STATUTORY AUDITOR'S REPORT
OF
MRTC (INDIA) PVT. LTD.

Plot No- A/22, Palaspalli, BDA Colony,
Airport Area, Bhubaneswar, Odisha, India, Pin-751020

PERIOD : 2025-26

INDIA

Audited by:-

M/s R K P Associates

(CHARTERED ACCOUNTANTS)

INDEPENDENT AUDITOR'S REPORT

To the Members of
M.R.T.C.(INDIA) PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **M.R.T.C.(INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 opinion.

Key Audit Matters

There are no key audit matters to be communicated in our report. Further reporting of key audit matters as per SA 701, are not applicable to the Company as it is an unlisted company.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters: -

- In respect of non-availability of confirmations in respect of trade receivable, trade payables and loans & advances. In the absence of such confirmations any provision to be made for the adverse variation in carrying amounts of these balances are not quantified as well as quantum of adjustment if any required to be made remain unascertained.

- As per Note no. 18 to the financial statements, gratuity payments are recognized on payment basis. We draw attention to the fact that gratuity liability has not been provided on actuarial valuation basis in the financial statement as per AS 15. As there is no actuarial valuation therefore, we could not ascertain the actual liability.

Information other than the 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 Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management & those charged with Governance of Financial Statements: -

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143 (3) of the Act, 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 purpose 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) As per the information obtained from the management we report that there are no branches of the company during the year, therefore audit of branches is not applicable.

d) 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 and returns.

e) In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There are no such observations or comments made by us which have adverse impact on the functioning of the company.

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

h) There is no qualification, reservation or adverse remark found by us during our audit relating to the maintenance of accounts and other matters connected therewith.

i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B"**.

j) 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) Amendment Rules, 2018, 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 impactits 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. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

vi. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vii. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March-31, 2026. Which has a feature of recording audit trail (edit log) facility and the same has been enabled throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014 on preservation of Audit Trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2026.

For and on behalf of

R K P Associates

Chartered Accountants

FRN: 322473E

Place: Bhubaneswar

Date: 22/05/2026

CA. Sumanta Kumar Nayak

Partner

M. No. 115108

UDIN: 26115108RSCWSF7622

“Annexure A” to the Independent Auditors’ Report

[Referred to in paragraph 1 under ‘Report on other legal & regulatory requirement’ in our independent auditors report of even date to the members of the company on the standalone financial statements for the year ended March 31st, 2026]

(i) (a) (A) In our Opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company has not any Intangible Asset, so this clause is not applicable to the company.

(b)These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No such any material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account;

(c) On our verification of books, we noticed that the title deeds of all the immovable properties were disclosed in the financial statements these are held in the name of the company. There is no any undisclosed property in the company.

(d) The company has not revalued its Land & Building and Civil Construction both during this year in realization value of the valuation report.

(e) There are no any 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 there under.

(ii) (a) As explained to us, the management has conducted the physical verification of inventory at reasonable intervals, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; there are no any discrepancies of 10% or more in the dealt with in the books of account.

(b) There are no any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets have been sanctioned at any point of time of the year.

(iii) During the year the company has not 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.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013. In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the CompaniesAct and the rules made thereunder.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the companies Act, and no such accounts and records have been so made and maintained.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Services Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no any arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b)According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.

(viii) According to the information and explanation given to us, there are no any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has no defaults in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation given to us, the company has not declared wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanation given to us, the company was applied the term loans for the purpose for which the loans were obtained.

(d) Based on the books of accounts produce to us, the company has not raised any funds on short term basis have been utilized for long term purposes during the year.

(e) Based on the books of accounts produce 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) Based on the books of accounts produce 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) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.

(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. So there is not any requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or any fraud on the company has been noticed or reported during the year.

(b) As there is no any fraud found in the company, there is no any requirement to filed any report under sub-section (12) by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) No, the auditor has not received any whistle-blower complaints during the year by the company.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 clause (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) In our opinion, internal audit is not applicable to the company as per Section 138 of Indian Companies Act 2013.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, 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.

