

Independent Auditor's Report

To the Members of **FINRELIABLE TECHNOLOGY IMF PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the financial statements of M/S FINRELIABLE TECHNOLOGY IMF 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 loss 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 rise 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 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 :- 02/09/2025

Place :- Gurugram

UDIN :- 25420080 BMO HQR 7078

M/S FINRELIABLE TECHNOLOGY IMF PRIVATE LIMITED

CIN: U66290HR2025PTC128459

Unit No.402, 4th Floor, Tower B4 Spaze ITech Park, Gurgaon,Haryana, India, 122018

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

BALANCE SHEET AS ON 31ST MARCH, 2025

Particulars		Note No.	As at 31 March, 2025
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders funds		
	(a) Share capital	1	10.00
	(b) Reserves and surplus	2	(0.16)
	(c) Money received against share warrants		-
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings		-
	(b) Long-term provisions		-
4	Current liabilities		
	(a) Short-term borrowings	3	0.00
	(b) Trade payables		-
	Total outstanding dues of micro enterprises and small enterprises, and		-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		-
	(c) Other current liabilities	4	0.21
	(d) Short-term provisions		
	Total		10.05
B	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment and intangible assets		
	(i) Property, plant and equipments		-
	(ii) Intangible assets		-
	(iii) Capital work-in-progress		-
	(iv) Intangible assets under development		-
	(c) Deferred tax assets (net)	5	0.05
	(d) Long-term loans and advances		-
2	Current assets		
	(a) Inventories		-
	(b) Trade receivables		-
	(c) Cash and cash equivalents	6	10.00
	(d) Short-term loans and advances		-
	(e) Other current assets		-
	Total		10.05
Significant Accounting Policies & Notes on Accounts IV			

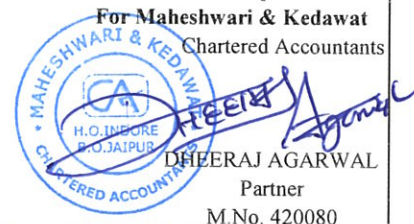
For and on behalf of the Board of Directors


 Director
RITU GOYAL
 Director
 DIN 10052201


 Director
POOJA BHARTI GOSWAMI
 Director
 DIN 10052202

In terms of our audit report attached

For Maheshwari & Kedawat
Chartered Accountants


DHEERAJ AGARWAL
 Partner
 M.No. 420080

25420080 BMOHDR 7078
UDIN:

Place : Gurugram
Date:- 02-09-2025

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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 14 FEBUARY 2025 TO 31ST MARCH 2025

Particulars		Note No.	As at 31 March, 2025
	REVENUE		
I.	Revenue From Operations		-
II.	Other Income		-
III.	Total Revenue (I + II)		-
IV.	Expenditure		
	Cost of Service		-
	Employee benefit expense		-
	Finance costs		-
	Depreciation and Amortisation Expense		-
	Other expenses	7	0.21
	Total expenses		0.21
	Profit before exceptional and extraordinary items and tax (III-IV)		(0.21)
V.	Exceptional items		-
VI.(a)	Profit before extraordinary items and tax (V - VI)		(0.21)
VII.	Extraordinary Items		-
VIII.	Profit before Tax (VII-VIII)		(0.21)
IX.	Tax expense:		
X.	(1) Current tax		-
	(2) Deferred tax		(0.05)
	(3) Earlier year tax/(reversal)		-
XI.	PROFIT FOR THE YEAR (IX-X)		(0.16)
XII.	EARNINGS PER EQUITY SHARE	8	
	Equity shares of face value of Rs.10/- each		
	(1) Basic		(0.16)
	(2) Diluted		(0.16)
	Number of shares used in computing earnings per share		
	(1) Basic (Number of Shares in Lakhs)		1.00
	(2) Diluted (Number of Shares in Lakhs)		1.00
	Significant Accounting Policies & Notes on Accounts IV		

In terms of our audit report attached

For Maheshwari & Kedawat
Chartered Accountants



DHEERAJ AGARWAL
Partner
M.No. 420080

UDIN:

25420080 BMO HDR 7078

For and on behalf of the Board of Directors



RITU GOYAL
Director
DIN 10052201
Place : Gurugram
Date:- 02-09-2025



POOJA BHARTI GOSWAMI
Director
DIN 10052202

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Note 1 Share capital		
Particulars	As at 31 March, 2025	
	Number of shares	Rs.(in lakhs)
(a) Authorised Share Capital Equity shares of Rs 10 each with 1 voting rights 1,50,000 Equity Shares of Rs. 10/- Each	150,000	15.00
(b) Issued Share Capital 1,00,000 Equity Shares of Rs. 10 /- Each Fully Paid Up	100,000	10.00
(c) Subscribed and fully paid up Share Capital 1,00,000 Equity Shares of Rs. 10 /- Each Fully Paid Up	100,000	10.00
Total	100,000	10.00

