

Independent Auditor's Report

To the Members of FINRELIABLE TECHNOLOGY PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of M/S FINRELIABLE TECHNOLOGY PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2025 and the statement of Profit and Loss 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its 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 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 Companies Act, 2013 and the Rules there under, 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

Key audit matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon; we do not provide separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relate 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance. Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 economics decisions of users taken on the basis of financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) 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) Report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the company
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - 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) Rule 2014, in our opinion and to the best of our information and according to explanations given to us
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Fund by the Company.
 - d) (i) 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 persons or entities, 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

Maheshwari & Kedawat Chartered Accountants



whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) 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 persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e) 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.
- f) 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 limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- g) As Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For Maheshwari & Kedawat
Chartered Accountants
FRN: 006005C


Dheeraj Agarwal
Partner



M.No.420080

Date :- 30/08/2025

Place: - Gurugram

UDIN: - 25420080 BMO HD83237

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

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)

STANDALONE BALANCE SHEET AS ON 31ST MARCH, 2025


| Particulars | | Note No. | As at 31 March, 2025 | As at 31 March, 2024 |
|--|--|----------|----------------------|----------------------|
| A | <u>EQUITY AND LIABILITIES</u> | | | |
| 1 | Shareholders funds | | | |
| | (a) Share capital | 1 | 0.20 | 0.20 |
| | (b) Reserves and surplus | 2 | 24.16 | (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 | 0.39 | |
| 4 | Current liabilities | | | |
| | (a) Short-term borrowings | | | |
| | (b) Trade payables | 4 | | |
| | 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 | 5 | 876.92 | 669.15 |
| | (d) Short-term provisions | 6 | 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 | 7 | 64.25 | - |
| | (ii) Intangible assets | | | |
| | (iii) Capital work-in-progress | | | |
| | (iv) Intangible assets under development | | | |
| | (c) Deferred tax assets (net) | | | |
| | (d) Long-term loans and advances | 8 | 1.00 | - |
| | (e) Non Current Investments | 9 | 110.00 | - |
| 2 | Current assets | | | |
| | (a) Inventories | | | |
| | (b) Trade receivables | 10 | 649.04 | 448.74 |
| | (c) Cash and cash equivalents | 11 | 61.07 | 116.93 |
| | (d) Short-term loans and advances | 12 | 12.39 | |
| | (e) Other current assets | 13 | 5.53 | 23.28 |
| | Total | | 903.27 | 588.96 |
| Significant Accounting Policies & Notes on Accounts IV | | | | |

For and on behalf of the Board of Directors

RITU GOYAL
 Director
 DIN 10052201

For and on behalf of the Board of Directors

POOJA BHARTI GOSHWAMI
 Director
 DIN 10052202

In terms of our audit report attached
 For Maheshwari & Kedawat
 Chartered Accountants

DHEERAJ AGARWAL
 Partner
 M.No. 420080

Place : Gurugram
 Date:- 30-08-2025

UDIN: 25420080 BMOH043231

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)

STANDALONE 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 | 14 | 407.13 | 88.60 |
| II. | Other Income | 15 | 0.05 | - |
| III. | Total Revenue (I + II) | | 407.18 | 88.60 |
| Expenditure | | | | |
| IV. | Purchases of Stock in Trade | 16 | 29.50 | 14.50 |
| | Changes in Inventories of Stock in Trade | 17 | - | - |
| | Cost of Service | 18 | 189.28 | 138.49 |
| | Employee benefit expense | 19 | 70.25 | 9.47 |
| | Finance costs | 20 | 0.21 | 0.14 |
| | Depreciation and Amortisation Expense | 6 | 1.75 | - |
| | Other expenses | 21 | 2.83 | 7.04 |
| | Total expenses | | 293.83 | 169.64 |
| V. | Profit before exceptional and extraordinary items and tax (III-IV) | | 113.35 | (81.04) |
| VI.(a) | Exceptional items | | - | - |
| VI.(b) | Prior Period Adjustments | | - | - |
| VII. | Profit before extraordinary items and tax (V - VI) | | 113.35 | (81.04) |
| VIII. | Extraordinary Items | | - | - |
| IX. | Profit before Tax (VII-VIII) | | 113.35 | (81.04) |
| X. | Tax expense: | | | |
| | (1) Current tax | | 7.76 | - |
| | (2) Deferred tax | | 0.39 | - |
| | (3) Earlier year tax/(reversal) | | - | - |
| XI. | PROFIT FOR THE YEAR (IX-X) | | 105.20 | (81.04) |
| XII. | EARNINGS PER EQUITY SHARE | 22 | | |
| | Equity shares of face value of Rs.10/- each | | | |
| | (1) Basic | | 5259.91 | - |
| | (2) Diluted | | 5259.91 | - |
| | 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 | | | | |