(xvi) In our opinion and according to the information and explanation given to us, The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

(xvii)Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

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

(xix) In our opinion, there is no any material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In our Opinion, as per section 135 of the Companies Act, corporate social responsibility is not applicable to the company.

(xxi) Based upon the audit procedures performed and the information and explanations given by the management, there have been any qualifications or adverse remarks us in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For and on behalf of

R K P Associates

Chartered Accountants

FRN : 322473E

Place: Bhubaneswar

Date : 22/05/2026

CA. Sumanta Kumar Nayak

Partner

M. No. 115108

UDIN :- 26115108RSCWSF7622

“Annexure B” to the Independent Auditor’s Report

[Referred to in paragraph 2 (i) under ‘Report on other legal and regulatory requirements’ in the independent auditors report of even date, to the members of the company on the standalone financial statements for the year ended 31st March 2026]

(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 over financial reporting of **M.R.T.C.(INDIA) PRIVATE LIMITED** (“the Company”) as of March 31, 2026 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the

Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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.

For and on behalf of
R K P Associates
Chartered Accountants
FRN : 322473E

Place: Bhubaneswar
Date: 22/05/2026

CA. Sumanta Kumar Nayak
Partner
M. No. 115108
UDIN: - 26115108RSCWSF7622

M.R.T.C.(INDIA) PRIVATE LIMITED

PLOT NO. A-22, PALASPALLI, NEAR AIRPORT,
Aerodrome Area, Khorda, Bhubaneswar, Orissa,751020
CIN-U63090OR2002PTC006994

Balance Sheet as at 31st March, 2026

(All Amount in INR in Thousands, unless otherwise stated)

PARTICULARS	Note No.	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1	308.00	308.00
(b) Reserves and surplus	2	71,350.87	42,091.42
2. Non-current liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)			
(c) Other Long-term liabilities	4	1,050.00	1,050.00
(d) Long Term Provisions		-	-
3. Current liabilities			
(a) Short-term borrowings	5	35,517.10	0.00
(b) Trade payables			
(i) Total outstanding dues of MSME		-	-
(ii) Total outstanding dues of creditors other than MSME	6	69,571.25	81,452.02
(c) Other current liabilities	7	38,317.95	22,450.43
(d) Short-term provisions	8	11,482.90	992.99
TOTAL		**2,27,598.07**	**1,48,344.86**
II. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment & Intangible assets			
(i) Property, Plant & Equipment	9	11,421.07	11,872.74
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investment	10	-	362.34
(c) Deferred tax assets (net)		2,259.05	2,414.02
(d) Long-Term Loans and advances		-	-
(e) Other non-current Assets		-	-
2. Current assets			
(a) Current Investment		-	-
(b) Inventories	11	-	-
(c) Trade receivables	12	1,83,709.78	1,18,812.32
(d) Cash and cash equivalents	13	15,163.08	2,440.22
(e) Short-term loans and advances	14	15,045.09	12,443.22
(f) Other Current Assets			
Significant Accounting Policies:	**A**		
See accompanying notes to the Financial Statements.	**1 to 21**		
TOTAL		**2,27,598.07**	**1,48,344.86**

As per Auditor's Review Report of even date

For R K P Associates
Chartered Accountants
FRN No - 322473E

For and on behalf of the Board

CA. Sumanta Kumar Nayak	**Pravat Kumar Nandi**	**Khalid Khan**
Partner	Director	Director
M.No.-115108	**DIN: 01957949**	**DIN: 06432054**

Place:- Bhubaneswar
Date:- 22/05/2026

M.R.T.C.(INDIA) PRIVATE LIMITED

PLOT NO. A-22, PALASPALLI, NEAR AIRPORT,
Aerodrome Area, Khorda, Bhubaneswar, Orissa,751020
CIN-U63090OR2002PTC006994

