INDIA CEMENTS INVESTMENT SERVICES LIMITED

Balance Sheet as at 31st March 2026

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(1) Property, Plants and Equipment & Intangiable Assets			
(a) Property, Plant and Equipment	1	3,50,839	3,66,196
(a) Intangible Assets	2	19,530	19,530
(b) Financial assets			
(i) Investments	3	-	-
(ii) Trade receivables			
(iii) Other			
(c) Deferred tax assets, (net)			
Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	4	1,23,817	1,25,542
(ii) Cash and cash equivalents	5	2,02,64,130	2,42,76,900
(iii) Bank Balances other than (ii) above			
(iv) Other	6	4,93,85,588	5,01,08,401
(c) Current Tax Assets (Net)			
(d) Other current assets	7	7,89,910	7,86,351
Total Assets		**7,09,33,814**	**7,56,82,920**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	4,91,51,000	4,91,51,000
(b) Other Equity	9	39,62,801	57,87,528
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(c) Deferred tax Liabilities (net)	4A	5,76,824	5,59,763
Current liabilities			
(a) Financial Liabilities			
(i) Short term Borrowings			
(ii) Trade payables			
(a) Total outstanding due of MSME		-	-
(b) Total outstanding due of Creditor other than MSME	10	1,15,07,309	1,48,57,246
(iii) Other financial liabilities	11	-	-
(b) Other current liabilities	12	57,35,880	53,27,383
		7,09,33,814	**7,56,82,920**

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
for **M/S. P.S.SUBRAMANIA IYER & CO**
Chartered Accountants
Firm Regn No. 004104S

Vuwanathan

SWAMINATHAN VENKATRAMAN
Partner
Membership No.. 022276
UDIN: 26022276YYHMBQ1476
Place: Chennai
Date: 29.05.2026

For and On behalf of the Board
INDIA CEMENTS INVESTMENT SERVICES LIMITED

K SURESH
Director

V.M.MOHAN
Director

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Statement of Profit or Loss for the Year ended 31st March 2026

Particulars	Note No	For Year Ended March 31, 2026	For Year Ended March 31, 2025
I Revenue from operations	13	56,62,888	93,70,156
II Other income	14	9,20,333	9,75,300
III Total Income (I+II)		**65,83,221**	1,03,45,456
IV Expenses			
Employee benefits expenses	15	30,90,377	39,01,434
Finance costs	16	11,381	72,062
Depreciation and Amortisation	17	42,475	76,850
Other Expenses	18	49,55,385	59,68,204
Total expenses (IV)		**80,99,618**	**1,00,18,550**
V Profit/(loss) before exceptional items and tax		**(1516397)**	**3,26,906**
VI Exceptional items Provision for Gratuity as per New Labour code		2,97,457	
VII Profit/(loss) before tax		(1813854)	**3,26,906**
VIII Tax expense			
- Current Tax	4		61,486
- Deferred Tax	4A	17,061	13,310
IX Profit/(loss) for the period		(1830915)	**2,52,110**
X Other Comprehensive Income		6,188	
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plan actuarial gains/ (losses)		0	
Change in fair value of equity instruments designated irrevocably as FVTOCI			
Income tax expense on above			
		6188	**-**
XI Total Comprehensive Income for the period (Comprising profit and other comprehensive income for the period)		**(1824727)**	**2,52,110**
XII Earnings per equity share			
(1) Basic		(0.37)	0.05
(2) Diluted		(0.37)	0.05

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
for M/S. P.S.SUBRAMANIA IYER & CO
Chartered Accountants
Firm Regn No. 004104S

For and On behalf of the Board
INDIA CEMENTS INVESTMENT SERVICES LIMITED

SWAMINATHAN VENKATRAMAN
Partner
Membership No.. 022276
UDIN: 26022276YYHMBQ1476
Place: Chennai
Date: 29.05.2026

K SURESH
Director

V.M.MOHAN
Director

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Statement of Cash Flow for the Year ended 31st March 2026