In terms of our audit report attached


For Maheshwari & Kedawat

Chartered Accountants

For and on behalf of the Board of Directors


RITU GOYAL
 Director
 DIN 10052201
 Place : Gurugram
 Date:- 30-08-2025


POOJA BHARTI GOSHWAMI
 Director
 DIN 10052202


DHEERAJ AGARWAL
 Partner
 M.No. 420080

UDIN: 25420080 BMOHDQ3221

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 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% |



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(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 | 105.20 | (81.04) |
| Amount available for appropriations | 24.16 | (81.04) |
| Deduction: Utilization during the year | - | - |
| Closing Balance | 24.16 | (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 | | |
| Related to Property, Plant & Equipment | - | - |
| Total DTA (L) | - | - |
| Closing Deferred Tax Assets (Liabilities) | (0.39) | |
| Less: Opening Deferred Tax Assets (Liabilities) | - | |
| Net Deferred Tax Expenses (Income) Charged /(credited) to Statement of P&L | 0.39 | - |

Note No. 4: Trade Payables

(Amount Rs. In Lakhs)

| Particulars | As at 31-03-2025 | As at 31-03-2024 |
|------------------------------------|---------------------|---------------------|
| Trade Payable (Refer to Note 4.A) | 0.48 | 0.65 |
| Total | 0.48 | 0.65 |

Note No. 5 : Other Current liabilities

| Particulars | As at 31-03-2025 | As at 31-03-2024 |
|-------------------------------|---------------------|---------------------|
| Audit Fees Payable | 0.27 | 0.30 |
| Advance From Customers | 869.58 | 661.53 |
| Salary Payable | 2.82 | 2.77 |
| Director Remuneration Payable | 2.50 | - |
| Duties & Taxes | | |
| TDS Payable | 0.65 | 4.55 |
| GST Payable | 1.10 | - |
| Total | 876.92 | 669.15 |

Note No. 6: 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 | - |



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

Note No. 8: Long Term Loans & Advances

| Particulars | As at 31-03-2025 | As at 31-03-2024 |
|------------------|---------------------|---------------------|
| Security Deposit | 1.00 | - |
| Total | 1.00 | - |

Note No. 9: 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. | 10.00 | - |
| 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 | 110.00 | - |

Note No. 10: Trade Receivables

| Particulars | As at 31-03-2025 | As at 31-03-2024 |
|--|---------------------|---------------------|
| Unsecured, Undisputed & Considered Good Trade Receivables (Refer to Note No. 10A) | 649.04 | 448.74 |
| Total | 649.04 | 448.74 |

Note No 11:- Cash and Cash equivalents

| Particulars | As at 31-03-2025 | As at 31-03-2024 |
|------------------------------------|---------------------|---------------------|
| Cash & Cash Equivalents | | |
| Cash on hand | - | - |
| Cash at Bank | 1.62 | 116.93 |
| Wallet Accounts | | |
| Credopay | 6.57 | - |
| Fingpay | 52.88 | - |
| Total | 61.07 | 116.93 |

Note No 12:- 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 13:- 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 |



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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. 14:- 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. 15:- Other Income

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

Note No. 16: Purchases

| Particulars | For the year ended on 31-03-2025 | For the year ended on 31-03-2024 |
|----------------------------|-------------------------------------|-------------------------------------|
| Purchase of Stock in Trade | 29.50 | 14.50 |
| Total | 29.50 | 14.50 |

Note No 17:-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 | - | - |

Note No. 18:- 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. 19:- 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 |



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

Note No. 20:- 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. 21:- Other Expenses

| Particulars | For the year ended on 31-03-2025 | For the year ended on 31-03-2024 |
|-------------------------------|----------------------------------|----------------------------------|
| Auditor's Remuneration | | |
| -Statutory Audit Fees | 0.30 | 0.30 |
| Legal & Professional Expenses | 0.60 | 6.57 |
| ROC Charges | - | 0.11 |
| GST Late Fees & Charges | - | 0.03 |
| Rent Paid | 1.60 | |
| Rates & Taxes | 0.07 | - |
| Electricity Expenses | 0.03 | - |
| Office Repair and Maintenance | 0.21 | - |
| Interest on TDS Late Payment | 0.02 | 0.03 |
| Total | 2.83 | 7.04 |

Note No. 22 Earnings Per Share (EPS) (Basic & Diluted)

| 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) | 105.20 | (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.) | 5,259.91 | (4,051.78) |
| Diluted Earning Per Share (Rs.) | 5,259.91 | (4,051.78) |