Statement of Profit & Loss Account for the Year ended 31st March, 2026

(All Amount in INR in Thousands, unless otherwise stated)

	PARTICULARS	Note No.	2025-26	2024-25
	INCOME			
I.	Revenue from operations	15	4,85,778.34	2,63,506.57
II.	Other income	16	516.65	1,648.86
	III. TOTAL INCOME (I+II)		**4,86,294.99**	**2,65,155.43**
IV.	**EXPENSES**			
	(a) Cost of materials consumed	17		-
	(b) Employee benefits expense	18	1,71,026.86	10,628.97
	(c) Depreciation and amortisation expense	9	618.79	679.84
	(d) Finance costs	19	552.01	215.19
	(e) Other expenses	20	2,74,885.14	2,51,473.81
	TOTAL EXPENSES		**4,47,082.80**	**2,62,997.81**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		39,212.19	2,157.62
VI.	Exceptional items			-
VII.	**Profit before extraordinary items and tax (V-VI)**		39,212.19	2,157.62
VIII	Extraordinary items			-
IX.	**Profit before tax (VII-VIII)**		**39,212.19**	**2,157.62**
X.	**Tax expense:**			
	Current tax		7,605.49	719.66
	Tax Expenses Relating to Prior Years		-382.97	
	Mat Credit Entitlement (Adjusted)		2,575.25	383.07
	Deferred tax Assets (-)/ Liability		154.97	-175.21
XI.	**Profit/(Loss) from continuing operations (After Tax) (IX-X)**		**29,259.45**	**1,230.10**
XII.	Profit / (Loss) from discontinuing operations (before tax)			-
XIII	Tax expense of discontinuing operations			-
XIV	**Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)**			**-**
XV.	**Profit / (Loss) (XI+XIV)**		**29,259.45**	**1,230.10**
XVI	**Earnings per equity share**			
	(1) Basic (in absolute figure)		9,500	399
	(2) Diluted (in absolute figure)		9,500	399

As per Auditor's Review Report of even date

For R K P Associates
Chartered Accountants
FRN No : 322473E

For and on behalf of the Board

CA. Sumanta Kumar Nayak
Partner
M.No.-115108

Pravat Kumar Nandi
Director
DIN: 01957949

Khalid Khan
Director
DIN: 06432054

Place:- Bhubaneswar
Date:- 22/05/2026

M.R.T.C.(INDIA) PRIVATE LIMITED
PLOT NO. A-22, PALASPALLI, NEAR AIRPORT,
Aerodrome Area, Khorda, Bhubaneswar, Orissa,751020
CIN-U63090OR2002PTC006994

Cash Flow Statement for the Year ended 31st March 2026

(All Amount in INR in Thousands, unless otherwise stated)

Particulars	2025-26	2024-25
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	39,212.19	2,157.62
Adjustments for:		
Depreciation and amortisation	618.79	679.84
Interest Income	510.09	-785.41
Profit on Sale of Fixed Assets		-17.49
Prior Period Expenses		0.00
Finance costs	552.01	215.19
Operating profit / (loss) before working capital changes	**40,893.08**	**2,249.74**
Changes in working capital:		
Inventories		0.00
Trade receivables	-64,897.46	-91,372.47
Short-term loans and advances	4,558.45	-1,416.47
Other non current assets (Fixed Deposit with Bank)	0.00	0.00
Trade payables	-11,880.77	63,462.46
Other current liabilities	15,867.52	16,724.10
Short-term provisions	3,604.08	-1,362.27
Cash generated from operations	-11,855.09	-11,714.91
Net income tax (paid) / refunds	-10,072.26	14,694.59
Net cash flow from / (used in) operating activities (A)	**-21,927.36**	**2,979.67**
B. Cash flow from investing activities		
Capital expenditure on fixed assets	-167.11	0.00
Fixed Deposit	0.00	0.00
Proceed from Security Deposit	362.34	0.00
Proceeds from Sales of Fixed Assets	0.00	20.00
Interest received	-510.09	785.41
Net cash flow from / (used in) investing activities (B)	**-314.87**	**805.41**
C. Cash flow from financing activities		
Proceeds from long-term borrowings	0.00	-2,532.23
Proceeds from other short-term borrowings	35,517.10	-990.83
Finance cost	-552.01	-215.19
Net cash flow from / (used in) financing activities (C)	**34,965.08**	**-3,738.24**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**12,722.86**	**46.84**
Cash and cash equivalents at the begining of the year	2,440.22	2,393.39
Cash and cash equivalents at the end of the year	**15,163.08**	**2,440.22**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year comprise		
Cash in hand	861.12	962.40
Balances with banks	14,301.96	1,477.82
	15,163.08	**2,440.22**

