

HARI KRUSHNA MACHINES PRIVATE LIMITED

FINANCIAL STATEMENTS

FINANCIAL YEAR 2024 – 2025

Audited by

M/s. SUNIL PODDAR & CO.

Chartered Accountants

1301, Addor Aspire, Nr. Jhanvi Restaurant,

Panjarapole , University Road,

Ambawadi, Ahmedabad – 380015

Phone : 079-48977222-23



Sunil Poddar & Co.

Chartered Accountants

The Members of HARIKRUSHNA MACHINES PRIVATE LIMITED

Report on the audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of HARIKRUSHNA MACHINES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March, 2025, and the Statement of Profit and Loss and statement of cash flows 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, *subject to the matters discussed in Basis for Qualified Opinion paragraph below, the consequential impact, if any, whereof is not quantifiable*, give the information required by the Companies Act, 2013 ('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, its profit (or Loss) and cash flows for the year ended on that date.

Basis for Qualified Opinion

We were unable to obtain sufficient appropriate audit evidence regarding the existence and condition of inventory as the Company has not maintained complete records of inventory. Accordingly, we could not verify the quantities and valuation of inventory appearing in the financial statements.

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

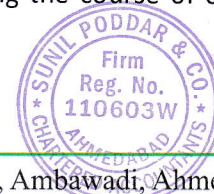
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Information other than the financial statements and auditors' report thereon

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

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

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



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

Management's responsibility for the financial statements

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

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

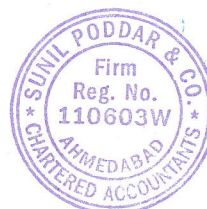
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



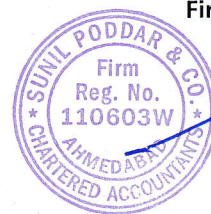
to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

- (g) 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;
- 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; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - e. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - f. Based on audit procedures which we 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) contain any material mis-statement.

FOR, SUNIL PODDAR & CO.

Chartered Accountants

Firm Reg. No 110603W



CA HARSHIL LOHIA

Partner

M. No. 192753

PLACE : AHMEDABAD

DATE : 03.09.2025

UDIN : 25192753BMIZCI6660

HARIKRUSHNA MACHINES PRIVATE LIMITED
BALANCE SHEET AS AT 31st March 2025

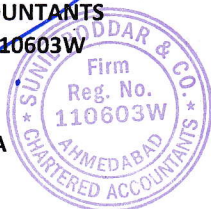
(Rs. In thousands)

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES			
[1] Shareholder's Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	21,618.35	15,291.21
[2] Share application money pending allotment		-	-
[3] Non-Current Liabilities			
(a) Long-Term Borrowings	4	19,888.81	28,806.82
(b) Deferred Tax Liability	5	178.89	309.75
[4] Current Liabilities			
(a) Short Term Borrowing	6	35,701.56	42,400.34
(b) Trade Payable	7		
-Dues to Micro and small enterprises			
-Dues to Others		26,340.85	24,361.98
(c) Other Current Liabilities	8	1,61,642.65	1,20,942.41
(d) Short Term Provisions	9	5,085.76	4,964.28
Total Equity & Liabilities		2,70,556.86	2,37,176.79
II. ASSETS			
[1] Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets	10		
(i) Property, Plant & Equipment		34,199.22	33,469.31
(ii) Intangible Assets		1,543.97	1,545.42
(b) Non current investments	11	2,000.10	2,000.10
(c) Long Term Loans and Advances	12	1,432.50	1,432.50
[2] Current Assets			
(a) Inventories	13	1,69,540.26	1,31,389.26
(b) Trade Receivable	14	24,997.53	18,929.82
(c) Cash and cash equivalents	15	4,678.59	512.75
(d) Short-term loans and advances	16	29,238.63	40,873.70
(e) Other current assets	17	2,926.06	7,023.92
Total Assets		2,70,556.86	2,37,176.79
NOTES TO ACCOUNTS	1		

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR AND ON BEHALF OF
SUNIL PODDAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 110603W

CA HARSHIL LOHIA
PARTNER
M. No. : 192753
UDIN: 25192753BMIZCI6660
PLACE : Ahmedabad
DATE: 03/09/2025



FOR AND ON BEHALF OF
HARIKRUSHNA MACHINES PRIVATE LIMITED

PANKAJ PANCHAL
DIRECTOR
DIN: 09132202

PLACE : Ahmedabad
DATE: 03/09/2025

PRERAK DAVE
DIRECTOR
DIN : 09167300

HARIKRUSHNA MACHINES PRIVATE LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st March 2025

(Rs. In thousands except EPS)

