



MUKESH A MITTAL & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors,
Austere System Limited
(Formerly known as "Austere System Private Limited")
301-303, Sector 26A Square Building,
Pune 411044

Dear Sir,

1. We have examined the attached Restated Financial Information of Austere System Limited (Formerly known as "Austere System Private Limited") (hereunder referred to "the Company", "Issuer") comprising the Restated Statement of Asset and Liabilities as at 31 March 2025, 31 March 2024 and 31 March 2023, the Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the year ended on 31 March 2025 and the year ended on 31 March 2024, 31 March 2023, the summary statement of significant accounting policies, and other explanatory information (collectively, the "**Restated Financial Information**"), as approved by the Board of Directors in their meeting for the purpose of inclusion in the Red Herring Prospectus/ Prospectus ("**Offer Document**") prepared by the Company in connection with its proposed SME on SME Platform of BSE.
2. Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI (ICDR) Regulations**"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of Inclusion in the Red Herring Prospectus/ Prospectus to be filed with the stock exchanges where the equity shares of the Company are proposed to be listed and Registrar of Companies, in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure-4 of the Restated Financial Information. The Board of Directors of the Company are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, SEBI (ICDR) Regulations and the Guidance Note.
4. We have examined such Restated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed SME IPO of equity shares of the Company;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

- c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d. The requirements of Section 26 of the Act and the SEBI (ICDR) Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Financial Information have been compiled by the management from audited financial statements of the Company as at for the year ended 31 March 2025, 31 March 2024, and 31 March 2023 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors.
6. For the purpose of our examination, we have relied on:
- a. Auditors' Report are issued by us dated 21 August 2025, 06 May 2024 and 03 September 2023 on the financial statements of the Company as at for the year ended 31 March 2025, 31 March 2024 and 31 March 2023.
 - b. Financial Statements for the year ended 31 March 2025, 31 March 2024 and 31 March 2023 have been audited by us and accordingly reliance has been placed on the financial information examined for the said years. The Financial information included for these years is based solely on the report submitted by us.
7. Based on our examination and according to the information and explanations given to us and also as per the reliance placed for the respective years, we report that the Restated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2025, 31 March 2024 and 31 March 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications.
 - b. does not contain any qualifications requiring adjustments.
 - c. have been prepared in accordance with the Act, the SEBI (ICDR) Regulations, 2018 and the Guidance Note.
8. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements.
9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- a. The "restated Standalone statement of asset and liabilities" of the Company as at 31 March 2025, 31 March 2024, and 31 March 2023 examined by us, as set out in Annexure 1 to this report read with significant accounting policies in Annexure 4 has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - b. The "restated Standalone statement of profit and loss" of the Company for the financial year ended 31 March 2025, 31 March 2024, and 31 March 2023 examined by us, as set out in Annexure 2 to this report read with significant accounting policies in Annexure 4 has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - c. The "restated Standalone statement of cash flows" of the Company for the financial year ended 31 March 2025, 31 March 2024, and 31 March 2023 examined by us, as set out in Annexure 3 to this report read with significant accounting policies in Annexure 4 has been arrived at after making such

adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

10. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year ended 31 March 2025, 31 March 2024, and 31 March 2023 proposed to be included in the Offer Document.