As per Auditor's Review Report of even date

For R K P Associates
Chartered Accountants
FRN No : 322473E

For and on behalf of the Board

CA. Sumanta Kumar Nayak
Partner
M.No.-115108

Pravat Kumar Nandi
Director
DIN: 01957949

Khalid Khan
Director
DIN: 06432054

Place:- Bhubaneswar
Date:- 22/05/2026

NOTE NO.-A: SIGNIFICANT ACCOUNTING POLICIES

1) **Basis of preparation: -**

   The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2) **Uses of estimates**

   The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are materialized.

3) **Fixed assets: -**

   Tangible fixed assets: -

   Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

   The Company has not revalued its fixed assets during the year.

   Intangible Assets: -

   There are no intangible fixed assets during the financial year.

4) **Depreciation: -**

   Depreciation has been provided on WDV of the assets as per the management's estimate of the useful life of the assets and the rates prescribed in Schedule to the Companies Act.

5) **Revenue recognition: -**

   Providing services:

   Revenue is recognized on proportionate basis based on the degree of completion of service.

6) **Valuation of inventory: -**

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on the first in first out basis and includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work in progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

7) **Valuation of investment: -**

There are no non-current investments during the year.

8) **Pre-operative & preliminary expenditure: -**

The company decides to amortize pre-operative and preliminary expenditure in the future years in suitable annual installments.

9) **Taxation: -**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

10) **Segment reporting: -**

The company operates in a single segment.

11) **Earning per share: -**

Earning per share of the company is calculated as per the AS-20.

12) **Provisions: -**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

13) **Input Tax Credit**

Input credit is accounted for in the books in the period in which the underlying service is accounted and when there is no uncertainty in availing / utilizing the credits.

14) **Prior period items: -**

Prior period items are recognized as per As-5, prior period items are routed through profit and loss account amounting to NIL.

15) The company discloses amount unpaid as at the year-end together with the interest paid/payable as required under Micro, Small and Medium Enterprises Development Act, 2006 on the basis of intimation from" suppliers" regarding status under the said Act.

16) In respect of availability of confirmations in respect of trade receivable, trade payables and loans & advances, any provision to be made for the adverse variation in carrying amounts of these balances are quantified as well as the quantum of adjustment if any required to be made ascertained.

17) **Gratuity**

The company has recognized gratuity amount on payment basis.

M.R.T.C.(INDIA) PRIVATE LIMITED

Note-01: Share capital	*(All Amount in INR in Thousands, unless otherwise stated)*			
Particulars	**As at 31st March 2026**		**As at 31st March 2025**	
	Number of shares	**Amount (Rs)**	**Number of shares**	**Amount (Rs)**
Authorised				
Equity shares of Rs.100 Each	10,000	1,000.00	10,000	1,000.00
Issued, Subscribed and fully paid up				
Equity shares of Rs.100 Each	3,080	308.00	3,080	308.00
Total	**3,080**	**308.00**	**3,080**	**308.00**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	**Opening Balance**	**Fresh issue**	**Buy back**	**Closing Balance**
Equity Share Capital				
Year ended 31 March, 2026				
Number of shares	3,080	-	-	3,080
Amount	308.00	-	-	308.00
Year ended 31 March, 2025				
Number of shares	3,080	-	-	3,080
Amount	308.00	-	-	308.00

Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	**As at 31st March 2026**		**As at 31st March 2025**	
	Number of shares held	**% holding**	**Number of shares held**	**% holding**
Equity Share Capital				
Paradeep Parivahan Limited	3,080	100%		
Khalid Khan	-	-	3,079	99.97%
	3,080	**100%**	**3,079**	**99.97%**

Shareholdings of Promoters

Promoter Name	**2025-26**		**2024-25**	
	No. of Shares	**% of total shares**	**No. of Shares**	**% of total shares**
Paradeep Parivahan Limited	3,080	**100%**	**-**	**-**
Khalid Khan	-	-	3,079	99.97%
Pravat Kumar Nandi	-	-	1	0.03%
TOTAL	**3,080**	**100%**	**3,080**	**100%**

1.The Company has only one class of Equity Shares having a Face Value of Rs. 100/- per share. Each Shareholder of Equity Share is entitled to one vote per share. Any distribution by the company will be in proportion to the number of equity shares held by its shareholders.

2. The Company has not issued any shares for a consideration otherthan cash or bonus during the immediately preceding 5 years.

M.R.T.C.(INDIA) PRIVATE LIMITED

Note-02: Reserves and Surplus *(All Amount in INR in Thousands, unless otherwise stated)*

Particulars	As at 31st March 2026	As at 31st March 2025
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	42,091.42	40,861.33
Add/(Less): Earlier year tax		-
Add: Profit / (Loss) for the year	29,259.45	1,230.10
Closing balance	**71,350.87**	**42,091.42**
Total	**71,350.87**	**42,091.42**

Note-03: Long-term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Term loans		
Secured		
	-	-
Unsecured Loans		
From Related Parties	-	-
From other parties	-	-
Total	-	-

Note-04: Other Long-term Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Advance/Security Deposit from Creditor	1,050.00	1,050.00
	-	-
Total	**1,050.00**	**1,050.00**

Note-05: Short Term Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Secured		
Loans repayable on demand	35,517.10	-
(Secured By Stock and Debtors)		
Total	**35,517.10**	-

Borrowing from Bank & Financial Instituition based on Current Assets. Discloser is not applicable due to working capital limit is not above Five Crore.

Quarter	Name of Bank	Particulars of Securities Provided	Amout as per Books of Accounts	Amount as reported in the quarterly Report	Difference Of Amount	Reason for Material Discrepancies
1st	-	-	Nil	Nil	-	**NA**
2nd	-	-	Nil	Nil	-	**NA**
3rd	**HDFC Bank**	Primary Security-Book Debt.	76,213.55	76,213.55	-	**NA**
4th	**HDFC Bank**	Primary Security-Book Debt.	1,83,709.78	1,83,709.78	-	**NA**

* Secured by hypothication of inventory receivables and Land & building, both present and future.
Loan from Bank, Cash Credit is furthur Secured by Guarantee of the Directors.

M.R.T.C.(INDIA) PRIVATE LIMITED

Note:-06-Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Total outstanding dues of MSME	-	-
(ii) Total outstanding dues of creditors other than MSME	69,571.25	81,452.02
Total	**69,571.25**	**81,452.02**

Trade Payables ageing Schedule-2025-26

Particulars	Outstanding for following periods from due date of payments					
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		Total
(i) MSME	-		-	-		-
(ii) Others	69,571.25	-	-	-		69,571.25
(iii) Disputed dues-MSME	-	-	-	-		-
(iv) Disputed dues-Others	-	-	-	-		-

Trade Payables ageing Schedule-2024-25

Particulars	Outstanding for following periods from due date of payments					
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		Total
(i) MSME	-	-	-	-		
(ii) Others	81,452.02	-	-	-		81,452.02
(iii) Disputed dues-MSME	-	-	-	-		-
(iv) Disputed dues-Others	-	-	-	-		-

