

Independent Auditor's Report

To the Members of

FINRELIABLE TECHNOLOGY PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Finreliable Technology Private Limited** ("the Parent") and its subsidiary i.e. **Finreliable Technology IMF Private Limited** (the Parent and its subsidiaries together referred to as "**the Group**"), which comprise the consolidated Balance Sheet as at March 31st, 2025 and consolidated Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information (hereafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 their consolidated the state of affairs of the Group as at March 31, 2025, and Profit for the year ended on that date.

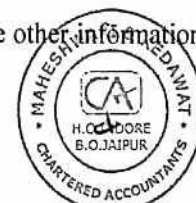
Basis for Opinion

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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated 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 on the consolidated financial statements.

Other Information other than the Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information but does not include the consolidated financial statements and our auditor's report thereon.

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



H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcajp@gmail.com M.No.9587555531

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance to the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 Act, we are also responsible for expressing our opinion on whether the Group has adequate Internal Financial Controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Group to cease to continue as a going concern.

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

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

H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcajp@gmail.com M.No.9587555531



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.

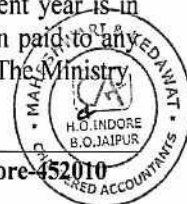
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters 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 of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 group so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure I'.
- g) with respect to the matter to be included in the Auditors' Report under section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the holding 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 limits laid down under section 197 of the Act. The Ministry

H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcaip@gmail.com M.No.9587555531



of Corporate Affairs has not prescribed other details under section 197(16) of the Act 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 Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iii.
 - (a) The Holding Company's Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Holding Company's Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.



Maheshwari & Kedawat Chartered Accountants



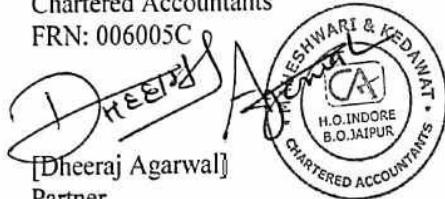
iv.

- (a) The Holding company has not proposed any Final dividend during the year.
- (b) The Holding company has not proposed any interim dividend during the year.
- (c) The Board of Director of the Holding company has not proposed any final dividend which require approval of members at the ensuing Annual General Meeting.

v. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the holding company only w.e.f. April 1, 2023, reporting under clause 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 2" a statement on the matters specified in paragraphs 3 and 4 of the said Order.

For Maheshwari & Kedawat
Chartered Accountants
FRN: 006005C



[Dheeraj Agarwal]
Partner

M.No. 420080

UDIN: 254 20080 B700 HDV 1945

Date: 02-09-2025

Place: Gurugram

H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcajp@gmail.com M.No.958755531

Annexure 1 to the Independent Auditor's Report

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of Finreliable Technology Private Limited on the Consolidated Financial Statements for the year ended 31st March 2025.

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Consolidated Financial Statements of **Finreliable Technology Private Limited** ("the Holding Company") as of 31 March 2025 in conjunction with our audit of the consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements based on the internal controls over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcajp@gmail.com M.No.9587555531



Maheshwari & Kedawat Chartered Accountants



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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Holding Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

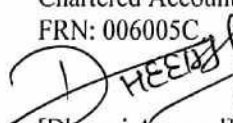
Inherent Limitations of Internal Financial Controls with reference to Financial Statements

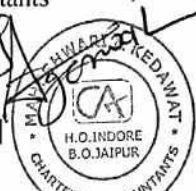
Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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

Opinion

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

For Maheshwari & Kedawat
Chartered Accountants
FRN: 006005C


[Dheeraj Agarwal]
Partner
M.No. 420080
UDIN: 25420080 BMOHBY 1945
Date: 02-09-2025
Place: Gurugram



H.O: 14 Scheme 53, Ratan Lok Colony, Apollo Premier Service Road, Vijay Nagar, Indore-452010
104, Navjeevan Chambers, Vinoba Marg, C- Scheme, Jaipur-302001
E-mail: mkcajp@gmail.com M.No.9587555531

ANNEXURE '2' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Finreliable Technology Private Limited of even date) as at 31-03-2025

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, reporting under CARO is not applicable on these companies.