Sr. No	Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I	Revenue from operations	18	1,85,981.86	1,78,512.19
II	Other Income	19	306.21	406.18
	Total Revenue (I +II)		1,86,288.07	1,78,918.38
III	Expenses:			
	Cost of Material Consumed	20	1,23,276.96	1,39,627.66
	Purchase of Stock-in-Trade		-	-
	Change In inventories of Finished goods	21	(35,487.25)	(46,174.62)
	Employees Benefit Expense	22	35,862.34	35,961.54
	Financial Costs	23	8,054.19	7,737.94
	Depreciation and Amortization Expense	24	4,266.02	3,866.68
	Other Expenses	25	41,832.13	29,955.19
	Total Expenses (IV)		1,77,804.39	1,70,974.38
IV	Profit before Exceptional Items (III - IV)		8,483.68	7,944.00
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax		8,483.68	7,944.00
VII	Extraordinary items		-	-
VIII	Profit before tax (V - VI)		8,483.68	7,944.00
IX	Tax expense:			
	(1) Current tax		2,286.19	2,068.22
	(2) Deferred tax		(130.86)	(66.79)
X	Profit after Taxes carried to Balance Sheet from continuing operations		6,328.36	5,942.57
XI	Profit from discontinuing operations		-	-
XII	Tax expense of discontinuing operations		-	-
XIII	Profit from discontinuing operations after tax		-	-
XIV	Profit for the period		6,328.36	5,942.57
XV	Earning per equity share:			
	(1) Basic		632.84	594.26
	(2) Diluted		632.84	594.26
	NOTES TO ACCOUNTS	1		

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR AND ON BEHALF OF
SUNIL PODDAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 110603W

CA HARSHIL LOHIA
PARTNER
M. No. : 192753
UDIN: 25192753BMIZCI6660
PLACE : Ahmedabad
DATE: 03/09/2025



FOR AND ON BEHALF OF
HARIKRUSHNA MACHINES PRIVATE LIMITED

PANKAJ PANCHAL
DIRECTOR
DIN: 09132202
PLACE : Ahmedabad
DATE: 03/09/2025

PRERAK DAVE
DIRECTOR
DIN : 09167300

HARI KRUSHNA MACHINES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

CORPORATE INFORMATION

HARI KRUSHNA MACHINES PRIVATE LIMITED ('the Company') was incorporated as on May 6, 2021 with the Registrar of Companies, Gujarat.

BASIS OF PREPARATION

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

Note 1: Significant Accounting Policies

(i) **Basis for Accounting**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

(ii) **Use of Estimates and Judgments**

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

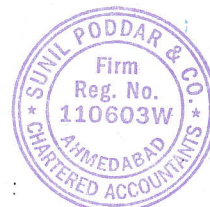
The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

(iii) **Valuation of Inventories:**

Inventories are valued at lower of cost or net realizable value.

The cost of inventory is determined on FIFO (first in first out) method on relevant categories of inventories on a consistent basis after providing for obsolete, slow moving and defective inventories wherever necessary.

The cost of finished goods consists of cost of purchase, cost of conversion and cost incurred in bringing the finished goods to their present location and condition.



HARI KRUSHNA MACHINES PRIVATE LIMITED

(iv) Revenue Recognition:

All known income and expenditure quantifiable till the date of finalization of accounts are accounted on accrual basis when virtual certainty is established.

a) Revenue from Operation:

Sales revenue is recognized when property in the goods with all risk rewards and effective control of goods usually associated with ownership are transferred to buyer at price. Sales comprise manufacturing and trading sales and are exclusive of excise, duties and local taxes and sales returns.

The various discounts and rate differences on the Sales those accepted/rejected are accounted in the year of settled with the party, however if the same is of material amount effecting the current year profit/loss are separately shown under the Prior Period head of the profit and loss account.

b) Other operational revenue

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

c) Other Income:

Interest income is recorded at accrued or due whichever is earlier at applicable interest rate and other items of other income are accounted as and when the right to receive arises.

d) Duty drawback:

Duty draw back on the export entitled are taken in the income as and when received from the department.

(v) Fixed Asset:

(1) Tangible Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation, Cost comprises purchase price including import duties and other nonrefundable taxes or levies, expenditure incurred in the course of construction or acquisition, Administrative and other general overhead expenses that are directly attributable costs of bringing the asset to its working condition for the purpose of use for the business.

(2) Base of measurement followed by the Company is "Cost Model."

(vi) Depreciation:

Freehold land is not depreciated. Other items of the tangible assets are depreciated over the useful life of the assets as mentioned in table given below. The value of the asset for depreciation over the period is considered reducing the determined residual value of the asset not more than 5% of the asset. For the calculation of Depreciation, the method followed by company is Straight Line Method (SLM). The depreciation is provided from the date of the asset put to use for the commercial operations. The useful lives taken for the purpose of depreciation of different assets are prescribed as follows:



HARI KRUSHNA MACHINES PRIVATE LIMITED

Particulars	Useful Life
Plant & Machinery	15 years
Electric Installation Plant	10 years
Office Equipment	5 years
Furniture and Fixture	10 years
Computer	3 years
Vehicles	8 years
Factory Building	30 years

(vii) Impairment of Tangible and intangible assets :

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(viii) Investments:

All the investment held by the company are non-current investments. The investments are valued at their cost of acquisition plus incidental expenses for the acquisition if any incurred after providing for permanent diminution in the value of investment.

(ix) Goods and Service Taxes:

GST Credits: GST Credit available on input materials are reduced from cost of purchases and balance of GST credit on the closing stocks is carried forward under current asset to avail the credit in the succeeding year.