Note:-07-Other Current Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
GST payable	21,211.77	21,609.35
TDS Payable	262.65	121.73
Salary & Wages Payable	16,843.52	719.35
Total	**38,317.95**	**22,450.43**

Note:-08-Short-term provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Employee Benefits:		
Provision for other employee benefits	3,807.42	203.33
Provision - Others:		
Provision for Audit	70.00	70.00
Income tax Provision	7,605.49	719.66
Total	**11,482.90**	**992.99**

MRTC (INDIA) PRIVATE LIMITED

Note- 09: Property, Plant & Equipments

(All Amount in INR in Thousands, unless otherwise stated)

Description	Gross block				Accumulated depreciation				Net block	
	As at 1 April 2025	Additions during the year	Deletions/ Adjustment during the year	As at 31st Mar, 2026	As at 1 April 2025	Charge for the year	On deletions/ adjustment	As at 31st Mar, 2026	As at 31st Mar, 2026	As at 31 Mar 2025
Property, Plant & equipment:										
Land - free hold	653.60	-	-	653.60	-	-		-	653.60	653.60
Buildings	14,149.99	-	-	14,149.99	3,479.15	483.07		3,962.22	10,187.77	10,670.84
Plant & Equipment	44,401.25	-	-	44,401.25	44,191.19	0.00	-	44,191.19	210.06	210.06
Plant & Equipment-C&P	389.59	64.75	-	454.34	387.44	28.70		416.14	38.20	2.16
Furniture and Fixtures	1,875.37	102.37	-	1,977.74	1,617.91	84.08		1,701.99	275.75	257.46
Vehicles	5,362.93	-	-	5,362.93	5,315.63	14.77		5,330.40	32.53	47.30
Office Equipment	433.42	-	-	433.42	433.13	0.13		433.26	0.16	0.29
Electrical Installations and equipments	315.85	-	-	315.85	284.83	8.03		292.86	23.00	31.03
Sub-total (A)	**67,582.01**	**167.11**	**-**	**67,749.13**	**55,709.27**	**618.79**	**-**	**56,328.06**	**11,421.07**	**11,872.74**
Previous Year	**68,104.48**	**-**	**522.47**	**67,582.01**	**55,549.39**	**679.84**	**519.96**	**55,709.27**	**11,872.74**	**12,555.09**

M.R.T.C.(INDIA) PRIVATE LIMITED

Note:-10-Non-Current Investment

Particulars	As at 31st March 2026	As at 31st March 2025
Investments	-	362.34
Total	**-**	**362.34**

Note:-11-Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials	-	-
Total	**-**	**-**

Note:-12-Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables (Considered good)	1,83,709.78	1,18,812.32
Total	**1,83,709.78**	**1,18,812.32**

Trade Receivables ageing schedule as at 31-03-2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 Year	More Than 3 Year	Total
(i) Undisputed Trade receivables — considered good	14,639.23	1,59,224.94	9,845.61	-		1,83,709.78
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-

Trade Receivables ageing schedule as at 31-03-2025 -

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 Year	More Than 3 Year	Total
(i) Undisputed Trade receivables — considered good	1,09,015.88	-	9,796.44	-		1,18,812.32
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-

M.R.T.C.(INDIA) PRIVATE LIMITED

Note:-13-Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash on hand	861.12	962.40
Balances with Banks		-
In current accounts	1,252.12	1,006.96
In deposit accounts	13,049.84	470.86
Total	**15,163.08**	**2,440.22**

Note:-14-Short-term loans and advances

Particulars	As at 31st March 2026	As at 31st March 2025
Security deposits	1,783.44	1,762.58
Loans and advance to employees	541.79	169.86
Prepaid Expenses	58.69	47.83
Input CENVAT credit receivable	126.65	126.65
VAT Refund Due	267.73	267.73
Cess Deposit	65.96	65.96
Mat Credit Entitelment	449.05	3,024.30
TDS Receivables (2025-26)	9,735.57	0.00
TDS Receivables Previous Year	108.61	5,417.66
Income Tax Demand (AY-2013-14)	1,165.85	1,165.85
Others	741.75	394.81
Total	**15,045.09**	**12,443.22**