For Maheshwari & Kedawat
Chartered Accountants
FRN: 006005C


[Dheeraj Agarwal]
Partner

M.No. 420080

UDIN: 25420080 B704 DV 1945

Date: 02-09-2025

Place: Gurugram

M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED			
CIN: U95111HR2023PTC109556			
Unit No. 402, Tower B4, 4th Floor, Spaze 1 Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018			
(All the amounts are INR in Lakhs except share data and stated otherwise)			
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025		(Amount Rs. Lakhs)	
Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
A EQUITY AND LIABILITIES			
1 Shareholders funds			
(a) Share capital	1	0.20	0.20
(b) Reserves and surplus	2	24.01	(81.04)
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings			
(b) Long-term provisions			
(c) Deferred tax liabilities (Net)	3	0.34	
4 Current liabilities			
(a) Short-term borrowings	4	0.00	
(b) Trade payables	5		
Total outstanding dues of micro enterprises and small enterprises, and			
Total outstanding dues of creditors other than micro enterprises and small enterprises		0.48	0.65
(c) Other current liabilities	6	877.13	669.15
(d) Short-term provisions	7	1.12	
Total		903.27	588.96
B ASSETS			
1 Non-current assets			
(a) Property, plant and equipment and intangible assets			
(i) Property, plant and equipments	8	64.25	-
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Long-term loans and advances	9	1.00	-
(c) Non Current Investments	10	100.00	-
2 Current assets			
(a) Inventories			
(b) Trade receivables	11	649.04	448.74
(c) Cash and cash equivalents	12	71.07	116.93
(d) Short-term loans and advances	13	12.39	
(e) Other current assets	14	5.53	23.28
Total		903.27	588.96
Significant Accounting Policies & Notes on Accounts A			
 			
For and on behalf of the Board of Directors Place : Gurugram Date :- 02-09-2025		In terms of our audit report attached For Maheshwari & Kedawat Chartered Accountants UDIN: 25420080 RM0 H0V1945	

M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31ST MARCH 2025

Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
	REVENUE			
I.	Revenue From Operations	15	407.13	88.60
II.	Other Income	16	0.05	-
III.	Total Revenue (I + II)		407.18	88.60
IV.	Expenditure			
	Purchases of Stock in Trade	17	29.50	14.50
	Changes in Inventories of Stock in Trade	18	-	-
	Cost of Service	19	189.28	138.49
	Employee benefit expense	20	70.25	9.47
	Finance costs	21	0.21	0.14
	Depreciation and Amortisation Expense	8	1.75	-
	Other expenses	22	3.04	7.04
	Total expenses		294.04	169.64
V.	Profit before exceptional and extraordinary items and tax (III-IV)		113.14	(81.04)
VI.(a)	Exceptional items		-	-
VI.(b)	Prior Period Adjustments		-	-
VII.	Profit before extraordinary items and tax (V - VI)		113.14	(81.04)
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (VII-VIII)		113.14	(81.04)
X.	Tax expense:			
	(1) Current tax		7.76	-
	(2) Deferred tax	3	0.34	-
	(3) Earlier year tax/(reversal)		-	-
XI.	PROFIT FOR THE YEAR (IX-X)		105.05	(81.04)
XII.	EARNINGS PER EQUITY SHARE	23		
	Equity shares of face value of Rs.10/- each			
	(1) Basic		5252.26	-
	(2) Diluted		5252.26	-
	Number of shares used in computing earnings per share			
	(1) Basic (Number of Shares in Lakhs)		0.02	0.02
	(2) Diluted (Number of Shares in Lakhs)		0.02	0.02
	Significant Accounting Policies & Notes on Accounts IV			

For and on behalf of the Board of Directors


RITU COYMAL
Director

DIN 10052201

Place : Gurugram

Date:- 02-09-2025


POOJA BHARTI GOSHWAMI
Director

DIN 10052202

In terms of our audit report attached

For Maheshwari & Kedawat

Chartered Accountants


H.O. INDORE
B.O. JAIPUR
CHARTERED ACCOUNTANTS


DHEERA AGARWAL
Partner

M.No. 420080

UDIN:

25420080 BM0HDV1945

M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Space I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note 1 Share capital				
Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs.(in lakhs)	Number of shares	Rs.(in lakhs)
(a) Authorised Share Capital				
Equity shares of Rs. 10 each with 1 voting rights				
100000 Equity Shares of Rs. 10/- Each as at 31-03-2025	100,000	10.00	100,000	10.00
(100000 Equity Shares of Rs. 10/- Each as at 31-03-2024)				
(b) Issued Share Capital				
2000 Equity Shares of Rs. 10/- Each Fully Paid Up as at 31-03-2025	2,000	0.20	2,000	0.20
(2000 Equity Shares of Rs. 10/- Each Fully Paid Up as at 31-03-2024)				
(c) Subscribed and fully paid up Share Capital				
2000 Equity Shares of Rs. 10/- Each Fully Paid Up as at 31-03-2025	2,000	0.20	2,000	0.20
(2000 Equity Shares of Rs. 10/- Each Fully Paid Up as at 31-03-2024)				
Total	2,000.00	0.20	2,000.00	0.20

Figures in bracket represent previous year figure.