(x) Provisions and Contingent liabilities:

Provisions are recognized when the present obligation of the past event gives rise to a probable outflow embodying economic benefits on settlement, and the amount of obligation can be reliably estimated.

Contingent liabilities are disclosed after careful evaluation of facts and legal aspects of the matter involved.

Provisions and contingent liability are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(xi) Retirement Benefits:

No provision for retirement's benefits viz. Gratuity, leave encashment, retrenchment etc. for the employee has been made for the current year. In relation to previous year provision for gratuity was made based on the management's estimate.

(xii) Research & Development:

No research and development expenditure has been incurred during the year.



HARI KRUSHNA MACHINES PRIVATE LIMITED

(xiii) Foreign currency transaction:

- (1) Transaction denominated in foreign Currencies is normally recorded at the exchange rate prevailing at the time of the transaction.
- (2) Monetary items denominated in foreign Currencies at the year-end are restated at year end rates. In case of monetary items which are covered by forward exchange contract, the difference between the year-end rate and rate on the date of contract is recognized as exchange difference and the premium paid on forward contract has been recognized over the life of the contract if the forward contract is entered.
- (3) Any income or expense on account of exchange difference either on settlement or on translation at the year-end rates is recognized in the profit and loss account except in cases when they relate to acquisition of fixed assets in which cases, they are adjusted to the carrying cost of such asset.
- (4) The premium or discount on the Forward Exchange Contract entered into hedge foreign currency risk of an existing asset/liability is recognized / amortized as an income/expense over the life of the contract in the statement of profit and loss account for the trade transaction and capitalized to the asset in case the same is capital expenditure.

(xiv) Segmentation Reporting:

Primary Segment Reporting (Business Segment):

During the year company is in single business segments that is manufacture of machine spare parts hence the reporting on the primary business segment in pursuance to accounting Standard No.17 issued by ICAI is not applicable.

Secondary Reporting (Geographical Segment):

Geographical environment in which company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk associated in respect of each of the geographical area. Hence the reporting on the secondary business segment in pursuance to accounting Standard No. 17 issued by ICAI is not applicable.

(xv) Provision for current and Deferred Tax:

Taxes on Income are computed using tax deferral Assets or Liability method where taxes accrue in the same period, the respective revenue and expenses arises. The differences that result between the profit offered for income tax and the profit as per financial statements are identified and Deferred Tax Liability is recognized for timing difference, that originate in one accounting period and reverse in another based on the tax effect of the prevailing enacted regulation in force.

Deferred Tax Assets are recognized subject to prudence, only, if there is reasonable certainty that they will be realized and are subject to appropriate reviews at each balance sheet date for the purpose of measurement of Deferred Tax Liability or Assets, the applicable tax rates and enacted regulations expected to apply in the year in which the temporary differences are expected to be recovered or settled are applied.

(xvi) Borrowing Cost:

Borrowing cost directly attributable and/or funds borrowed generally and used for the purpose of acquisition/construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized, at its capitalization rate to expenditure on that assets, for the period, until all activities necessary to prepare qualifying assets for its intended use are complete. All other borrowing costs are recognized as an expense in the year in which they are incurred.



HARI KRUSHNA MACHINES PRIVATE LIMITED

(xvii) Sundry Debtors:

No provision has been made for the bad and doubtful debts. The Bad debts are charged to revenue in the year of, as and when they arise.

(xviii) Earnings Per Share:

Basic Earnings Per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

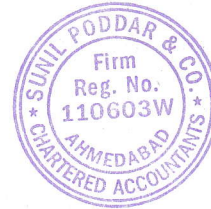
For the purpose of calculation of Diluted Earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential shares.

(xix) Cash & Cash Equivalents:

Cash and cash equivalents for the propose of cash flow statement comprise of cash in hand, cash at bank, fixed deposit, margin money deposit and short-term deposit in bank,

(xx) Financial Derivatives and Hedging Transactions:

In respect of derivative contracts, premium paid, gains / losses on settlement and losses on restatement are recognized in the Profit and Loss account except in case where they relate to the acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(Rs. In thousands)

NOTE 2: SHARE CAPITAL

Sr. No	Particulars	2024-2025	2023-2024
i	Authorised Capital 10000 Equity Shares of Rs 10/- each	100.00	100.00
		100.00	100.00
ii	Issued , Subscribed & Paid Up Capital 10000 Equity Shares of Rs 10/- each fully paid up	100.00	100.00
	Total	100.00	100.00

- 2.1 The company has only one class of Equity Shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share.