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	
	Nos. of Shares	Rs.(in lakhs)
Face Value Per Share Rs. 10		
Opening Shares Capital	-	-
Add: Issue during the year	100,000	10.00
Less: Buy-Back of Shares	-	-
Closing Capital	100,000	10.00

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

Name of Shareholder	As at 31.03.2025	
	No. of Shares	% of Holding
Finreliable Technology Private Limited	100,000	100.00%

Shares held by promoters in the Company

Name of Promoters	As at 31.03.2025	
	No. of Shares	% of Holding
Finreliable Technology Private Limited (FTPL)	99999	99.999%
Ritu Goyal (as a Nominee of FTPL)	1	0.001%



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Note No. 2:- Reserves & Surplus

Particulars	As at 31/03/2025
(a) Surplus/(Deficit)	
Opening balance	-
Less:- Net Loss after tax transferred from Statement of Profit & Loss	(0.16)
Total	(0.16)

Note No 3:- Short Term Borrowings

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

Note No 4:- Other Current Liabilities

Particulars	As at 31/03/2025
Expenses Payable	0.11
Audit Fees Payable	0.10
Total	0.21

Note No. 5: Deferred Tax Liabilities

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

Note No 6:- Cash & Cash Equivalents

Particulars	As at 31/03/2025
Cash at Bank	10.00
Total	10.00



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

Note No 7:- Other Expenses

Particulars	For the Period from 14/02/2025 to 31/03/2025
Audit Expenses	0.10
Incorporation Expenses	0.11
Total	0.21

Note No. 8:- Earnings Per Share (EPS) (Basic & Diluted)

Particulars	For the Period from 14/02/2025 to 31/03/2025
Profit Attributable to Equity Share Holders (Rs. in Lakhs)	(0.16)
Shares at the beginning of the year (In Lakhs)	-
Shares at the end of the year (In Lakhs)	1.00
Paid Up Value per Share (Rs.)*	10.00
Earning Per Share (Rs.)	(0.16)
Diluted Earning Per Share (Rs.)	(0.16)



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Note No. 9 Related party Disclosures

S No.	Particulars	Relationship
1	Key managerial personnel (KMP): Ritu Goyal Pooja Bharti Goswami	Director Director
2	Finreliable Technology Private Limited	Holding Company

Transactions with related parties

S No.	Particulars	31-Mar-25
1	Key Managerial Persons	
	(a) Finreliable Technology Private Limited Issue of Equity Share Capital during the year	10.00
	(b) Ritu Goyal Loan receipt	0.00



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Note No. 10:- Details of dues to micro and small enterprises as
 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.
 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. 11 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. 12 Audit Trail
 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.

Note No 13: 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(les), 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 is not covered under **Section 135** of the Companies Act, 2013. Therefore, No separate disclosure for the same has been made
 (xi) 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				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
As on 31-03-2025					
Project in Progress					-
Project temporary Suspended					-

(xii) The Company has Intangible assets under development as on the balance sheet date. This work in progress belongs to computer technology which is expected to be developed within next one year. Therefore, No separate disclosure has been made for the same.

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

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



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Note No. 14 Ratio

Particulars	For the Year ended 31-03-2025
Current Ratio (A/B)	47.60
Debt Equity Ratio (C/D)	0.00
Return on Equity/Return on Net Worth (F/G)	-1.60%
Trade Receivable Turnover Ratio (I/J)	N.A
Trade Payables Turnover Ratio (K/L)	N.A
Net Capital Turnover Ratio (I/M)	-
Net Profit Ratio (F/I)	-
Particulars	For the Year ended 31-03-2025
Current Assets (A)	10.00
Current Liabilities(B)	0.21
Total Debt (Borrowing) (C)	0.00
Shareholder's Equity (D)	9.84
Earning Available for Debt (E)	(0.21)
Net Profit before taxes	(0.21)
Depreciation and Amortizations Expenses	-
Interest	-
Loss on sale of Property Plant & Equipment	-
Net Profit /(loss) After Tax (F)*	(0.16)
Average Shareholder's Equity (G)	9.84
Weighted Average Shareholder's Equity for the Year (H)	9.84
Revenue from Operation (I)	-
Average Receivables (J)	-
Opening Trade Receivables	-
Closing Trade Receivables	-
Total Purchases & Cost of Service (K)	-
Average Payables (L)	-
Opening Trade Payables	-
Closing Trade Payables	-
Average Working Capital (M)	4.90
Working Capital (Current Assets- Current Liabilites)	9.79



FINRELIABLE TECHNOLOGY IMF PRIVATE LIMITED

CIN: U72900HR2023PTC109366

Unit No.402, 4th Floor, Tower B4 Spaze ITech Park, Gurgaon, Haryana, India, 122018

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

A. CORPORATE INFORMATION:

- a) The Company was incorporated on 14-02-2025 as a Private Company limited by Shares with Ministry of Corporate Affairs as per the Companies Act, 2013.
- b) 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.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. 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.

2. 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.



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3. 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

4. Deferred revenue expenditure: N.A.

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 9 to the financial statements.

6. 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 8 o the financial statements.