1. Terms/rights attached to equity shares:

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed if any, by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of Shares Share

Particulars	31-03-25		31-03-24	
	Nos. of Shares	Amount	Nos. of Shares	Amount
Opening Shares Capital	2,000	0.20	-	-
Add:				
Issue during the year	-	-	2,000	0.20
Less:				
Buy-Back of Shares	-	-	-	-
Closing Capital	2,000	0.20	2,000	0.20

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31.03.2025		As at 31.03.2024		% Change in Shareholding
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Ritu Goyal	1000	50.00%	1000	50.00%	0.00%
Pooja Bharti Ghoswami	1000	50.00%	1000	50.00%	0.00%

Shares held by promoters in the Company

Name of Promoters	As at 31.03.2025		As at 31.03.2024		% Change in Shareholding
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Ritu Goyal	1000	50.00%	1000	50.00%	0.00%
Pooja Bharti Ghoswami	1000	50.00%	1000	50.00%	0.00%



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No. 2:- Reserves & Surplus

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Surplus		
Opening balance	(81.04)	-
Addition: Net Profit after tax transferred from Statement of Profit & Loss	105.05	(81.04)
Amount available for appropriations	24.01	(81.04)
Less: Utilization during the year	-	-
Closing Balance	24.01	(81.04)

Note No. 3: Deferred Tax Liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Deferred Tax Liabilities		
Related to Property, Plant & Equipment	(0.39)	-
Total DTA (L)	(0.39)	-
Deferred Tax Assets		
Loss incurred during the year	0.05	-
Related to Property, Plant & Equipment	-	-
Total DTA (L)	0.05	-
Closing Deferred Tax Assets (Liabilities)	(0.34)	-
Less: Opening Deferred Tax Assets (Liabilities)	-	-
Net Deferred Tax Expenses (Income) Charged /(credited) to Statement of P&L	0.34	-

Note No 4:- Short Term Borrowings

Particulars	As at 31/03/2025	As at 31/03/2024
Unsecured Loans		
From Directors and Relatives	0.00	-
Total	0.00	-

Note No. 5: Trade Payables

Particulars	As at 31-03-2025	As at 31-03-2024
Trade Payable (Refer to Note 5.A)	0.48	0.65
Total	0.48	0.65

Note No. 6 : Other Current liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Audit Fees Payable	0.37	0.30
Advance From Customers	869.58	661.53
Expenses Payable	0.11	-
Salary Payable	2.82	2.77
Director Remuneration Payable	2.50	-
Duties & Taxes		
TDS Payable	0.65	4.55
GST Payable	1.10	-
Total	877.13	669.15



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No. 7: Short Term Provisions

Particulars	As at 31-03-2025	As at 31-03-2024
For Taxation		
Current Tax	7.76	-
Less: Advance Income Tax/TDS as per Contra	(6.64)	-
Total	1.12	-

Note No. 7A Movement of Provision

Particulars	-	-
Provision for Taxation		
Opening Balance	-	-
Addition During the year	7.76	-
Less: Utilized during the year	-	-
Closing Balance	7.76	-

Note No. 9: Long Term Loans & Advances

Particulars	As at 31-03-2025	As at 31-03-2024
Security Deposits	1.00	-
Total	1.00	-

Note No. 10: Non Current Investments

Particulars	As at 31-03-2025	As at 31-03-2024
Investment in Unquoted Equity Shares:		
100000 Equity Shares of Finreliable Technology IMF Private Limited of Face Value Rs. 10/- each.	-	-
Investment in Preference Shares:		
10,00,000 7% Non-Convertible, Non-Cumulative Redeemable Preference Share of SRM Value Growth Investments Private Limited	100.00	-
Total	100.00	-

