Shares of Rs.10/-each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00
Subscribed and paid-up capital				
Equity Shares of Rs.10/-each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(a) Reconciliation of Number of Equity Shares

(Rs.in lacs)

PARTICULARS	Current Year		Previous Year	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1.00	-	-
Add: Shares Issued during the year	-	-	10,000	1.00
Shares outstanding at the end of the year	10,000	1.00	10,000	1.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share held and is entitled to dividend, if declared at the Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential amounts, if any) in the proportion of equity held by the shareholders.

(c) Details of shareholders holding more than 5% of the equity shares in the Company

PARTICULARS	As at 31.03.2025		As at 31.03.2024	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
OK Play India Limited	5,100	51.00%	10,000	100.00%
Mr Rajan Handa	3,575	35.75%	-	0.00%
Ms Mamta Handa	1,225	12.25%	-	0.00%
Total	9,900	99.00%	10,000	100.00%

(d) Details of shareholding of Promoters in Equity shares

PARTICULARS	As at 31.03.2025		As at 31.03.2024	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
OK Play India Limited	5,100	51.00%	10,000	100.00%
Mr Rajan Handa	3,575	35.75%	-	0.00%
Ms Mamta Handa	1,225	12.25%	-	0.00%
Mr Rajeev Jain	100	1.00%	-	0.00%
Total	10,000	100.00%	10,000	100.00%

11 OTHER EQUITY

(Rs.in lacs)

PARTICULARS	Reserves and Surplus				Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings	
Balance as at the beginning of 1st April 2024	-	-	-	(0.16)	(0.16)
Profit & Loss for the year	-	-	-	(3.78)	(3.78)
Balance as at 31st March 2025	-	-	-	(3.94)	(3.94)
Balance as at the beginning of 1st April 2023	-	-	-	-	-
Profit & Loss for the year	-	-	-	(0.16)	(0.16)
Balance as at 31st March 2024	-	-	-	(0.16)	(0.16)

12 BORROWINGS

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(A) Non Current		
Term Loans, Secured		
- From Bank	-	-
- Against Vehicles	-	-
Term Loans, Unsecured		
- From Other Parties	-	-
Less: Current Portion	-	-
Less: Interest accrued and due on borrowings	-	-
Total- A	-	-
(B) Current		
Loan Repayable on Demand, Secured		
- Working Capital Loan from Bank	-	-
Total-B	-	-
Total-(A+B)	-	-

13 PROVISIONS (NON - CURRENT)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for Gratuity/Leave Encashment	-	-
Total	-	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS

14 TRADE PAYABLES (CURRENT) (Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	-	-
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	-	-
Total	-	-

Trade Payable Ageing Schedule As at 31.03.2025

Particulars	Not Due as on 31.03.2025	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less : Unbilled Dues						
Total Trade Payable						

Trade Payable Ageing Schedule As at 31.03.2024

Particulars	Not Due as on 31.03.2024	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less : Unbilled Dues						
Total Trade Payable						

Note : There are no dues pending for the Micro and Small Enterprises hence disclosures required under section 22 of MSME Development Act,2006 are not required.

15 OTHER CURRENT LIABILITIES (Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Sundry Creditors (Others)	0.32	-
Due to Directors	-	-
Customer Advances & Deposits	170.00	-
Direct/Indirect Taxes payable	0.19	-
Loan & Advance from Related Party	-	-
Other Liabilities	0.05	0.05
Total	170.56	0.05

16 PROVISIONS (CURRENT) (Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for taxation	-	-
Total	-	-



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs.in lacs)

17 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Net Sale of products	29.88	-
Sale- Spare Parts & Accessories	-	-
Total	29.88	-

18 OTHER INCOME

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest Income	-	-
Miscellaneous Receipts	-	-
Total	-	-

19 COST OF MATERIALS CONSUMED

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock of Raw Materials	-	-
Add - Purchases during the year	-	-
Less- Closing Stock of Raw Materials	-	-
Consumption of Raw Materials-(a)	-	-
Opening Stock of Accessories	-	-
Add - Purchases during the year	-	-
Less- Closing Stock of Accessories	-	-
Consumption of Accessories-(b)	-	-
Opening Stock of Packing Material	-	-
Add - Purchases during the year	-	-
Less- Closing Stock of Packing Material	-	-
Consumption of Packing Material-C	-	-
Total	-	-