M.R.T.C.(INDIA) PRIVATE LIMITED

Note:-15-Revenue from Operations *ll Amount in INR in Thousands, unless otherwise stated)*

Particulars	2025-26	2024-25
Sale of Services	4,85,778.34	2,63,506.57
Total	**4,85,778.34**	**2,63,506.57**

Note:-16-Other Income

Particulars	2025-26	2024-25
Interest	510.09	785.41
Profit on Sale of Fixed Assets	-	17.49
Other income	5.19	90.40
Discount	1.36	755.56
Total	**516.65**	**1,648.86**

Note:-17-Cost of Materials Consumed

Particulars	2025-26	2024-25
Opening stock	-	-
Add: Purchases	-	-
Less: Closing stock	-	-
Total	**-**	**-**

Note:-18-Employee Benefits Expenses

Particulars	2025-26	2024-25
Salaries and wages	1,29,815.64	8,097.62
Contributions to provident and other funds	14,480.80	1,045.05
Incentive	17,806.93	1,015.63
Gratuity	145.00	165.00
Employer Contribution to ESI	3,808.32	265.18
Bonus	4,001.25	-
Professional Tax	173.40	-
Staff Welfare Expenses	795.53	40.50
Total	**1,71,026.86**	**10,628.97**

Note:-19-Finance Costs

Particulars	2025-26	2024-25
Interest on Borrowing	420.51	161.07
Bank Charges	131.50	54.11
Total	**552.01**	**215.19**

Note:-20-Other Expenses

Particulars	2025-26	2024-25
Business Promotion	697.60	179.06
Clearing & Forwarding charges	4,725.27	11,344.21
Intraport Work Expenses	2,48,828.11	2,30,831.87
House Rent	356.22	191.86
License Fees	248.73	674.35
Newspaper & Periodicals	2.53	8.89
Subcontractor	16,248.10	4,266.16
Power & Fuel	616.71	441.26
Water charges	80.47	76.25
Spare Parts	273.19	6.81
Office Expenses	100.85	131.45
Rates and Taxes(Road Tax) & Cess	2.64	2.79
Consultancy Fees	218.00	68.20
Travelling and Conveyance	261.35	548.52
Printing & Stationary	228.58	104.70
Inspection Charges	25.00	25.00
Software Charges & Computer Consumables	25.96	13.00
Registration Fees	416.72	0.00
Telephone & Talex	64.08	41.67
Audit Fees	70.00	70.00
Interest & Penalty on GST,TDS & EPF & ESIC	1,112.63	1,139.75
Repair & Maintenance Expenses	20.67	107.12
Customs Duty	0.00	1,010.00
Miscellaneous Expenses	261.74	190.89
Total	**2,74,885.14**	**2,51,473.81**

NOTE NO -21:

1) M.R.T.C.(India) Private Limited was incorporated on **10th December 2002** in India.

2) Contingent liability provided as at 31st March, 2026 is as follows: NIL

3) Following are the related parties as follows:

As required by Accounting Standard-18, “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

(a) List of Related parties during the year: 2025-26

Name	Relationship	Note
Khalid Khan	Director	
Pravat Kumar Nandi	Director	
Paradeep Parivahan Limited	Holding Company	
Pharmachem Traders Private Limited	Fellow Subsidiary	
Ask Logistiek Solutio Private Limited	Fellow Subsidiary	
Nirkon Industries Private Limited	Fellow Subsidiary	
Darbar Dreams Production Private Limited	A Pvt. Co. in which director of the company is a director.	Khalid Khan
Maa Tarini Logitec Private Limited	A Pvt. Co. in which director of the company is a director.	Khalid Khan, Pravat Kumar Nandi
Gloport Consultancy LLP	An LLP where the Director of the company is a partner	Khalid Khan