Note No. 11: Trade Receivables

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, Undisputed & Considered Good Trade Receivables (Refer to Note No. 11A)	649.04	448.74
Total	649.04	448.74

Note No 12:- Cash and Cash equivalents

Particulars	As at 31-03-2025	As at 31-03-2024
Cash & Cash Equivalents		
Cash on hand	-	-
Cash at Bank	11.62	116.93
Wallet Accounts		
Credopay	6.57	-
Fingpay	52.88	-
Total	71.07	116.93



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No 13:- Short Term Loans and Advances

Particulars	As at 31-03-2025	As at 31-03-2024
Advance to Suppliers	12.39	-
Total	12.39	-

Note No 14:- Other Current Assets

Particulars	As at 31-03-2025	As at 31-03-2024
GST Receivables	5.53	21.85
TDS Receivable	6.64	1.44
Less:- Provision for Taxation	(6.64)	-
Total	5.53	23.28

Note No. 15:- Revenue from Operations

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Sales of Service		
AEPS	214.45	74.10
Commisson Income	20.81	-
Utility and Other Charges	142.36	-
Sale of Goods		
Domestic Sales of MATM Devices	29.50	14.50
Total	407.13	88.60

Note No. 16:- Other Income

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Interest Income	0.05	-
Total	0.05	-

Note No. 17: Purchases of Stock in Trade

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Purchase of Devices	29.50	14.50
Total	29.50	14.50

Note No 18:-Changes in Inventories of Stock-in-Trade

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
(a) Closing Stock	-	-
(b) Less: Opening Stock	-	-
Total	-	-



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No. 19:- Cost of Service

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Payment Gateway Charges	188.24	137.36
Commission on POS Transaction	1.04	1.13
Total	189.28	138.49

Note No. 20:- Employee Benefits Expenses

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Salary Expenses	39.94	3.87
Director Remuneration	30.31	5.60
Total	70.25	9.47

Note No. 21:- Finance Cost

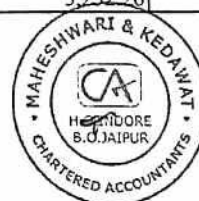
Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Bank Charges	0.21	0.14
Interest on Loan	-	-
Total	0.21	0.14

Note No. 22:- Other Expenses

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Auditor's Remuneration	0.40	0.30
-Statutory Audit Fees	0.60	6.57
Legal & Professional Expenses	-	0.11
ROC Charges	0.11	-
Incorporation Expenses	-	0.03
GST Late Fees & Charges	1.60	-
Rent Paid	0.07	-
Rates & Taxes	0.03	-
Electricity Expenses	0.21	-
Office Repair and Maintenance	0.02	0.03
Interest on TDS Late Payment	-	-
Total	3.04	7.04

Note No. 23 Earnings Per Share (EPS)

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Profit Attributable to Equity Share Holders (Rs. in Lakhs)	105.05	(81.04)
Shares at the beginning of the year (In Lakhs)	0.02	0.00
Shares at the end of the year (In Lakhs)	0.02	0.02
Weighted Average Number of Shares (In Lakhs)	0.02	0.02
Paid Up Value per Share (Rs.)*	10.00	10.00
Basic Earning Per Share (Rs.)	5,252.26	(4,051.78)
Diluted Earning Per Share (Rs.)	5,252.26	(4,051.78)



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

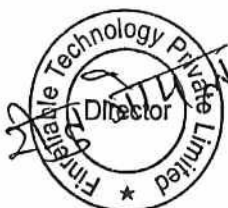
Unit No. 402, Tower B4, 4th Floor, Space I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No. 24 Ratio

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024	Change in Percentage	Reason for variance
Current Ratio (A/B)	0.84	0.88	-4.48%	-
Debt Equity Ratio (C/D)	0.00	-	-	-
Debt Service Coverage Ratio (E/T)	-	-	-	-
Return on Equity/Return on Net Worth (G/H)	433.90%	100.25%	332.83%	Increase on account of increase in Profits in the current year
Inventory Turnover Ratio (I/J)	-	-	-	-
Trade Receivable Turnover Ratio (K/L)	0.74	0.39	87.83%	Increase on account of increase in Trade Receivables in the current year
Trade Payables Turnover Ratio (M/N)	388.10	472.08	-17.79%	-
Net Capital Turnover Ratio (K/O)	(3.68)	(2.19)	-67.67%	Decrease on account of decrease in average working capital in the current year
Net Profit Ratio (G/K)	0.26	(0.91)	-128.21%	Increase on account of increase in Profits in the current year
Return on Capital Employed (P/Q)	4.67	1.00	366.19%	Increase on account of increase in Profits in the current year
Return on Investments / Asset (G/V)	0.14	(0.28)	-151.16%	Increase on account of increase in Profits and total assets in the current year
EBITDA Margin (R/K)	0.28	(0.91)	-130.86%	Increase on account of increase in Earnings Before Interest and Taxes in the current year
NAV per share (S/T)	1,210.48	(4,041.78)	-129.95%	Increase on account of increase in Net Assets in the current year