20 CHANGES OF INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock		
- Work-in-Progress	-	-
- Finished Goods	-	-
Sub-total (a)	-	-
Closing Stock		
- Work-in-Progress	-	-
- Finished Goods	-	-
Sub-total (b)	-	-
Total (a-b)	-	-

21 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Salaries, wages and bonus.	-	-
Contributions to Provident fund & Other Funds	-	-
Staff welfare expenses	-	-
Total	-	-

22 FINANCE COSTS

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest to Others	-	-
Bank charges	0.02	-
Total	0.02	-



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

23 OTHER EXPENSES

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Consumption of stores and spare parts	-	-
Repairs to machinery	-	-
Repair & Maintenance -Others	-	-
Travelling & Conveyance Expenses	-	-
Fee & Registration	0.75	0.03
Rent	0.95	0.08
Auditors' remuneration	0.06	0.05
Postage & Telephones	-	-
Printing & Stationery	-	-
Legal & Professional charges	0.15	-
Miscellaneous expenses	-	-
Advertisement	1.85	-
Business Promotion Expenses	-	-
Freight & Octroi	-	-
Discounts	5.98	-
Total	9.74	0.16

23.1 PAYMENT TO AUDITORS AS FOLLOWS:

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
For Audit fee	0.06	0.05
For Tax Audit	-	-
In other capacity	-	-
Total	0.06	0.05

24 EXCEPTIONAL ITEMS GAINS / (LOSS)

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Gain/(Loss) on foreign exchange fluctuation	-	-
(Debit)/Credit balances written off	-	-
Total	-	-

25 EARNINGS PER SHARE

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
(i) Total Comprehensive Income attributable to Equity Shareholders	(3.78)	(0.16)
(ii) Weighted average number of Equity Shares used as denominator for calculating basic	10,000	10,000
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted	10,000	10,000
(iv) Basic Earnings Per share (Rs)	(37.80)	(1.60)
(v) Diluted Earnings Per share (Rs)	(37.80)	(1.60)

26 NOTES ON STANDALONE FINANCIAL STATEMENTS

1. Contingencies and Commitments :

PARTICULARS	(Rs.in lacs)	
	As at 31.03.2025	As at 31.03.2024
(I) Contingent Liabilities		
a) Claims against the Company, where legal cases are under way, but not acknowledged as	Nil	Nil
b) Guarantees:		
(i) Guarantees given to banks as counter guarantees for performance of contracts	Nil	Nil
(ii) Letter of credit issued by banks	Nil	Nil
c) Other money for which the company is contingently liable:	Nil	Nil

(II) Commitments

The Company does not have any capital contracts remaining to be executed hence there is no capital commitment at the end of the year (Previous Year – Nil)

2. In the opinion of the Management, the Current Assets, Loans and Advances shown in the Balance Sheet have a value on realisation in the ordinary course of business atleast equal to the amount stated therein. The provision for all known liabilities has been made and is adequate.

3. All the operations of the company are considered as a single business segment for the purpose of Ind AS 108 "Operating Segments".



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

4. Related Party Disclosures:

(I) Relationships

(a) Key Management Personnel (KMP)

Name of Person	Designation	Relationship
Mr Rajan Handa	Director	KMP
Mr Mamta Handa	Director	KMP
Mr. Raghav Handa	Director	KMP

(b) Holding Company

Company Name	Relationship
OK Play India Limited	Holding Company

(II) (a) Transactions carried out with related parties referred in (I)(a) above, in ordinary course of business:

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
a) Remuneration paid	Nil	Nil
b) Short term credit from Directors	Nil	Nil

(b) Transactions carried out with related parties referred in (I)(b) above, in ordinary course of business:

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
i) Sales	Nil	Nil
ii) Purchases	23.90	Nil
iii) Rent paid	0.84	0.07

(III) Balance Outstanding at the end of the year

Related Party	(Rs.in lacs)			
	As at 31.03.2025		As at 31.03.2024	
	Receivable	Payable	Receivable	Payable
i) OK Play India Limited	163.16			3.11

(IV) Terms and conditions of transactions with related parties

Transactions entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

5. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

6. TAXATION

Income Tax Recognized in Statement of Profit & Loss

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
i) Current Tax	-	-
ii) Deferred Tax/(Credit)	-	-
iii) Provision of Tax of earlier years / (written back)	-	-
iv) Total Income Tax expenses /(income) recognized in the current year	-	-