2.2 RECONCILIATION OF SHARE CAPITAL AT THE BEGINNING AND REPORTING DATE

DESCRIPTION	NOS.	F.V	AMOUNT
Equity Share capital at the Beginning	10,000	10/-	100.00
Shares issued, subscribed and allotted during the year	-	-	-
Equity Share capital at the end	10,000	10/-	100.00

2.3 DETAILS OF SHARE HOLDING ABOVE 5% AS ON REPORTING DATE

NAMES OF SHARE HOLDERS	NO. OF SHARES AS ON 31.03.2025	%	NO. OF SHARES AS ON 31.03.2024	%
Prerak M. Dave	9,500	95.00%	9,500	95.00%
Total	9,500	95.00%	9,500	95.00%

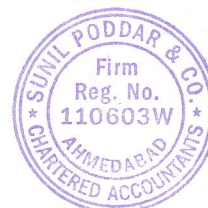
2.4 Shares held by the Promoter at the end of the year

Name of Promoter	% Holding		% Change during the year
	as at 31.03.25	as at 31.03.24	
Pankaj S. Panchal	5.00%	4.98%	0.02%
Prerak M. Dave	95.00%	95.00%	0.00%

- 2.5 The Company does not have any holding company or ultimate holding company.
- 2.6 No Ordinary Shares have been reserved for issue under options and contracts/commitments for the sale of shares / disinvestment as at the Balance Sheet date.
- 2.7 The company has not converted any convertible security into equity/preference shares.
- 2.8 The company has not forfeited any shares.

NOTE 3: RESERVE & SURPLUS

Sr. No	Particulars	2024-2025	2023-2024
	Balance brought forward from previous year	15,291.21	9,399.51
	Add: Profit for the period	6,328.36	5,942.57
	Less: Short Provision of Income tax in earlier year	(1.21)	(50.87)
	Total	21,618.35	15,291.21



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(Rs. In thousands)

NOTE 4: LONG TERM BORROWINGS

Sr. No	Particulars	2024-2025	2023-2024
i	Term Loans (Secured)		
	From Bank	13,590.77	22,121.06
	Vehicle Loan (Bank of India)	3,753.96	6,671.76
	Others	2,544.08	-
i	Unsecured Loans (Repayable on demand)		
	- From Others Parties	-	14.00
	Total	19,888.81	28,806.82

4.1 Nature of Security and terms of Repayment for Long Term borrowings :

Primary Security :

Facility:

A Term Loan from Bank

- The Mehsana Urban Co-Op Bank Ltd Equitable mortgage of 2 residential property.

B Vehicle Loan(s)

Hypothecation on the vehicle purchased.

C Personal Guarantee

Personal Guarantee have been provided by the following parties :-

- a. Maulik Dave
- b. Daxa Maulik Dave

4.2 Terms of Repayment of Secured Loans

A. Primary Security :

- The Mehsana Urban Co-Op Bank Ltd Repayable in 84 Monthly Installments of Rs. 7,11,555/- starting from June 2021

B Vehicle Loan(s)

- Vehicle Loan (Bank of India) Repayable in 84 Monthly Instalments of Rs. 1,42,685/- starting from February 2022

NOTE 5: DEFERRED TAX LIABILITIES NET

Sr. No	Particulars	2024-2025	2023-2024
i	Deferred Tax Liabilities- Opening Balance	309.75	376.54
	Add/ (Less): DTL due to Depreciation	(130.86)	(66.79)
	Total	178.89	309.75

NOTE 6: SHORT TERM BORROWING

Sr. No	Particulars	2024-2025	2023-2024
i	Secured - Loans Repayable on demand		
	From Banks - Working Capital	22,586.71	36,921.11
ii	Current Maturities for Long Term Debts	13,114.85	5,479.22
	Total	35,701.56	42,400.34



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(Rs. In thousands)

NOTE 7: TRADE PAYABLES

Sr. No	Particulars	2024-2025	2023-2024
i	Trade Payables		
	Dues to micro and small enterprises	-	-
	Dues to Others	26,340.85	24,361.98
	Total	26,340.85	24,361.98

Note 7.1 : The Company has not received complete information from its vendors regarding their MSME registration status under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, disclosures relating to amounts unpaid as at year end together with interest payable, if any, to Micro, Small and Medium Enterprises as required under the said Act have been compiled to the extent such information has been received and identified by the Company. The Company is in the process of collecting necessary information from its vendors to enable more complete disclosures in future periods.

Note:-

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the company has received intimation from the "Suppliers" regarding their status under the Act.

Particulars	2024-2025	2023-2024
a. Principal and interest amount remaining unpaid	-	-
b. Interest due thereon remaining unpaid	-	-
c. Interest paid by the company in terms of	-	-
d. Interest due and payable for the period of	-	-
e. Interest accrued and remaining unpaid	-	-
f. Interest remaining due and payable even in	-	-

Moreso, company has not provided interest to the parties to whom payment has been made after the specified period.