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Current Assets (A)	738.02	588.96
Current Liabilities (B)	878.72	669.79
Total Debt (Borrowing) (C)	0.00	-
Shareholder's Equity (D)	24.21	(80.84)
Earning Available for Debt (E)	114.89	(81.04)
Net Profit before taxes	113.14	(81.04)
Depreciation and Amortizations Expenses	1.75	0.00
Interest	-	0.00
Loss on sale of Property Plant & Equipment	-	0.00
Net Profit/(loss) After Tax (G)*	-	0.00
Average Shareholder's Equity (H)	105.05	(81.04)
Weighted Average Shareholder's Equity for the Year (H)	24.21	(80.84)
Sales of Goods (I)	24.21	(80.84)
Average Stock (J)	29.50	14.50
Opening Inventory	-	-
Closing Inventory	-	-
Revenue from Operation (K)	407.13	88.60
Average Receivables (L)	548.89	224.37
Opening Trade Receivables	448.74	-
Closing Trade Receivables	649.04	448.74
Total Purchases & Cost of Service (M)	218.78	152.99
Average Payables (N)	0.56	0.32
Opening Trade Payables	0.65	-
Closing Trade Payables	0.48	0.65



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Space I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Average Working Capital (O)	(110.77)	(40.42)
Working Capital (Current Assets- Current Liabilities)	(140.70)	(80.84)
EBIT (P)	113.14	(81.04)
Profit After Tax	105.05	(81.04)
Tax Expenses	8.10	-
Interest- Finance Cost	-	-
Capital Employed (Q)	24.21	(80.84)
Net Worth	24.21	(80.84)
Total Debt	0.00	-
Deferred Tax Liability		
EBITDA (R)	114.89	(81.04)
Profit After Tax	105.05	(81.04)
Tax Expenses	8.10	-
Interest- Finance Cost	-	-
Depreciation and Amortisation	1.75	-
Net Assets Value / Net Worth (S)	24.21	(80.84)
Weighted Average Number of Shares (In Lakhs)	0.02	0.02
Total Number of Shares (U)	0.02	0.02
Average Assets (V)	746.12	294.48
Opening Assets	588.96	-
Closing Assets	903.27	588.96



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED
CIN: U95111HR2023PTC109556
Unit No. 402, Tower B4, 4th Floor, Space 1 Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

Note No -8 Property, plant and equipment and intangible assets

Particular	Useful Life (In Years)	Gross Block			Depreciation				(Amount Rs. In Lakhs)	
		As on	Addition/ (Disposal)/	Total	Accumulated	Adjustment for	for the year	Total	As on	As on
		01-04-2024	(Sale)		upto	sale during the			31-03-2025	31-03-2024
Closing WDV										
A. Tangible Assets										
Office Building	30	-	66.00	66.00	-	-	1.75	1.75	64.25	-
Total of Tangible Assets		-	66.00	66.00	-	-	1.75	1.75	64.25	-
B. Intangible Asset										
Total of Intangible Assets		-	-	-	-	-	-	-	-	-
C. Capital Work in Progress										
Total of Capital Work in Progress		-	-	-	-	-	-	-	-	-
Total (A+B+C)		-	66.00	66.00	-	-	1.75	1.75	64.25	-



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED
CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

Note: 5.A Trade Payables

(Amount in Lakhs)

Particulars	AS AT	
	31-03-2025	31-03-2024
Trade Payable due to:		
Micro and small enterprises	-	-
Other than Micro and small enterprises	0.48	0.65
Total	0.48	0.65

Trade Payables Ageing Schedule

(Amount in Lakhs)