Annexure to Restated financial statements of the Company: -

- I. Standalone statement of assets and liabilities, as restated as appearing in ANNEXURE 1;
- II. Standalone statement of profit and loss, as restated as appearing in ANNEXURE 2;
- III. Standalone statement of cash flows as restated as appearing in ANNEXURE 3;
- IV. Corporate Information, Significant accounting policies as restated as appearing in ANNEXURE 4;
- V. Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE 5;
- VI. Details of share capital as restated as appearing in ANNEXURE 6 to this report;
- VII. Details of reserves and surplus as restated as appearing in ANNEXURE 7 to this report;
- VIII. Details of long-term borrowings as restated as appearing in ANNEXURE 8 to this report;
- IX. Details of deferred tax assets (net) as appearing in ANNEXURE 9 to this report;
- X. Details of long-term provisions as restated as appearing in ANNEXURE 10 to this report;
- XI. Details of short-term borrowings as restated as appearing in ANNEXURE 8 to this report;
- XII. Details of other non-current liability as restated as appearing in ANNEXURE 11 to this report;
- XIII. Details of trade payables as restated as appearing in ANNEXURE 12 to this report;
- XIV. Details of other current liabilities as restated as appearing in ANNEXURE 13 to this report;
- XV. Details of short-term provisions as restated as appearing in ANNEXURE 14 to this report;
- XVI. Details of property, plant & equipment and intangible assets as appearing in ANNEXURE 15 to this report;
- XVII. Details of long-term loans and advances as restated as appearing in ANNEXURE 16 to this report;
- XXVIII. Details of other non current assets as restated as appearing in ANNEXURE 17 to this report;
- XIX. Details of trade receivables as restated as appearing in ANNEXURE 18 to this report;
- XX. Details of cash and bank balances as restated as appearing in ANNEXURE 19 to this report;
- XXI. Details of short-term loans and advances as restated as appearing in ANNEXURE 20 to this report;
- XXII. Details of other current assets as restated as appearing in ANNEXURE 21 to this report;
- XXIII. Details of revenue from operations as restated as appearing in ANNEXURE 22 to this report;
- XXIV. Details of other income as restated as appearing in ANNEXURE 23 to this report;
- XXV. Details of Employee benefit expenses as restated as appearing in ANNEXURE 24 to this report;
- XXVI. Details of Finance cost as restated as appearing in ANNEXURE 25 to this report;
- XXVII. Details of Depreciation and Amortisation expenses as restated as appearing in ANNEXURE 26 to this report;
- XXVIII. Details of other expenses as restated as appearing in ANNEXURE 27 to this report;
- XXIX. Details of Tax Shelter as restated as appearing in ANNEXURE 28 to this report;
- XXX. Details of Earning per share as restated as appearing in ANNEXURE 29 to this report;
- XXXI. Details of Related party transactions as restated as appearing in ANNEXURE 30 to this report;
- XXXII. Details of Corporate Social Responsibility as restated as appearing in ANNEXURE 31 to this report;
- XXXIII. Details of Contingent Liabilities and capital commitments as restated as appearing in ANNEXURE 32 to this report;
- XXXIV. Details of Earnings in foreign exchange (On accrual basis) as restated as appearing in ANNEXURE 33 to this report;
- XXXV. Disclosure under AS-15 as restated as appearing in ANNEXURE 34 to this report;
- XXXVI. Segment Reporting under Accounting Standard 17 – “Segment Reporting” as restated as appearing in ANNEXURE 35 to this report;
- XXXVII. Capitalisation statement as restated as appearing in ANNEXURE 36 to this report;
- XXXVIII. Summary of significant accounting ratios as restated as appearing in ANNEXURE 37 to this report;
- XXXIX. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE 38 to this report;

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Company Auditor's, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Red Herring Prospectus/ Prospectus to be filed with BSE - SME Platform in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Mukesh A Mittal & Co.