Particulars	For Year Ended March 31, 2026	For Year Ended March 31, 2025
Cash flows from operating activities		
Total Income for the Period(PBT)	(18.14)	3.27
Adjustments:		
Interest and dividend income	(9.20)	(9.75)
Write off of Investments	-	-
Tax Adjustments		
Adjustment for Current taxes	-	-
Interest expense	0.11	0.72
Fair Value Adjustment in OCI	0.06	
Depreciation and amortization	0.42	0.77
Operating cash flow before working capital changes	(26.75)	(4.99)
Changes in		
Decrease/(Increase) In Trade Receivables	0.02	0.31
Decrease/(Increase) In Other current Financial Asset(s)	7.23	29.98
Decrease/(Increase) In Other current Asset(s)	(0.04)	2.23
Decrease/(Increase) In Other non-current financial assets		
(Decrease)/Increase In Long term Provisions		
(Decrease)/Increase In non-current liabilities		
(Decrease)/Increase In Trade Payables current	(33.50)	-15.32
(Decrease)/Increase In other current liabilities	4.09	1.55
(Decrease)/Increase In Other financial liabilities	0.00	0.00
Income Taxes Paid	0.00	(0.61)
Cash generated from / (used in) operations A	(48.95)	13.14
Cash flows from investing activities		
Purchase of fixed assets	-0.27	(0.95)
Proceeds from sale of fixed assets		0.31
(Investment in) / Withdrawal of fixed deposits	0.00	0.00
Interest received	9.20	9.75
Net cash generated from/(used in) investing activities [B]	8.93	9.12
Cash flows from financing activities		
Proceeds from / (repayment of) long term and short term borrowings	-	-
Dividend paid (including dividend distribution tax)		
Interest paid	(0.11)	(0.72)
Proceeds from long term loans	-	-
Repayment of long term loans	-	-
Net cash used in financing activities	(0.11)	(0.72)
Increase in cash and cash equivalents	(40.13)	21.54
Cash and cash equivalents at the beginning of the year	242.77	221.23
Cash and cash equivalents at the end of the year	202.64	242.77
Components of cash and cash equivalents (refer note 21)		
Cash on hand	202.64	242.77
Balances with banks		
Total cash and cash equivalents	202.64	242.77

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
for M/S. P.S.SUBRAMANIA IYER & CO
Chartered Accountants
Firm Regn No. 004104S

SWAMINATHAN VENKATRAMAN
UDIN: 26022276YYHMBQ1476
Place: Chennai
Date: 29.05.2026

For and On behalf of the Board
INDIA CEMENTS INVESTMENT SERVICES LIMITED

J K SURESH
Director

V.M.MOHAN
Director

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Statement of Changes In Equity for the Period ended 31st March 2026

For the Year ended 31st March 2026

Balance as on 01st April 2025	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2026
49151000	0	0	0	49151000
49151000	0	0	0	49151000

For the year ended 31st March 2025

Balance as on 01st April 2024	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
49151000	0	0	0	49151000
49151000	0	0	0	49151000

Other Equity

Balance as on 31st December 2025

			Reserves & Surplus			
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	items of Other	Total
Balance at the beginning of the current reporting period April 01, 2025	0	0	1070057	4717471	0	5787528
Changes in accounting policy or prior period errors	0	0	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0
Total Comprehensive Income for the current year	0	0	0	-1824727	0	-1824727
Dividends	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0
Balance at the end of the current reporting period 31st December 2025	0	0	1070057	2892744	0	3962801

Other Equity

Balance as on 31st March 2024

			Reserves & Surplus			
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Other items of Other comprehensive income(Specify nature)	Total
Balance at the beginning of the Previous reporting period April 01, 2024	0	0	1070057	4465361	0	5535418
Changes in accounting policy or prior period errors	0	0	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0
Total Comprehensive Income for the current year	0	0	0	252110	0	252110
Dividends	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0
Balance at the end of the Previous reporting period March 31, 2025	0	0	1070057	4717471	0	5787528

The accompanying notes form an integral part of these financial statements

As per our report of even date attached
for M/S. P.S.SUBRAMANIA IYER & CO
Chartered Accountants
Firm Regn No. 004104S

For and On behalf of the Board
INDIA CEMENTS INVESTMENT SERVICES LIMITED

SWAMINATHAN VENKATRAMAN
Partner
Membership No.. 022276
UDIN: 26022276YYHMBQ1476
Place: Chennai
Date: 29.05.2026

K SURESH
Director

V.M.MOHAN
Director

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Notes forming part of Financial statements as at and for the Year ended 31st March 2026