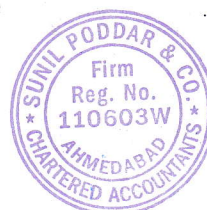
*Refer Note 7.2 for ageing of Trade Payables

NOTE 8: OTHER CURRENT LIABILITIES

Sr. No	Particulars	2024-2025	2023-2024
i	Others		
	Interest Accrued But Not Due	333.32	282.00
	Duties & Taxes	951.78	504.56
	Advances From Customer	1,51,038.43	1,15,479.90
	Creditors For Expenses	3,237.87	2,480.95
	Creditors For Capital Goods	6,081.25	2,195.01
	Total	1,61,642.65	1,20,942.41

NOTE 9: SHORT TERM PROVISIONS

Sr. No	Particulars	2024-2025	2023-2024
i	Provision for expenses	2,799.57	2,896.06
ii	Provision for Income Tax	2,286.19	2,068.22
	Total	5,085.76	4,964.28



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

Note No: 10- Fixed Assets

(Rs. In thousands)

Particulars / Assets	PROPERTY, PLANT AND EQUIPMENTS							
	Factory Land	Factory Building	Plant & Machinery	Vehicle	Computer	Furniture and Fixture	Electrical installations	Office Equipments
Gross Block								
At 1 April 2024	8,233.69	20,315.36	1,602.17	12,705.08	4,703.29	5,285.33	1,843.73	5,458.59
Additions	-	-	-	3,780.52	342.10	68.19	-	311.46
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2025	8,233.69	20,315.36	1,602.17	16,485.60	5,045.40	5,353.52	1,843.73	5,770.06
At 1 April 2023	8,233.69	20,315.36	1,602.17	12,705.08	4,274.44	5,285.33	1,843.73	5,055.50
Additions	-	-	-	-	428.85	-	-	403.09
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2024	8,233.69	20,315.36	1,602.17	12,705.08	4,703.29	5,285.33	1,843.73	5,458.59
Depreciation/Adjustments								
At 1 April 2024	-	8,417.14	1,416.48	4,616.46	3,691.32	4,134.88	900.06	3,501.60
Additions	-	643.61	8.57	1,710.88	605.53	124.87	116.39	562.52
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2025	-	9,060.74	1,425.06	6,327.34	4,296.85	4,259.76	1,016.45	4,064.12
At 1 April 2023	-	7,773.64	1,407.91	3,228.46	2,991.05	4,010.52	783.71	2,989.70
Additions	-	643.49	8.57	1,388.00	700.27	124.37	116.35	511.90
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2024	-	8,417.14	1,416.48	4,616.46	3,691.32	4,134.88	900.06	3,501.60
Net Block								
At 31 March 2025	8,233.69	11,254.62	177.11	10,158.26	748.55	1,093.77	827.28	1,705.94
At 31 March 2024	8,233.69	11,898.22	185.68	8,088.62	1,011.97	1,150.44	943.67	1,957.00

Particulars / Assets	INTANGIBLE ASSETS	
	Computer Software	Total
Gross Block		
At 1 April 2024	2,384.50	2,384.50
Additions	492.20	492.20
Deductions/Adjustments	-	-
At 31 March 2025	2,876.70	2,876.70
At 1 April 2023	1,725.00	1,725.00
Additions	659.50	659.50
Deductions/Adjustments	-	-
At 31 March 2024	2,384.50	2,384.50
Amortization/Adjustment		
At 1 April 2024	839.08	839.08
Additions	493.65	493.65
Deductions/Adjustments	-	-
At 31 March 2025	1,332.73	1,332.73
At 1 April 2023	465.36	465.36
Additions	373.72	373.72
Deductions/Adjustments	-	-
At 31 March 2024	839.08	839.08
Net Block		
At 31 March 2025	1,544	1,544
At 31 March 2024	1,545	1,545



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(Rs. In thousands)

NOTE 11: NON CURRENT INVESTMENTS

Sr. No	Particulars	2024-2025	2023-2024
i	Share Application -Mehsana Bank	2,000.10	2,000.10
	Total	2,000.10	2,000.10

Note : As per accounting policy of the company , the Non-current investment are valued at their cost of acquisition plus incidental expenses for the acquisition if any incurred after providing for permanent diminution in the value of investment. Hence considering the accounting policy the Investment in equity shares of subsidiary company shown at nil value.

NOTE 12: LONG TERM LOANS AND ADVANCES

Sr. No	Particulars	2024-2025	2023-2024
i	Security Deposits (Unsecured, Considered Good)		
	Electricity Deposit	74.50	74.50
	Seven Star Engineering Fab- Contractors Depo	1,353.00	1,353.00
	Tapan Oxygen	5.00	5.00
	Total	1,432.50	1,432.50

NOTE 13: INVENTORIES

Sr. No	Particulars	2024-2025	2023-2024
i	Raw-Material	8,764	6,100.64
ii	Work in Process	78,589	77,823.31
iii	Finished Goods	82,187	47,465.31
	Total	1,69,540.26	1,31,389.26

Closing stock of inventory has been physically verified by management and is certified and valued by management.

NOTE 14 : TRADE RECEIVABLES

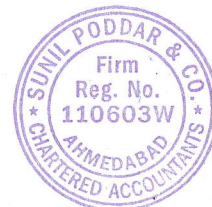
Sr. No	Particulars	2024-2025	2023-2024
	Secured, considered good	-	-
	Unsecured & Considered Good	24,997.53	18,929.82
	Doubtful	-	-
	Less: Provision for doubtful trade	-	-
	Total	24,997.53	18,929.82

*Refer Note 14.1 for ageing of trade receivables

NOTE 15 : CASH & CASH EQUIVALENTS

Sr. No	Particulars	2024-2025	2023-2024
i	Cash Balance	950.33	374.10
	Sub Total (A)	950.33	374.10
ii	In Current Accounts		
	Unearmarked Funds	3,728.26	138.65
	Sub Total (B)	3,728.26	138.65
	Total [A + B]	4,678.59	512.75

The cash balance as on the date of balance sheet has been taken as per the verification and certification made by the directors of the company.