Chartered Accountants

Firm Registration No.: 16910N

CA Shikha Gupta

Partner

Membership No.: 520509

Place: Delhi

Date: 21 August 2025



UDIN - 25520509BMHFX X 5291

RESTATED STATEMENT OF ASSETS AND LIABILITIES

Annexure - I

Particulars		Annexure No.	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
I.	EQUITY AND LIABILITIES				
(1)	Shareholders' funds				
	(a) Share capital	6	7,64,813.40	1,000.00	1,000.00
	(b) Reserves and surplus	7	8,62,338.58	8,98,832.46	4,84,305.75
			16,27,151.98	8,99,832.46	4,85,305.75
(2)	Non-current liabilities				
	(a) Long term borrowings	8	15,465.36	29,615.82	42,759.15
	(b) Long term provisions	10	38,008.64	28,314.62	29,653.12
	(c) Other non current liabilities	11	5,345.70	-	-
			58,819.70	57,930.44	72,412.27
(3)	Current liabilities				
	(a) Short-term borrowings	8	32,271.64	14,143.33	36,436.08
	(b) Trade payables	12			
	(i) Total outstanding dues of micro enterprises and small enterprises		8,473.83	4,584.63	9,139.81
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		36,653.17	70,900.25	88,040.73
	(c) Other current liabilities	13	98,531.65	1,63,467.56	1,66,711.83
	(d) Short-term provisions	14	851.22	12,959.51	2,646.15
			1,76,781.51	2,66,055.28	3,02,974.60
	Total		18,62,753.20	12,23,818.19	8,60,692.62
II.	ASSETS				
(1)	Non-current assets				
	(a) Property, plant & equipment and intangible assets	15			
	-Property, plant & equipment		1,07,530.43	1,39,102.94	1,87,944.57
	-Intangible assets		3,313.36	4,471.02	6,032.96
	(b) Deferred tax assets (net)	9	30,232.95	25,432.66	20,720.11
	(c) Long-term loans and advances	16	35,077.96	69,179.13	1,04,034.40
	(d) Other non current assets	17	62,081.64	22,832.13	12,224.34
			2,38,236.34	2,61,017.88	3,30,956.39
(2)	Current assets				
	(a) Trade receivables	18	8,68,828.37	6,71,654.83	4,42,718.36
	(b) Cash and bank balances	19	6,90,659.26	2,76,581.44	64,376.26
	(c) Short-term loans and advances	20	51,295.04	11,647.55	11,521.39
	(d) Other current assets	21	13,734.19	2,916.50	11,120.22
			16,24,516.86	9,62,800.31	5,29,736.23
	Total		18,62,753.20	12,23,818.19	8,60,692.62

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for Restated Financial Statement (Annexure IV & V) are an integral part of this statement

As per our audit report of even date attached

For Mukesh A Mittal & Co.
Chartered Accountants
Firm's Registration No: 016910N

CA Shikha Gupta
Partner
Membership No. : 520509

For and on behalf of Board of Directors
Austere Systems Limited
For Austere Systems Limited

For Austere Systems Limited

Shikha Gupta
Managing Director
DIN: 08071850
Place: Pune
Date:

Piyush Gupta
Director & CFO
DIN: 08071837
Place: Pune
Date:

Shampa Juneja
Company Secretary
Place: Pune
Date:

Place: New Delhi
Date: 21/08/2025
UDIN: - 25520509BMMFXX5291

Austere Systems Limited
(Formerly known as Austere Systems Private Limited)
CIN:U74900PN2015PLC155381
(All amounts in ₹ hundreds unless otherwise stated)

RESTATED STATEMENT OF PROFIT AND LOSS

Annexure - 2

Particulars	Annexure No.	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Revenue				
I. Revenue from operations	22	18,62,051.23	18,56,571.23	15,35,882.18
II. Other income	23	24,115.86	8,870.93	3,626.08
III. Total Income (I+II)		18,86,167.09	18,65,442.16	15,39,508.26
IV. Expenses:				
(a) Employee benefits expense	24	5,39,788.68	5,98,263.74	5,16,383.36
(b) Finance costs	25	15,221.69	9,681.50	2,437.87
(c) Depreciation and Amortization expense	26	51,295.65	65,853.82	49,191.85
(d) Other expenses	27	7,41,491.07	6,37,404.59	7,34,888.80
Total expenditure		13,47,797.09	13,11,203.65	13,02,901.88
V. Profit before tax (III-IV)		5,38,370.00	5,54,238.51	2,36,606.39
VI. Tax expense:				
(i) Current tax	28	1,44,576.79	1,44,424.35	62,999.69
(ii) Deferred tax		(4,800.29)	(4,712.55)	(3,377.42)
(iii) Income Tax Earlier Year		(2,732.02)	-	-
VII. Profit after tax for the year (V-VI)		4,01,325.53	4,14,526.71	1,76,984.12
VIII. Earnings per Equity Share (of Rs. 10/- each)	29			
(i) Basic		5.35	5.91	2.52
(ii) Diluted		5.35	5.91	2.52