1 - Property Plant and Equipments

Description	Computer	Office Equipment	Furniture and Fixtures	Total
				-
As at 31 March 2024	6,51,945	4,72,227	3,96,875	15,21,047
Additions during the year	65,254	17,780	11,500	94,534
Deletions during the year	-	39,606	-	39,606
As at 31 March 2025	7,17,199	4,50,401	4,08,375	15,75,975
Additions during the year		27,118		27,118
Deletions during the year				-
As at 31st March 2026	7,17,199	4,77,519	4,08,375	16,03,093
Depreciation and amortization				
Charge for the year ended March 2024	5,80,803	3,12,925	2,47,352	11,41,080
Charge for the year	42,986	28,472	5,392	76,850
Deletions during the year		8,151		8,151
As at 31st March 2026	6,23,789	3,33,246	2,52,744	12,09,779
Charge for the year	869	33,083	8,524	42,475
Deletions during the year				-
As at 31st March 2026	6,24,657	3,66,329	2,61,268	12,52,254
Net Book Value				
As at 31st March 2026	92,542	1,11,191	1,47,107	3,50,839
As at 31 March 2025	93,410	1,17,155	1,55,631	3,66,196

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Notes forming part of Financial statements as at and for the Year ended 31st March 2026

2 - Intangible Assets

Description	Softwares	Total
As at 31 March 2025	3,90,799	3,90,799
Additions during the year		-
Deletions during the year	-	-
As at 31st March 2026	3,90,799	3,90,799
Depreciation and amortization		
As at 31 March 2025	3,71,269	3,71,269
Charge for the year	-	-
Deletions during the year	-	-
As at 31st March 2026	3,71,269	3,71,269
Net Book Value		
As at 31st March 2026	19,530	19,530
As at 31 March 2025	19,530	19,530

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Notes forming part of Financial statements as at and for the Year ended 31st March 2026

3 - Non Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments fair valued through OCI		
Unquoted Swasthik Forex	-	-
	-	-
Closing value of investments	-	-
Total	-	-

4. Trade Receiables ageing schedule

PARTICULARS	Upto 6 months	6 to 12 months	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables						
As at 31st March 2026						
(i) Unisputed Trade receivables-considered goods	1,06,710	-	17107	-	-	1,23,817
(ii) Undisputed trade Receivable which have significant increse in credit risk						
(iii) Undisputed trade Receivables - credit inpared						
(iv) Disputed Trade Receivables considered good						
(v) Disputed Trade Receivables which have significant increse in credit risk						
(vi) Disputed Trade Receivables - credit impaired						
TOTAL	1,06,710	-	17,107	-	-	1,23,817
As at March 31 2025						
(i) Unisputed Trade receivables-considered goods	90510	-	35032	-	-	125542
(ii) Undisputed trade Receivable which have significant increse in credit risk						
(iii) Undisputed trade Receivables - credit inpared	-	-	-	-	-	-
(iv) Dsputed Trade Receivables considered good						
(v) Disputed Trade Receivables which have significant increse in credit risk						
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
TOTAL	**90510**	**0**	**35032**	**0**	**0**	**125542**

5 - Cash and cash equivalents

Particulars	As at March 31, 2026	As at March31, 2025
i) Balances with banks		
* Current Accounts	3,41,986	43,34,934
* Deposit Accounts	1,99,18,479	1,99,18,479
ii) Cash on hand (Refer Note 10.01 below)	3,665	23,487
iii) Bullion on hand		
Total	**2,02,64,130**	**2,42,76,900**

6 - Other Current Financial Assets

Particulars	As at March 31, 2026	As at March31, 2025
i) Unsecured, considered good;		
- Loans and advances to Employees	-	-
- Loans and advances to Related Party	64,38,877	30,29,892
- Loans and advances to Others	77,21,359	64,16,011
ii) Deposits	3,52,25,352	4,06,62,498
Total	**4,93,85,588**	**5,01,08,401**

7 - Other Current Assets

Particulars	As at March 31, 2026	As at March31, 2025
Unsecured considered good		
Balance with government authorities	5,16,834	3,68,913
Prepaid Expenses	2,73,076	4,17,438
Advances to Suppliers		
- Capital		
- Others		
Interest accured on deposits	-	
Total	**7,89,910**	**7,86,351**

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Notes forming part of Financial statements as at and for the Year ended 31st March 2026