(b) The transactions between the related parties during the year as detailed below:

(Amount in Rs 000')

Name of the Party	**Relation**	**Nature of Transaction**	**Amount (Rs)**	**Amount Outstanding as on 31.03.2026**
S Sagarika Infrastructure Pvt. Ltd.	Associate Concern	Hiring of Equipment	Nil	Rs 98.97 (Cr)
Paradeep Parivahan Ltd.	Holding Company	Equipment Hiring	6162.08 (Dr.) 15085.67 (Cr.)	Rs 14390.50 (Cr.)
Paradeep Parivahan Ltd.	Holding Company	Intraport Transaction	Rs. 306596.32 (Dr) Rs. 292385.47 (Cr)	Rs 121846.91 (Dr)
M. N. Ranahandole	Director	Transportation & Other Reimbursement	Rs. 1305.30 (Dr.) Rs. 1247.38 (Cr.)	Rs. 177.90 (Dr.)
Pravat Kumar Nandi	Director	Transportation & Other Reimbursement	Rs. 433.90 (Dr.) Rs. 375.02 (Cr.)	Rs. 3.23 (Dr.)
Pramod Kumar Nandi	Director	Transportation & Other Reimbursement	Rs. 200.00 (Dr.) Rs. 200.00 (Cr.)	Rs. Nil
Paradeep Parivahan Ltd.	Holding Company	Advance	Rs. 30870.00 (Dr) Rs. 30870.00 (Dr)	Rs. Nil

(c) Previous year figures are re-arranged or re-grouped wherever necessary.

(d) Figures within the bracket in the financial statement indicates outflow of funds.

(e) Calculation of EPS:

(Figures in "000")

Particulars	For the year 31st March 2026	For the year 31st March 2025
Profit/(Loss) for distribution	29,259.45	1230.10
Number of equity shares outstanding	3,080	3,080
Earning per share (EPS) (In Absolute Figure in Rs.)	9,500	399

(f) Payments to auditors is as follows: -

(Figures in "000")

Particulars	For the year 31st March 2026	For the year 31st March 2025
Statutory audit fees	50.00	50.00
Tax Audit Fees	20.00	20.00
For other Services	-	-
Total	**70.00**	**70.00**

(g) Key ratios: -

Particulars	Numerator	Denominator	31-Mar-26	31-Mar-25
a) Current ratio	Current Assets	Current liabilities	1.38	1.27
b) Debt-equity ratio	Total debt (Long term borrowings+Short term borrowings and Current maturities of long term borrowings)	Shareholders equity (=Equity share capital+ reserves)	0.50	0.00
c) Debt Service Coverage Ratio	Earnings available for debt service= Net Profit after tax+Depreciation+Interest	Debt service = Interest & Lease Payments + Principal Repayments	55.13	9.88
d) Return on Equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	51.31%	2.94%
e) Inventory turnover ratio	Cost of Goods sold	Average Inventory	NA	NA
f) Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.21	3.60
g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.00	0.00

h) Net capital turnover ratio	Net Sales	Net Assets= Total Assets - Current Liabilities	6.68	6.06
i) Net profit ratio	Net Profit	Net Sales	6.02%	0.47%
j) Return on capital employed	Earnings before interest and taxes	Capital Employed= Total Assets- Current Liabilities	54.69%	5.46%
k) Return on investment	Net Profit	Cost of Investment	NA	NA

For **RKP Associates**

Chartered Accountants

FR No- 322473E

For and on behalf of the Board

(CA Sumanta Kumar Nayak, FCA)

Partner

Membership No.-115108

ICAI UDIN No- 26115108RSCWSF7622

Date: 22/05/2026

Khalid Khan
Director
DIN: 06432054

Pravat Kumar Nandi
Director
DIN: 01957949