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for Restated Financial Statement (Annexure IV & V) are an integral part of this statement

As per our audit report of even date attached

For Mukesh A Mittal & Co.
Chartered Accountants
Firm's Registration No: 016910N

CA Shikha Gupta
Partner
Membership No. : 520509

For and on behalf of Board of Directors
Austere Systems Limited

For Austere Systems Limited

Shikhir Gupta
Managing Director
DIN: 08071850
Place: Pune
Date:

For Austere Systems Limited

Piyush Gupta
Director & CFO
DIN: 08071837
Place: Pune
Date:

Place : New Delhi

Date : 21/08/2025

UDIN: - 25520509 BMHFX5291

Shampa Juneja
Company Secretary
Place: Pune
Date:

Austere Systems Limited
 (Formerly known as Austere Systems Private Limited)
 CIN:U74900PN2015PLC155381
 (All amounts in ₹ hundreds unless otherwise stated)

Component of cash and cash equivalents	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Balance with banks			
- in current accounts	1,62,845.76	2,57,703.89	43,920.37
Cash on hand	3,914.87	2,943.87	4,558.68
Fixed deposits	5,00,000.00	4,876.46	-
Bank overdraft		-	-
	6,66,760.62	2,65,524.22	48,479.04

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for Restated Financial Statement (Annexure IV & V) are an integral part of this statement

As per our audit report of even date attached

For Mukesh A Mittal & Co.
 Chartered Accountants
 Firm's Registration No: 0169102

CA Shikha Gupta
 Partner
 Membership No. : 520509

Place : New Delhi
 Date : 21/08/2025

For and on behalf of Board of Directors
 Austere Systems Limited

For Austere Systems Limited

[Signature]

Director

Shikhir Gupta
 Managing Director
 DIN: 08071850
 Place: Pune
 Date:

[Signature]

Shampa Juneja
 Company Secretary
 Place: Pune
 Date:

For Austere Systems Limited

[Signature]

Director

Piyush Gupta
 Director & CFO
 DIN: 08071837
 Place: Pune
 Date:

Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

CIN:U74900PN2015PLC155381

(All amounts in ₹ hundreds unless otherwise stated)

RESTATED CASH FLOW STATEMENT

Annexure - 3

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
A. Cash flows from operating activities			
Net profit before tax	5,38,370.00	5,54,238.51	2,36,606.39
Adjustments for:			
Depreciation and amortisation expense	51,295.65	65,853.82	49,191.85
Interest income	(5,865.37)	(3,570.93)	(1,771.20)
Liabilities written back	(8,733.59)	(2,620.50)	(87.84)
Unrealised foreign exchange gain/loss	(72.09)	(1,437.78)	(661.30)
GST expense	562.64	-	6,317.90
Bad debts	100.00	352.82	-
Interest expense	3,649.01	7,232.10	1,618.88
Reversal of leave encashment	(4,390.08)	(1,837.18)	-
Gratuity expenses	14,306.69	594.39	4,825.14
Operating profit before working capital changes	5,89,222.86	6,18,805.26	2,96,039.81
Adjustments for :			
(Decrease)/increase in trade payables	(24,356.30)	(21,695.66)	28,057.87
Increase/(decrease) in other current liabilities	(64,935.92)	(3,196.98)	70,728.46
Increase/(decrease) in other non current liabilities	5,345.70	-	-
(Increase) in other non current assets	(52,090.93)	(5,767.79)	(10,111.24)
Increase/(decrease) in provisions	1,844.01	2,403.64	(3,995.90)
Decrease/(increase) in trade receivables	(1,97,201.46)	(2,27,851.52)	(2,96,280.73)
Decrease/(increase) in other current assets and advances	(48,030.69)	8,077.58	(16,668.48)
Cash generated from operations	2,09,797.27	3,70,774.52	67,769.80
Less: Income taxes paid (net of refund)	1,58,683.13	97,944.14	68,369.05
Net cash generated from/(used in) operating activities	51,114.14	2,72,830.38	(599.26)
B. Cash flow from investing activities			
Purchase of property, plant and equipment assets	(18,565.48)	(15,450.25)	(1,09,195.11)
Loans and advances to related parties	38,934.03	54.51	-
Interest income	3,430.88	2,278.71	601.96
Net cash generated from/(used in) investing activities	23,799.43	(13,117.03)	(1,08,593.15)
C. Cash flow from financing activities			
Issue of equity share capital	3,25,993.99	-	-
Interest paid	(3,649.01)	(7,232.10)	(1,618.88)
Borrowings taken	17,980.74	-	78,195.23
Repayment of borrowings	(14,002.89)	(35,436.08)	-
Net cash generated from/(used in) financing activities	3,26,322.83	(42,668.19)	76,576.35
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	4,01,236.41	2,17,045.17	(32,616.06)
Cash and cash equivalents as at the beginning of the year	2,65,524.22	48,479.05	81,095.10
Cash and cash equivalents as at the end of the year	6,66,760.62	2,65,524.22	48,479.05