Particulars	Outstanding from due date of payment as at 31-03-2025				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	0.48	-	-	-	0.48
c) Disputed Due : MSME	-	-	-	-	-
d) Disputed Due : Others	-	-	-	-	-
Total	0.48	-	-	-	0.48

(Amount in Lakhs)

Particulars	Outstanding from due date of payment as at 31-03-2024				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	0.65	-	-	-	0.65
c) Disputed Due : MSME	-	-	-	-	-
d) Disputed Due : Others	-	-	-	-	-
Total	0.65	-	-	-	0.65



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED
CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

Note No 11 A Trade Receivables

Particulars	As At	
	31-03-2025	31-03-2024
Unsecured, considered good	649.04	448.74
Unsecured, considered doubtful		
Total	649.04	448.74
Less: Allowance for bad and doubtful debts	-	-
Net Total	649.04	448.74

Trade Receivable Ageing Schedule

Particulars	Outstanding from due date of payment as at 31-03-2025					
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed Trade Receivables: Considered good	649.04	-	-	-	-	649.04
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-

Particulars	Outstanding from due date of payment as at 31-03-2024					
	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) Undisputed Trade Receivables: Considered good	448.74	-	-	-	-	448.74
(b) Undisputed Trade Receivables: Considered doubtful	-	-	-	-	-	-
(C) Disputed Trade Receivables: Considered good	-	-	-	-	-	-
(D) Disputed Trade Receivables: Considered doubtful	-	-	-	-	-	-



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED
CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

(All the amounts are INR in Lakhs except share data and stated otherwise)

Note No. 25 Related party Disclosures

S No.	Particulars	Relationship
1	Key managerial personnel (KMP)	Ritu Goyal Director Pooja Bharti Goshwami Director
2	Enterprises in which the KMP have control or have significant influence	Ikeda Limited

Transactions with related parties

S No.	Particulars	31-Mar-25	31-Mar-24
1	Key Managerial Persons		
	Ritu Goyal		
	Equity Share Capital issued during the year	-	0.10
	Remuneration for the year	15.16	2.80
	Pooja Bharti Goshwami		
	Equity Share Capital issued during the year	-	0.10
	Remuneration for the year	15.16	2.80
2	Enterprises in which the KMP have control or have significant influence		
	Ikeda Limited		
	Amount Payable at End of the Year	869.58	661.53
	Cost of Services during the year	182.11	91.16
	Sales of Services during the year	171.87	14.50



M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED

CIN: U95111HR2023PTC109556

Unit No. 402, Tower B4, 4th Floor, Spaze I Tech Park, Sector 49, Sohna Road, Gurgaon, Haryana, India - 122018

Note No. 26:- Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the agreed credit terms. On the basis of information and record available with the management, the details of the outstanding balances of such suppliers and interest due on such accounts as on March 31, 2025 is Rs. NIL (as on March 31, 2024 is Nil). The Company has neither paid any interest nor such amount is payable to buyer covered under the MSMED Act, 2006 in consideration with agreed terms of payments.
Note No. 27 Maintenance and Back-up of Books The Company maintains its books of account electronically on servers located in India. However, it has not performed backup of its books of accounts on a daily basis as required under law.
Note No. 28 Audit Trail The accounting software used for maintaining its books of account 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, there are no instance of audit trail feature being tampered with in respect of upgraded accounting software. The audit trail has been preserved by the company from the date of its enabling, in accordance with the applicable statutory requirements for record retention.
Note No 29: Other Statutory Information (i) The Company does not have any Benami Property, where any proceeding has been Initiated or pending against the Group for holding any Benami Property under Benami Transactions (Prohibition) act, 1988. (ii) The Company does not have any transactions with companies Struck Off under section 248 of the Companies act, 2013 (iii) The Company does not have any Charges or satisfaction which is yet to be registered with ROC beyond the statutory period. (iv) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year. (v) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority in accordance with the guidelines on wilful defaulters issued by the RBI. (vi) The Company has Not Advanced or Loaned or Invested funds to any other person or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries (vii) The Company has Not Received any Fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (viii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.



(ix) The Company does not have Capital work-in-progress as on the balance sheet date.