8 - Equity Share Capital

Particulars	For the year Ended March 31, 2026	For the year Ended March 31, 2025
Authorised Share Capital		
(i) Equity Shares (57,00,000 Nos of Rs. 10 each)	5,70,00,000	5,70,00,000
(ii) Preference Shares (30,000 Nos of Rs. 100 each)	30,00,000	30,00,000
Total	6,00,00,000	6,00,00,000
Issued		
(i) Equity Shares (49,15,100 Nos of Rs. 10 each)	**4,91,51,000**	**4,91,51,000**
Subscribed And Paid Up		
(i) Equity Shares (49,15,100 Nos of Rs. 10 each)	**4,91,51,000**	**4,91,51,000**
Total	4,91,51,000	4,91,51,000

There has been no change in the paid up Equity Capital during the year

Terms/rights attached to equity shares

Share held by Promoters at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of Shares	% of Holding	No of Shares	% of Holding
INDIA CEMENTS CAPITAL LIMITED	49,15,100	100%	49,15,100	100%
Total	49,15,100	100.00%	49,15,100.00	100.00%

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Statement of Changes In Equity for the Year ended 31st March 2026

(A)

For the year Ended March 31, 2026

Balance as on 01st April 2025	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2026
49151000	0	0	0	49151000
49151000	0	0	0	49151000

For the Year ended 31st March 2025

Balance as on 01st April 2024	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2025
49151000	0	0	0	49151000
49151000	0	0	0	49151000

(B)

Other Equity For the year Ended March 31, 2026			Reserves & Surplus			
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Other comprehensive	Total
Balance at the beginning of the current reporting period April 01, 2025	0	0	1070057	4717471	0	5787528
Changes in accounting policy or prior period errors	0	0	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0
Total Comprehensive Income for the current year	0	0	0	-1824727	0	-1824727
Dividends	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0
Balance at the end of the current reporting period 31st March 2026	0	0	1070057	2892744	0	3962801

Other Equity Balance as on 31st March 2025			Reserves & Surplus			
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Other items of Other comprehensive income(Specify nature)	Total
Balance at the beginning of the Previous reporting period April 01, 2024	0	0	1070057	4465361	0	5535418
Changes in accounting policy or prior period errors	0	0	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0
Total Comprehensive Income for the current year	0	0	0	252110	0	252110
Dividends	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0
Balance at the end of the Previous reporting period March 31, 2025	0	0	1070057	4717471	0	5787528

INDIA CEMENTS INVESTMENT SERVICES LIMITED

For the year Ended March 31, 2026

10 - Trade Payables Ageing Schedule

Particulars	Less than 1 year	1 - 2 Years	2- 3 Years	More than	Total
As at March 31, 2026					
(i) MSME	-	-	-	-	-
(ii) Others	1,15,07,309	0	0	0	1,15,07,309
(iii) Disputed dues-MSME	-	0	0	0	-
(iv) Disputed dues- Others	-	0	0	0	-
Total	1,15,07,309	-	-	-	1,15,07,309
As at March 31, 2025					
(i) MSME	-	-	-	-	-
(ii) Others	1,48,57,246	-	-	-	1,48,57,246
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	1,48,57,246	0	0	0	1,48,57,246

11 - Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Others	-	-
Total	-	-

12 - Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Liabilities	80,890	1,52,593
Payable to Employees	7,35,651	2,52,938
Others	49,19,339	49,21,851
Total	57,35,880	53,27,382

INDIA CEMENTS INVESTMENT SERVICES LIMITED

For the year Ended March 31, 2026

13 - Revenue From Operations

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Income From Broking	53,78,064	88,01,246
Income From Depository Operations	5,472	2,54,080
Transaction charges	2,79,352	3,14,830
Total	**56,62,888**	**93,70,156**

14 - Other Income

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Interest income at from financial asset measured at amortised cost	7,86,520	8,15,036
Income from Investment	0	-
Others	1,33,813	1,60,264
Total	**9,20,333**	**9,75,300**

15 - Employee benefits expense and payment to contractors

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Salaries, Wages and Bonus etc.	26,60,072	33,19,811
Contribution to Provident and Other Funds	1,81,313	1,93,738
Staff Welfare Expenses	2,48,992	3,87,885
Total	**30,90,377**	**39,01,434**

16 - Finance Cost

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Finance Charges	11,381	72,062
Total	**11,381**	**72,062**

17. Depreciation

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Depreciation / Amortisation for the year from Tangible and Intangible	42,475	76,850
Total	**42,475**	**76,850**