AUSTERE SYSTEMS LIMITED
(Formerly known as Austere Systems Private Limited)
CIN: U74900PN2015PTC155381

ANNEXURE-4

ACCOUNTING POLICIES AND NOTES TO RESTATED FINANCIALS

NOTE NO. 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate information

‘Austere Systems Limited’ a private limited company under the companies Act, 2013 at Pune, Maharashtra pursuant to a certificate of incorporation dated June 12, 2015, issued by registrar of companies, Maharashtra, Pune (“ROC”). Thereafter, the name of the company changed from ‘Austere Systems Private Limited’ to ‘Austere systems limited’, consequent to conversion of our company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on March 18, 2024, and a fresh certificate of incorporation consequent to change of name was issued by ROC on July 29, 2024. Our Company’s Corporate Identity Number (CIN) - U74900PN2015PTC155381.

The Company specializes in an extensive array of services, including software development, Software as a Service (SaaS), mobile application development, information technology solutions, database management, IT enabled services, training and development, web development, web and portal operations, e-commerce platforms, ERP and MIS solutions, Data Analytics and AI Services, process automation, Digital Transformation as well as data and document management storage. We also engage in reselling software products and provide business process outsourcing and knowledge management solutions, alongside IT consulting and advisory services.

1.2 Basis of preparation

The restated summary statement of assets and liabilities of the company as at March 31, 2025, March 31, 2024, March 31, 2023 and the related restated summary statement of profit and loss and cash flows for the year ended March 31, 2025, March 31, 2024, March 31, 2023 (herein collectively referred to as “Restated Summary Statements”) have been compiled by the management from the audited financial statements of the company for the year ended period ended on March, 2025, March 31, 2024, March 31, 2023 approved by the Board of Directors of the Company. Restated Requirements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (“the Act”) read with Companies (Prospectus and Allotment of securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulation”) issued by SEBI and Guidance note on Reports in

Companies Prospectus (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in offer document to be filled by the Company with the BSE SME in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the company have been prepared to comply in all material respects with the Notified Accounting Standards by Companies Accounting Standards Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company. The accounting policies in the preparation of financial statements are consistent with those followed in the previous year. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles in India.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

1.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between actual amounts and estimates are recognized in the period in which they materialize.

1.4 Property, Plant & Equipment and depreciation

- (i) Property, Plant & Equipment are stated at cost of acquisition or construction, net of impairment loss if any, less depreciation/ amortization. Assessment of indication of impairment of an asset is made at the year end and impairment loss, if any, recognized.

Intangible assets are stated at cost less accumulated depreciation.