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

The Income Tax expenses for the year can be reconciled to the accounting profit as follows: (Rs.in lacs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Profit Before Tax	-	-
Applicable Tax Rate	Nil	Nil
Computed Tax Expense (a)	Nil	Nil
Tax effect of:		
Exempted Income / Allowable deductions (b)	Nil	Nil
Expenses disallowed (c)	Nil	Nil
Balance (a-b+c)	Nil	Nil
Current Tax Provision (R/off)"A"	Nil	Nil

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
a) Deferred Tax Liability	-	-
b) Deferred Tax Asset	-	-
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	-	-
d) Less: Opening Deferred Tax (Asset)/Liability	-	-
B) Deferred Tax Provision "B" =(c-d)	-	-
C) Provision of Tax of earlier years / (written back)	-	-
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	-	-

7. CAPITAL MANAGEMENT

The Company manages its capital to ensure that the company will be able to continue as going concern through efficient allocation of capital towards expansion of business and optimization of working capital requirements. The management of the company reviews the capital structure of the company on regular basis.

8. FINANCIAL INSTRUMENTS

Particulars	As at 31.03.2025	As at 31.03.2024
Categorization of Financial Instruments		
A Financial assets at amortized cost		
Non-Current		
Loans	-	-
Other Financial Assets	-	-
Current		
Trade Receivables	-	-
Cash and Cash Equivalents	3.70	4.00
Other Financial Assets	-	-
B Financial liabilities at amortized Cost		
Non-Current		
Borrowings	-	-
Current		
Borrowings	-	-
Trade Payables	-	-

The fair value of the financial assets and liabilities mean the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities have been valued at their carrying amounts as this largely approximate to its fair value due to the short-term maturities of these instruments.

9. The Company's Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework. Below note explains the risk which the entity is exposed to and how the entity manages the risk and related on financials, if any.



MRH TECHNOLOGIES PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(i) Foreign Currency Risk

All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date

The following table shows foreign currency exposures on financial instruments at the end of the reporting year

Foreign Currency Exposure

Particulars	As at 31.03.2025		As at 31.03.2024	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	Nil	Nil	Nil	Nil
Trade and Other Payables	Nil	Nil	Nil	Nil
Net Exposure	Nil	Nil	Nil	Nil

Foreign Currency Sensitivity

Since the net foreign currency exposure is not substantial, the foreign currency sensitivity is not material at the reporting date

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rate. Since the company's borrowings which are affected by interest rate fluctuation is very insignificant to the size and operations of the company, therefore, a change in interest rate risk does not have a material impact on the company's financial statements in relation to fair value of financial instruments

(iii) Credit Risk

Credit Risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the company. Financial instruments that are subject to concentrations of credit risks, principally consist of balance with banks, trade receivables, loans and advances. None of the financial instruments of the company result in material concentrations of credit risks.

(iv) Liquidity Risk

The company manages liquidity risk through banking facilities by continuously monitoring forecast and actual cash flows.

10. Additional Regulatory Information

Transactions to be reported against the following disclosure requirements as notified by MCA pursuant to amended Schedule III :

- The company does not have any immovable property hence there is no title deed which is not held in name of the company.
- The company does not have any property, plant, and equipment (PPE), hence no revaluation thereof.
- There is no intangible asset under the development hence no age wise reporting thereof.
- The company has not granted any loan or advances to the promoters, directors, KMPs and other related parties.
- There is no capital work in progress (CWIP) hence no age wise reporting thereof.
- The company has not taken any borrowings, cash credit / overdraft limits from any bank on the basis of current assets, hence the company is not required to submit its stock statements to the bank.