18 - Other expenses

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Power and Fuel	85,950	83,856
Rental charges	5,88,339	3,28,947
Repairs and maintenance		
- Buildings	1,14,359	1,15,532
Computer and Software maintenance	11,06,050	12,43,492
Insurance	23,579	25,714
Rates and taxes	6,86,599	4,44,819
Telephone Charges	1,14,192	2,65,645
Travel and conveyance	74,027	63,251
Postage and courier	9,868	17,956
Payment made to auditors (Refer note 20.1 below)	20,000	23,000
Professional and consultancy charges	14,61,824	25,47,545
Advertisement, publicity and Sales promotion expenses	1,24,250	4,080
Internal Audit		
Printing and Stationary	36,527	42,305
DP Transaction Charges	51,166	62,124
Annual Meeting Expenses	-	1,09,942
Transaction Charges to NSE	2,79,352	3,14,830
VSAT Ups Charges	-	-
Subscription & Membership	1,68,044	2,43,902
Miscellaneous expenses	11,259	31,264
Total	**49,55,385**	**59,68,204**

Payment made to Auditors

Particulars	For the year Ended March 31, 2026	Year ended March 31, 2025
Payment made to statutory auditors :		
i. As auditors	10,000	10,000
iii. For other services	10,000	13,000
iv. For reimbursement of expenses	-	
Total	**20,000**	**23,000**

P.S.SUBRAMANIA IYER & CO
Chartered Accountants

INDIA

New No.60,, II Main Road,, R.A.Puram,
Chennai 600028 viswaca1@gmail.com
9380246125

Independent Auditor's Report

To the Members of **INDIA CEMENTS INVESTMENT SERVICES LIMITED**

Report on the Audit of the Standalone IND AS financial statements

<u>Opinion</u>

We have audited the IND AS financial statements of INDIA CEMENTS INVESTMENT SERVICES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the IND AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements give the information required by 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 31st March 2026, its loss and its cash flows for the year ended on that date.

<u>Basis for Opinion</u>

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the IND AS 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 IND AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

<u>Key Audit Matters</u>

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone IND AS financial statements of the current period. We have determined that there are no key audit matters to be communicated in our report.

P.S. SUBRAMANIA IYER & CO. CHENNAI 600 028

Information other than the IND AS financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the IND AS financial statements and our auditor's report thereon.

Our opinion on the IND AS 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 IND AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the IND AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter

No such matter.

Responsibilities of Management and Those Charged with Governance for the Standalone IND AS financial statements

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

In preparing the IND AS 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.

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

Auditor's Responsibilities for the Audit of the IND AS financial statements

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

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

• Identify and assess the risks of material misstatement of the IND AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IND AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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• Evaluate the overall presentation, structure and content of the IND AS financial statements, including the disclosures, and whether the IND AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid IND AS financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.

   e) On the basis of the written representations received from the directors as on 31st March,2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

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f) With respect to the adequacy of the internal financial controls with reference to IND AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For P.S.SUBRAMANIA IYER & CO
Chartered Accountants
FRN: 004104S

V. Swaminathan

SWAMINATHAN VENKATARAMAN
PARTNER
Membership No.022276

UDIN: 26022276YYHMBQ1476
Place of signature: Chennai
Date: 29/05/2026

P.S. SUBRAMANIA IYER & CO. CHENNAI 600 028

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company has maintained proper records showing full particulars of intangible assets;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company there is no immovable property held in the name of the company and hence point (i) (c) is not applicable.

(d) 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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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.

(ii) (a) This clause is not applicable as the company does not have any inventory.

(b) This clause is not applicable as the company has not availed any working capital loan

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(iii) (a) 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 made investments in, nor 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 during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March,2026,for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) 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 account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) 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 been declared a willful defaulter by any bank or financial institution or other lender;

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(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given 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 IND AS financial statements, as required by the applicable accounting standards;

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(xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

(xvi) (a) In our Opinion and based on our examination, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs.14,73,922 and in the immediately preceding financial year is Rs._NIL.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling

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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) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For P.S.SUBRAMANIA IYER & CO
Chartered Accountants
FRN: 004104S

V Swaminathan

SWAMINATHAN VENKATARAMAN
PARTNER
Membership No.022276

UDIN: 26022276YYHMBQ1476
Place of signature: Chennai
Date: 29/05/2026

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