- (ii) Depreciation/Amortization: Depreciation on Property, Plant & Equipment is provided on the written down method at the rates specified in Schedule II to the Companies Act, 2013.
- (iii) Impairment: The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The following useful lives are applied:

Asset category	Useful life
Land	Treated as Freehold Land
Buildings.	
- Factory Buildings	30 Years
- Building (other than factory buildings)	30 Years
Plant and Equipment including Project tools	5- 15 Years
Furniture and Fittings	10 Years
Motor Vehicles	
- Hire Purchase & Owned	08 Years
Office Equipment	05 Years
Computers	

- Servers and networks	03 - 06 Years
- End user devices viz. desktops, laptops, etc.	03 Years

Intangible Assets:

Intangible assets with finite useful life are stated at cost of acquisition, less accumulated depreciation/ amortization and impairment loss, if any. The cost of Intangible Assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities). Computer software held for use for business purpose is amortized over an estimated useful life or the period of licenses, whichever is lower. Estimated useful lives of the finite-life intangible assets are as follows:

Assets	Useful Life
Computer Software	3 years
Trade Name, patterns, designs and other commercial right	10 years

1.5 Investments

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Current investments are carried at cost or fair value whichever is lower. The company has followed category wise evaluation of cost VS fair value of investments. Provision of diminution in the value of investments has been recorded wherever there is decline in fair value of investments.

Profit or loss on sale of investments is determined as difference between the sale price and the carrying value of investments, determined individually for each investment. Cost of investment sold is arrived using average method.

1.6 Inventories

The value of inventory is generally arrived at on the following basis:-

Finished Goods: Finished Goods are valued at lower of the cost and net realizable value.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances in saving/current accounts and demand deposits with original maturities if three months or less.

Cash Flow Statement:- Cash flows are reported using the indirect method, whereby profit/ loss before extraordinary items and tax is adjusted for the effects of transactions of non- cash nature and any deferrals or accrual of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated based on the available information. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.8 Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion

Foreign currency monetary items are reported using the closing rate.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as Expenses in the year in which they arise.

1.9 Revenue Recognition

Revenue is recognized on an accrual basis. Income is not reckoned unless there is a reasonable certainty of the realization thereof.

- (i) Sale of services at the time when services are rendered, consideration may be received at the time of rendering of services or in future,
- (ii) Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.10 Retirement benefits

Employee benefits include provident fund, employee state insurance scheme and gratuity. Employee benefits such as salaries, allowances, provident fund and other funds, which fall due for payment within a period of twelve months after rendering service, are charged as expense in the Statement of Profit and Loss in the period in which the service is rendered. Leave encashment and Gratuity liability is accounted for on accrual basis as per actuarial valuation.

1.11 Income and Deferred Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain that sufficient future taxable income will be available.

1.12 Earnings per share

- i. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
- ii. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

1.13 Contingencies and Events Occurring after the Balance Sheet Date

Accounting for contingencies (gains or losses) arising out of contractual obligations are made on the basis of mutual acceptance. Events occurring after the date of Balance Sheet are considered up to the date of finalization of accounts, wherever material.

1.14 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of any Qualifying Asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for Intended use. All other borrowing costs are charged to revenue.

Interest on borrowings is recognized on a tie proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

1.15 Provisions and Contingent Liability

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will

be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements

1.16 Cost of purchase and accounting for Input Tax Credit:

Cost of raw materials, consumable Stores and fixed assets purchased is accounted for in the books of account net of available Input Tax Credit of Goods and Service Tax and other taxes, if any as per Provisions of Law.

ANNEXURE-5
RECONCILIATION OF NET PROFIT/(LOSS), RECONCILIATION OF NETWORTH AND MATERIAL REGROUPING

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the profit/(losses) of the Company is as under.

Notes on Reconciliation of Restated Net- worth		31-Mar-25	31-Mar-24	31-Mar-23
Particulars				
Net worth as audited (a)		16,17,860.00	10,06,012.66	5,69,629.98
Opening balance		(1,06,180.20)	(84,324.23)	-
Restatement of depreciation		-	-	(972.08)
Restatement of stock in trade		-	-	(24,006.32)
Restatement of TDS balances written off		-	-	(1,710.10)
Restatement of provision for deferred tax assets		-	-	161.32
Restatement of provision for income tax for previous years		-	78,881.19	3,195.97
Restatement of statutory dues for earlier years		-	-	(3,888.51)
Restatement of capitalisation of Expenses		-	-	2,171.30
Net changes in Profit and Loss Account in current year		1,15,472.18	(1,00,737.16)	(59,275.81)
		9,291.98	(1,06,180.20)	(84,324.23)
Net worth as per Restated Accounts:		16,27,151.98	8,99,832.46	4,85,305.75

Explanatory notes to the above restatements to net worth made in the audited Financial Statements of the Company for the respective years:

Deferred Tax Credit for previous years : Due to change in opening Depreciation reserve, Deferred tax impact has been restated accordingly using enacted rates.