(g) Analytical Ratios:

Following disclosure are made in relation to the Ratios to be disclosed as per Schedule-III

		Explanation for Significant Change	(Rs.in lacs except for Ratio)		% Change During the Year
			Current Year	Previous Year	
Current Ratio					
(i)	[a/b]	Ratio has reduced due to increase in current liabilities	0.98	80.00	-98.8%
	a		167.62	4.00	
	b		170.56	0.05	
(ii) Debt-Equity Ratio					
	[a/b]	there is no Borrowings hence this ratio is not calculated	-	-	-
	a		(2.94)	0.84	
	b				
(iii) Debt Service Coverage Ratio					
	[a/b]	there is no Debt hence this ratio is not calculated	-	-	-
	a		(3.76)	(0.16)	
	b		-	-	
			-	-	
			-	-	
			-	-	



MRH TECHNOLOGY PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

Return on Equity						
(iv)	Profit after Tax	[a/b]	The return on equity is negative because there is no revenue but company has to incur some expenses to maintain its corporate identity.	360.0%	-38.1%	-1045.0%
	Opening Shareholders Fund	a		(3.78)	(0.16)	
	Closing Shareholders Fund	b(i)		0.84	-	
	Average Shareholders Fund	b(ii)		(2.94)	0.84	
		b((i+ii)/2)		(1.05)	0.42	
(v)	Inventory Turnover Ratio	[a/b]	there is no inventory hence this ratio not calculated	0.0%	0.0%	0.0%
	Cost of Goods Sold	a		23.90	0.00	
	Opening Inventory	b(i)		-	-	
	Closing Inventory	b(ii)		-	-	
	Average Inventory	b((i+ii)/2)		-	-	
(vi)	Trade Receivable Turnover Ratio	[a/b]	there is no Trade Receivables hence this ratio not calculated	-	-	0.0%
	Revenue from Sale of Goods & Services	a		29.88	0.00	
	Average Trade Receivables	b		-	-	
(vii)	Trade Payable Turnover Ratio	[a/b]	there is no Trade payables hence this ratio is not calculated	-	-	0.0%
	Purchases	a		23.90	0.00	
	Average Trade Payables	b		-	-	
(viii)	Net Capital Turnover Ratio	[a/b]	there is no turnover hence this ratio not calculated	(10.16)	-	0.0%
	Revenue from Sale of Goods & Services	a		29.88	-	
	Working Capital = (Current Assets - Current Liabilities)	b		(2.94)	3.95	
Net Profit Ratio						
(ix)	Profit for the year	[a/b]	there is no turnover hence this ratio not calculated	0.0%	0.0%	0.0%
	Revenue from Sale of Goods & Services	a		-3.78	-0.16	
		b		29.88	-	
(x)	Return on Capital Employed	[a/b]	The return on equity is negative as the company has to incur some expenses to maintain its corporate identity.	128.6%	-4.1%	-3274.1%
	Earning before Tax	a		(3.78)	(0.16)	
	Add: Interest to Banks			-	-	
	Add : Interest to Others			-	-	
	Operating Profit (EBIT)	a		(3.78)	(0.16)	
	Total Assets			167.62	4.00	
	Less : Total Current Liabilities			170.56	0.05	
	Capital Employed	b		(2.94)	3.95	
(xi)	Return on Investment	[a/b]	The company does not have any investment hence this ratio not calculated	-	-	N.A
	(a) From Quoted Equity Instruments	a		-	-	
	Dividend Income	b		-	-	
	Average Investment in Quoted Equity Instruments			-	-	
	(b) From Unquoted Investments	[a/b]		-	-	N.A
	Investment Income (Including Capital Gain / Loss)	a		-	-	
	Average Unquoted Investments	b		-	-	
(h)	No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (43 of 1988) and the rules made thereunder					
(i)	As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act , 2013 or section 560 of the Companies Act, 1956					
(j)	No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties) , with the understanding , whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other person(s) or entity(ies) 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					
(k)	There was no charge or satisfaction , which is yet to be registered with concerned Registrar of Companies, beyond the period permitted under the Companies Act, 2013					
(l)	The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.					
(m)	There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961					
(n)	The Company is in compliance with the regulation as to the number of layers of companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restoration on number of Layers) Rules, 2014					
(o)	The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year					



MRH TECHNOLOGIES PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

- (p) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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.
- (q) Corporate Social Responsibility (CSR) liability is not applicable to the company.

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

Naveen Kumar
CA Naveen Kumar
Partner
M. No. 536759
UDIN : 25536759BMKPVP5289



For and on behalf of Board of Directors

Rajan Handa
(Rajan Handa)
Director
DIN-00194590

Mamta Handa
(Mamta Handa)
Director
DIN-00238019

Place: New Delhi
Dated: 9th April, 2025