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

Note No. 23 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) | 0.83 | 0.88 | -5.76% | - |
| Debt Equity Ratio (C/D) | - | - | - | - |
| Debt Service Coverage Ratio (E/F) | - | - | - | - |
| Return on Equity/Return on Net Worth (G/H) | 431.80% | 100.25% | 330.74% | 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) | (3.52) | (2.19) | -60.57% | Decrease on account of decrease in average working capital in the current year. |
| Net Profit Ratio (G/K) | 0.26 | (0.91) | -128.25% | Increase on account of increase in Profits in the current year |
| Return on Capital Employed (P/Q) | 4.65 | 1.00 | 364.12% | Increase on account of increase in Profits in the current year |
| Return on Investments / Asset (G/V) | 0.14 | (0.28) | -151.24% | Increase on account of increase in Profits and total assets in the current year. |
| EBITDA Margin (R/K) | 0.28 | (0.91) | -130.91% | Increase on account of increase in Earnings Before Interest and Taxes in the current year |
| NAV per share (S/T) | 1,218.13 | (4,041.78) | -130.14% | 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) | 728.02 | 588.96 |
| Current Liabilities(B) | 878.52 | 669.79 |
| Total Debt (Borrowing) (C) | - | - |
| Shareholder's Equity (D) | 24.36 | (80.84) |
| Earning Available for Debt (E) | 115.10 | (81.04) |
| Net Profit before taxes | 113.35 | (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)* | 105.20 | (81.04) |
| Average Shareholder's Equity (H) | 24.36 | (80.84) |
| Weighted Average Shareholder's Equity for the Year (H) | 24.36 | (80.84) |
| Sales of Goods (I) | 29.50 | 14.50 |
| Average Stock (J) | - | - |
| 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 |



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(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) | | |
| Working Capital (Current Assets- Current Liabilities) | (115.67) | (40.42) |
| | (150.49) | (80.84) |
| EBIT (P) | 113.35 | (81.04) |
| Profit After Tax | 105.20 | (81.04) |
| Tax Expenses | 8.15 | - |
| Interest- Finance Cost | - | - |
| Capital Employed (Q) | | |
| Net Worth | 24.36 | (80.84) |
| Total Debt | 24.36 | (80.84) |
| Deferred Tax Liability | - | - |
| | | |
| EBITDA (R) | 115.10 | (81.04) |
| Profit After Tax | 105.20 | (81.04) |
| Tax Expenses | 8.15 | - |
| Interest- Finance Cost | - | - |
| Depreciation and Amortisation | 1.75 | - |
| Net Assets Value / Net Worth (S) | 24.36 | (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 |



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Note No -7 Property, plant and equipment and intangible assets

(Amount Rs. In Lakhs)

| Particular | Useful Life (In Years) | Gross Block | | | Depreciation | | | Closing WDV | | |
|--|-------------------------|------------------|------------------------------|-------|-----------------------------|-------------------------------------|--------------|-------------|------------------|------------------|
| | | As on 01-04-2024 | Addition/ (Disposal)/ (Sale) | Total | Accumulated upto 31-03-2024 | Adjustment for sale during the year | for the year | Total | As on 31-03-2025 | As on 31-03-2024 |
| 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 | - |



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Note: 4.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 |



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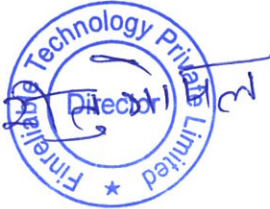
Note No 10 A Trade Receivables

| 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 | | | | | Total |
|---|---|--------------------|-----------|-----------|-------------------|--------|
| | Less Than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| (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 | | | | | Total |
|---|---|--------------------|-----------|-----------|-------------------|--------|
| | Less Than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| (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 | - | - | - | - | - | - |



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Note No. 24 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 |
| 3 | Finreliable Technology IMF Private Limited | Subsidiary Company |

Transactions with related parties

(Amount Rs. In Lakhs)

| 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 |
| 3 | Finreliable Technology IMF Private Limited | | |
| | Investment in Unquoted Equity Shares: | 10.00 | - |

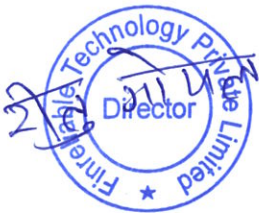


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| |
|---|
| <p>Note No. 25:- Details of dues to micro and small enterprises as defined under the MSMED Act, 2006</p> <p>Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are 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).</p> <p>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.</p> |
| <p>Note No. 26 Maintenance and Back-up of Books</p> <p>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.</p> |
| <p>Note No. 27 Audit Trail</p> <p>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.</p> |
| <p>Note No 28: Other Statutory Information</p> <p>(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.</p> <p>(ii) The Company does not have any transactions with companies Struck Off under section 248 of the Companies act, 2013</p> <p>(iii) The Company does not have any Charges or satisfaction which is yet to be registered with ROC beyond the statutory period.</p> <p>(iv) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year.</p> <p>(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.</p> <p>(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:</p> <p>(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</p> <p>(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</p> <p>(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:</p> <p>(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</p> <p>(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries</p> <p>(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.</p> |



(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.



Significant accounting Policies for the year ended March 31st, 2025

1. Corporate Information:

- a) The Company was incorporated on 21-02-2023 as a Private Company limited by Shares with Ministry of Corporate Affairs as per the Companies Act, 2013.
- b) Main Objects of the Company 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

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.



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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 24 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 22 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.