HARIKRUSHNA MACHINES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(Rs. In thousands)

NOTE 16 : SHORT TERMS LOANS AND ADVANCES

Sr. No	Particulars	2024-2025	2023-2024
	Unsecured, Considered Good		
i	Loans & Advances to Related Parties	8,764.54	20,552.33
ii	Others		
	Advances for Expenses	585.50	43.21
	Advances to suppliers	14,429.62	10,827.76
	Other Advances	5,458.97	9,450.40
	Total	29,238.63	40,873.70

In the opinion of the Board of Directors, Current Assets, Loans & Advances are realizable in the ordinary course of business, at the value at which they are stated.

Note: The above loans and advances to related parties are interest-free and have been provided in contravention of Section 186 of the Companies Act, 2013.

NOTE 17 : OTHER CURRENT ASSETS

Sr. No	Particulars	2024-2025	2023-2024
i	Balance with Revenue Authorities	2,789.74	6,952.66
ii	Prepaid expenses	136.32	71.26
	Total	2,926.06	7,023.92



HARIKRUSHNA MACHINES PRIVATE LIMITED

Notes Forming Integral Part Of The Provisional Profit & Loss Account For The Period Ended 31st March 2025

(Rs. In thousands)

NOTE 18: REVENUE FROM OPERATIONS

Sr. No	Particulars	2024-2025	2023-2024
i	Sale of Products		
	Domestic Sales	1,44,706.61	1,64,720.62
	Export Sales	36,675.84	10,359.26
		1,81,382.45	1,75,079.88
ii	Sale of Services	2,923.71	724.99
iii	Other Operating Revenue	1,675.69	2,707.33
		4,599.40	3,432.32
	Total [i+ii]	1,85,981.86	1,78,512.19

NOTE 19: OTHER INCOME

Sr. No	Particulars	2024-2025	2023-2024
i	Duty Draw Back	3.31	68.28
ii	MSME Subsidy	-	50.40
iii	Dividend Income	300.00	287.50
iv	Interest Income	2.90	-
	Total	306.21	406.18

NOTE 20: COST OF RAW MATERIAL CONSUMED

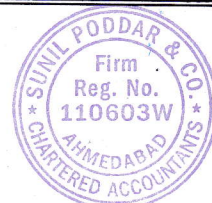
Sr. No	Particulars	2024-2025	2023-2024
	Opening Stock	6,100.64	6,260.70
	Add: Purchase of Raw Material	1,25,940.70	1,39,467.60
		1,32,041.34	1,45,728.30
	Less: Closing Stock in trade	8,764.38	6,100.64
	Total	1,23,276.96	1,39,627.66

NOTE 21: CHANGE IN INVENTORIES OF FINISHED GOODS , WIP AND STOCK IN TRADE

Sr. No	Particulars	2024-2025	2023-2024
i	Stock Transfer-Finished Goods	47,465.31	12,561.00
ii	Stock Transfer- WIP	77,823.31	66,553.00
		1,25,288.62	79,114.00
iii	Closing Stock of Finished Goods	82,186.92	47,465.31
iv	Closing Stock of WIP	78,588.96	77,823.31
		1,60,775.88	1,25,288.62
	Total	(35,487.25)	(46,174.62)

NOTE 22: EMPLOYEES BENEFIT EXPENSES

Sr. No	Particulars	2024-2025	2023-2024
i	Salaries, Bonus & Allowance Expneses	34,776.26	34,659.69
ii	Contribution to Providend Fund & ESI	337.58	522.21
iii	Staff Welfare Expenses	748.51	779.64
	Total	35,862.34	35,961.54



HARIKRUSHNA MACHINES PRIVATE LIMITED

Notes Forming Integral Part Of The Provisional Profit & Loss Account For The Period Ended 31st March 2025

NOTE 23: FINANCIAL COST

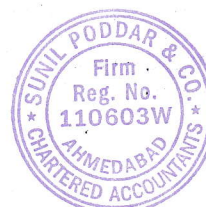
Sr. No	Particulars	2024-2025	2023-2024
i	Bank Charges	40.61	58.15
ii	Interest Expnses	8,013.58	7,679.79
	Total	8,054.19	7,737.94

NOTE 24: DEPRECIATION & AMORTISED COST

Sr. No	Particulars	2024-2025	2023-2024
i	Depreciation	4,266.02	3,866.68
	Total	4,266.02	3,866.68