Capital work-in-progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
As on 31-03-2025					
Project in Progress	-	-	-	-	-
Project temporary Suspended	-	-	-	-	-
As on 31-03-2024					
Project in Progress	-	-	-	-	-
Project temporary Suspended	-	-	-	-	-

(ix) The Company has Intangible assets under development as on the balance sheet date. This work in progress belongs to

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
As on 31-03-2025					
Project in Progress			-	-	-
Project temporary Suspended	-	-	-	-	-
As on 31-03-2024					
Project in Progress		-	-	-	-
Project temporary Suspended	-	-	-	-	-

Intangible assets under development	Intangible assets under development to be completed in				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress		-	-	-	-

(x) The Company is not covered under Section 135 of the Companies Act, 2013. Therefore, No separate disclosure for the same has been made.

(xi) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.



Consolidated Significant Accounting Policies for the year ended March 31st, 2025

1. Corporate Information:

- a) **Finreliable Technology Private Limited** ("the Parent") and its subsidiary i.e. **Finreliable Technology IMF Private Limited** (the Parent and its subsidiaries together referred to as "the Group") prepare consolidated financial statements in accordance with applicable Indian Accounting Standards and provisions of the Companies Act, 2013.
- b) **Finreliable Technology Private Limited** was incorporated on 21st February 2023 as a Private Limited Company under the Companies Act, 2013. The company's primary objective is to create a platform that will make whole host of financial services available to consumers, anywhere in India, at their doorstep. The company operates business of providing digital financial services like Aadhar Enable Payment System (AEPS), Micro ATM and Aadhar Pay and same is deposited with company account.
- c) **Finreliable Technology IMF Private Limited** was incorporated on 14th February 2025 as a Private Limited Company under the Companies Act, 2013. Company is engaged in the solicitation and procurement of insurance products through Insurance Sales Persons (ISPs), representing up to six life, six general, and six health insurance companies, along with AIC and ECGC.

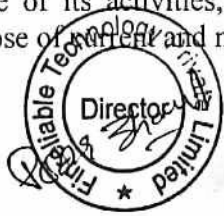
The Company also provides insurance servicing activities for partnered insurers, undertakes distance marketing (with prior IRDAI approval), and markets other financial products such as mutual funds, pension products, banking/financial products, and government savings schemes through its Financial Service Executives (FSEs), in compliance with applicable regulations.

2. Basis of preparation of financial statements:

The financial statements of the company are prepared on accrual basis of accounting under, the accounting principal generally accepted in India including the Accounting Standard specified under section 133 of the Companies Act, 2013, Read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on an accrual basis and under the historical cost convention except interest on loans which have been classified as non-performing assets and are accounted for on realization basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of its activities, Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.



3. Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Management believes that the estimates used in the preparation of the financial statement are prudent and reasonable taking into account the available information, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the result are crystallized.

4. Revenue Recognition: -

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. In respect of sale of goods revenue is recognized on dispatch of goods to customers. In respect of sale of services revenue is recognized on completion of services excluding taxes and duties

5. Related Party Disclosures: -

The Disclosures of transaction with the related parties as defined in the related parties as defined in the Accounting Standard are as per Note No 25 to the financial statements.

6. Property Plant And Equipment And Intangible Assets:-

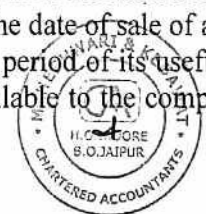
1. Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes all costs relating to acquisition & installation of fixed assets including incidental expenses incurred.
2. Property, plant and equipment represent a significant proportion of the asset base of the Company. Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. Finance cost are capitalised when it is incurred for qualifying assets up to the put to use. Depreciation/Amortization is provided on Written Down Method (WDV) based on the useful life as specified in Part 'C' of Schedule II of Companies Act, 2013 after retaining residual value of 5%.

7. Depreciation And Amortisation:

Property, plant and equipment represent a significant proportion of the asset base of the Company. Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. Depreciation/Amortization is provided on Written Down Method (WDV) based on the useful life as specified in Part 'C' of Schedule II of Companies Act, 2013 after retaining residual value of 5%.

The Company provides pro rata depreciation from / to the date on which the asset is acquired or put to use / disposed, as appropriate. Depreciation is computed till the date of sale of asset.

Intangible assets being Software and Website are amortized over a period of its useful life on a Written Down value basis, commencing from date the assets is available to the company for its



use.

8. Earnings Per Share:

The earning considered in ascertaining the company's earnings per share comprises the net profit/losses for the period attributable to equity shareholders. The number of shares used in computing basis earning per share is the weighted average number of share outstanding during the year. Refer to Note No 23 to the financial statements.

9. Regrouping or Reclassification

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