NOTE 25: OTHER EXPENSES

Sr. No	Particulars	2024-2025	2023-2024
	Other Expenses		
	Advertisement Expenses	67.25	188.29
	Payment to Auditor	300.00	88.15
	Bad Debts Written Off	2,225.11	8.04
	Business Promotion Expenses	8,987.33	4,363.24
	Commission Expenses	569.68	-
	Computer Expenses	181.17	161.36
	Director Remuneration	6,080.52	5,436.00
	Donation Expenses	51.00	-
	Factory Expenses	75.69	166.68
	Forex Fluctuation Expenses	20.57	24.35
	Freight & Loading expenses	3,814.09	1,397.74
	Insurance Expenses	297.29	578.61
	Interest on Taxes	28.40	25.41
	Kasar & Vatav Expense	27.01	-
	Legal & Professional Fees	957.08	984.02
	Loan Processing Fees	151.75	-
	Membership fees	70.80	18.00
	Office expenses	205.64	221.51
	Other expenses	46.74	14.11
	Postage & courier Expenses	287.31	262.45
	Power & Fuel Expenses	923.36	873.79
	Printing & Stationery Expenses	380.87	306.82
	Factory Rent Expenses	6,606.03	6,145.15
	Repair & Maintenance Expenses	111.52	54.76
	Security Expenses	18.32	49.50
	Telephone & Internet Expenses	291.05	259.80
	Testing Expenses	12.20	23.20
	Tender Fee Expenses	-	29.66
	Trademark Expense	10.60	-
	Travelling Expenses	7,491.75	6,462.95
	Rate & Taxes Expenses	211.47	387.45
	Vehicle Expenses	696.53	698.81
	Water Expenses	162.11	228.85
	Web Services Expenses	220.47	110.59
	SEO Expenses	251.42	385.90
	Total	41,832.13	29,955.19



HARIKRUSHNA MACHINES PRIVATE LIMITED
Annexures Forming Integral Part Of The Profit & Loss Account For The Period Ended 31st March 2025

(Rs. In thousands)

7.2 Trade Payable Ageing as at March 31, 2025

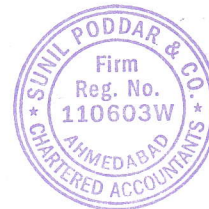
Outstanding for following periods from due date of payment

Particulars	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	26,211.10	96.93	-	32.82	26,340.85
Disputed Dues- Others	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Total	26,211.10	96.93	-	32.82	26,340.85

Trade Payable Ageing as at March 31, 2024

Outstanding for following periods from due date of payment

Particulars	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	24,324.24	4.92	32.82	-	24,361.98
Disputed Dues- Others	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Total	24,324.24	4.92	32.82	-	24,361.98

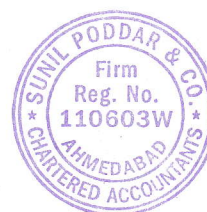


HARIKRUSHNA MACHINES PRIVATE LIMITED**Annexures Forming Integral Part Of The Profit & Loss Account For The Period Ended 31st March 2025***(Rs. In thousands)***14.1 Trade Receivable Ageing as at March 31, 2025****Outstanding for following periods from due date of payment**

Particulars	Less than 6 Months	6 -12 Months	1-2 Year	2-3 Years	More than 3 years	Total
Undisputed Trade Receivable-considered good	12,478.33	2,226.03	4,934.98	5,358.19	-	24,997.53
Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivable-considered good	-	-	-	-	-	-
Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-
Total	12,478.33	2,226.03	4,934.98	5,358.19	-	24,997.53

Trade Receivable Ageing as at March 31, 2024**Outstanding for following periods from due date of payment**

Particulars	Less than 6 Months	6 -12 Months	1-2 Year	2-3 Years	More than 3 years	Total
Undisputed Trade Receivable-considered good	9,607.58	2,293.70	7,028.54	-	-	18,929.82
Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivable-considered good	-	-	-	-	-	-
Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-
Total	9,607.58	2,293.70	7,028.54	-	-	18,929.82



HARI KRUSHNA MACHINES PRIVATE LIMITED

DISCLOSURE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025:

1. There are no contingent liabilities & commitments available with the company as at the Balance Sheet date.
2. **Accounting for Taxes on Income:**
Deferred tax assets/liabilities Charge/credit during the year been given in Note "5" of the Balance Sheet.
3. **Related Party Disclosures:**
During the year the company has entered into transactions with the related parties. Those transactions along with related balances as at the Balance Sheet date and for the year ended are presented in the following.

List of related parties with whom transaction have taken place during the year along with nature and volume of transactions.

Key Managerial Personnel	1. Pankaj Shankarlal Panchal, Director 2. Prerak Maulik Dave, Director
Relatives of Key Managerial Personnel/Directors	1. Maulik Dave, Relative of Director 2. Daxaben Dave, Relative of Director
Entities in which KMP or their Relatives are interested	1. Dave's Noni and Wellness Products, Proprietorship firm of Director's Mother

The transactions entered during the year with the related parties are tabulated as below:

(Rs. In thousands)

Nature of Transaction	Key Managerial Persons	Relatives of Key Managerial Personnel
Salary/Remuneration	6,080.52	-
<i>Previous Year</i>	<i>5,436.00</i>	<i>4,200</i>
Loans Granted	-	556.87
<i>Previous Year</i>	<i>-</i>	<i>5,265.52</i>
Loans Granted Recovered	-	8,271.57
<i>Previous Year</i>	<i>-</i>	<i>2,802.46</i>
Purchase of Vehicle	1,989.52	-
<i>Previous Year</i>	<i>-</i>	<i>-</i>

4. As per Accounting Standard (AS-28) impairment of assets the company has carried the impairment test during the year. Resultant it is found that there is no material impairment loss in the carried cost in the assets in the books. The recoverable amount is not material lower than the carrying amount in the accounts hence the same is not considered.



HARI KRUSHNA MACHINES PRIVATE LIMITED

5. Earnings Per Share:

(Rs. In thousands)

Particulars	2024-25	2023-24
Profit Available to Equity Share Holders (A)	6,328.36	5,942.57
Equity Share at the beginning of the year	10,000	10,000
Equity Shares issued during the year	-	-
Proportionate No. of Equity Shares (B)	10,000	10,000
Basic Earnings Per Share (A/B) (In Rs.)	632.84	594.26
Potential Earnings (C)	6,328.36	5,942.57
Potential No. of Equity Shares (D)	10,000	10,000
Diluted Earnings Per share (C/D) (In Rs.)	632.84	594.26

Additional Regulatory Information:

6. Accounting Ratios

Sr. No.	Ratio Name	Numerator	Denominator	F.Y 24-25	F.Y 23-24	Variance
1	Current Ratio	Current Asset	Current Liability	1.01	1.03	-1.94%
2	Debt-Equity Ratio	Total Outside Liability	Shareholders Fund	11.45	14.39	-20.43%
3	Debt-Service Coverage Ratio	Earnings Available for Debt Service (EBDITA)	Total Debt Service	1.54	1.46	5.28%
4	Return On Equity Ratio	Net Profit After Tax	Equity Shareholders Fund	29.14%	38.61%	-24.53%
5	Inventory Turnover Ratio	Cost Of Goods Sold	Average Inventory	0.93	1.31	-29.25%
6	Trade Receivable Turnover Ratio	Credit Sale	Average Accounts Receivable	8.26	12.85	-35.71%
7	Trade Payables Turnover Ratio	Credit Purchase	Average Accounts Payables	4.97	5.60	-11.33%
8	Net Capital Turnover Ratio	Sales	Working Capital	71.25	29.46	141.89%
9	Net Profit Ratio	Net Profit	Sales	3.40%	3.33%	2.21%
10	Return On Capital Employed	Earnings Before Interest and Tax	Capital Employed	39.58%	35.23%	12.33%
11	Return On Investment	Income from Investments	Investments	N.A	N.A	N.A

Reasons For Variance:

- i) **Inventory Turnover Ratio:** Although turnover has increased in comparison to previous year, this ratio has decreased on account of higher inventory held on the balance sheet date.
- ii) **Trade Receivable Turnover Ratio and Net Capital Turnover Ratio:** This ratio has increased on account of increase in turnover/operations as compared to previous years.

7. Company has not entered in to transactions or amount due / from Companies which Struck-Off either under section 248 of the Act or under section 560 of Companies Act, 1956.

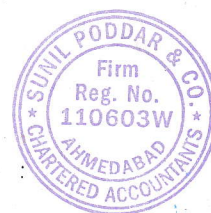


HARI KRUSHNA MACHINES PRIVATE LIMITED

8. During the year the company has had following foreign currency inflow and outflow:.

Particulars	Currency	Amount (Current Year)	Amount (Previous Year)
Exhibition Expense	EURO	36,267.75	5,800.00
Exhibition Expense	AED	6,608.70	-
Receipt from Export	USD	2,52,192.50	17,648.90
Receipt from Export	EURO	40,015.00	-
Receipt from Export	GBP	4,014.97	-

9. No undisclosed Income is voluntarily disclosed under any scheme identified by Income tax authorities under any tax assessments years under provision of the Income Tax Act.
10. The Company has neither traded nor invested in crypto currency during the financial year.
11. No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
12. The Company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
13. The Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
14. The Company has not made any investments in its subsidiaries. Hence, compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
15. The Company is not declared as willful defaulter by any bank or Financial Institution or other lender during the financial year.
16. **Utilization of Borrowed funds and Share Premium**
- (a) During the year, 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.
- (b) During the year, 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. The confirmations of all the balances outstanding as on the reporting date with all the customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties

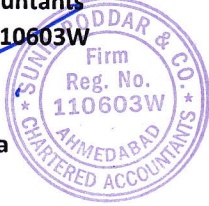


HARI KRUSHNA MACHINES PRIVATE LIMITED

17. The previous year figures have been regrouped/ rearranged to match with current years financials.

For and on behalf of
M/s. SUNIL PODDAR & COMPANY
Chartered Accountants
Firm Reg. No. 110603W

CA Harshil Lohia
Partner
M. No. 192753
UDIN: 25192753BMIZCI6660
Place: Ahmedabad
Date: 03.09.2025



For and on behalf of
HARI KRUSHNA MACHINES PRIVATE LIMITED

[Handwritten signature]

Pankaj Panchal
Director
DIN : 09132202

Prerak Dave
Director
DIN : 09167300

Place: Ahmedabad
Date: 03.09.2025