Income tax for previous years : The Company has not calculated correctly the income tax impact and has now been restated and impact is given to the profit and loss account of the respective years.

Depreciation expenses : The company has inappropriately calculated depreciation using WDV method and useful life as per Schedule II of Companies Act, 2013 which has now been restated and debited to opening reserve for impact related to period on or before March 31,2022.

Restatement of stock in trade- The Company has not correctly recognised the stock in trade which has now restated.

TDS balances written off - The company has not correctly written off the balances of excess TDS which was not reflecting in form 26 AS, now the same has been restated.

Statutory dues Payables: The Company has not recorded correctly the statutory dues payables and the same has now been restated.

Capitalisation of Expenses : The Company has expensed off the expenses which needs to be capitalised. Now the expenses is reversed and capitalised.

Notes on Reconciliation of Restated Profits

The reconciliation of Profit/(loss) after tax as per audited results and the Profit (loss) after tax as per Restated accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

Particulars	31-Mar-25	31-Mar-24	31-Mar-23
Net Profit/(loss) after Tax as per audited accounts but before restated accounts:	2,85,847.79	5,15,263.87	2,36,259.93
Provision for Deferred Tax Assets	1,084.06	(1,744.20)	1,805.79
Provision for Income Tax	(39,899.68)	38,354.22	(62,999.69)
Income on FDR	-	539.60	-
Restatement of expenses	3,655.40	6,752.58	(5,656.60)
Restatement of employee benefit expenses	-	2,006.76	-
Restatement of interest on loan	-	(216.49)	-
Provision for Depreciation	-	(2,391.35)	(293.07)
Prepaid expenses	-	22.38	-
Restatement for stock in trade	1,50,637.95	(1,50,637.95)	24,006.32
TDS balances written off	-	-	(16,248.56)
Capitalisation of Expenses	-	6,577.30	110.00
Net changes in Profit and Loss Account	1,15,477.74	(1,00,737.16)	(59,275.81)
Net Profit/(Loss) After Tax as per Restated Accounts:	4,01,325.53	4,14,526.71	1,76,984.12

Explanatory notes to the above restatements to profit is made in the audited Financial Statements of the Company for the respective years:

Deferred Tax: It has been restated due to consideration of permanent disallowance and change in amount of depreciation by using enacted rates.
Income tax for previous years : The Company has not recognised current tax expenses during the year ended 31 March 2023 which has now been restated..
Interest on FDR: The Company has not calculated correctly the interest on fixed deposits impact which has now been restated..
Restatement of Expenses: Some of the expenses were not booked as per accrual concept which has been corrected and restated.
Restatement of interest on loan: The company has not booked the accrued interest on loan which has now been restated.
Restatement of employee benefit expense: The company has not correctly booked the provision for leave encashment as per actuary report which has now been restated.
Depreciation : Depreciation amount has been restated after using correct useful life as per Schedule II of Companies Act, 2013.
Prepaid expenses: The Company has not calculated correctly the prepaid expenses impact which has now been restated
Adjustment for closing stock- The Company has not correctly recognised the closing stock impact which has now been restated.
TDS balances written off - The company has not correctly written off the balances of excess TDS which was not reflecting in form 26 AS, now the same has been restated .
Capitalisation of Expenses : The Company has expensed off the expenses which needs to be capitalised. Now the expenses is reversed and capitalised.

ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

ANNEXURE-6
RESTATED STATEMENT OF SHARE CAPITAL

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Authorised			
1,25,00,000 (31st March 2024: 10,000, 31st March 2023:10,000) Equity shares of ₹10/- each*	12,50,000.00	1,000.00	1,000.00
	12,50,000.00	1,000.00	1,000.00
(*) In the Extra-Ordinary General Meeting of shareholders held on 24 August, 2024 The Authorized Share Capital of the Company has been increased to Rs. 12,50,00,000/- divided into 1,25,00,000/- Equity Shares of Rs. 10/- each.			
Issued, subscribed & fully paid up			
76,48,134 (31st March 2024: 10,000, 31st March 2023:10,000) Equity shares of ₹10/- each fully paid up**	7,64,813.40	1,000.00	1,000.00
	7,64,813.40	1,000.00	1,000.00
(**) In the Board Meeting of Board of Directors held on 03 June 2024, Company has issued 70,00,000 Bonus Equity Shares of face value of Rs. 10/- per share fully paid-up to the existing Shareholders in the Ratio of 700:1. Other than this Company has not issued any Bonus shares or share without consideration in last five years.			

a. Reconciliation of number of shares outstanding at beginning and at the end of the year

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Equity Shares			
Number of shares outstanding at the beginning of the year	10,000.00	10,000.00	10,000.00
Additions during the year	6,38,134.00	-	-
Bonus shares issued during the year	70,00,000.00	-	-
Number of shares outstanding at the end of the year	76,48,134.00	10,000.00	10,000.00
Bonus shares issued during last 5 years :			
Particulars	As at 31 March 2025		
Bonus shares issued during last 5 years	70,00,000		

Right, Preferences and Restriction attached to 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 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.

b. Shareholder holding more than 5% of the shares

As at 31 March 2025	No of Shares	% holding
Equity Shareholders		
Rahul Gajanan Temi	27,96,990	36.57%
Shikhir Gupta	20,99,495	27.45%
Piyush Gupta	20,99,495	27.45%
	69,95,980	91.47%

As at 31 March 2024			
Equity Shareholders			
	Rahul Gajanan Teni	No of Shares	% holding
	Shikhir Gupta	3,990	39.90%
	Piyush Gupta	2,995	29.95%
		2,995	29.95%
		9,980	99.80%
As at 31 March 2023			
Equity Shareholders			
	Rahul Gajanan Teni	No of Shares	% holding
	Shikhir Gupta	4,000	40%
	Piyush Gupta	3,000	30%
		10,000	100%

c. As at 31 March 2025			
Shares held by promoters at the end of the year			
S. No	Promoter Name	No. of Shares	% of total shares
1	Rahul Gajanan Teni	27,96,990	36.57%
2	Shikhir Gupta	20,99,495	27.45%
3	Piyush Gupta	20,99,495	27.45%
	Total	69,95,980	91.47%
			-8.33%

As at 31 March 2024			
Shares held by promoters at the end of the year			
S. No	Promoter Name	No. of Shares	% of total shares
1	Rahul Gajanan Teni	3,990	39.90%
2	Shikhir Gupta	2,995	29.95%
3	Piyush Gupta	2,995	29.95%
	Total	9,980	99.80%
			-0.20%

As at 31 March 2023			
Shares held by promoters at the end of the year			
S. No	Promoter Name	No. of Shares	% of total shares
1	Rahul Gajanan Teni	4,000	40.00%
2	Shikhir Gupta	3,000	30.00%
3	Piyush Gupta	3,000	30.00%
	Total	10,000	100%
			-

ANNEXURE-7
RESTATED STATEMENT OF RESERVES AND SURPLUS

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Securities Premium Account			
Balance at the beginning of the year	-	-	-
Add: Received during the year	2,62,180.59	-	-
Balance at the end of the year	2,62,180.59	-	-
Surplus as per statement of profit and loss as restated			
Balance at the beginning of the year	8,98,832.46	4,84,305.75	3,32,370.05
Restatement of opening reserves			
Short/(Excess) Provision for Deferred Tax Assets	-	-	5.09
(Short)/Excess Provision for Income Tax	-	-	3,195.97
Short/(Excess) Provision for Depreciation	-	-	(348.78)
Restatement for stock in trade	-	-	(15,509.08)
Capitalisation of Expenses	-	-	2,171.30
Depreciation Expense for earlier years	-	-	(623.31)
Deferred Tax credit for earlier years	-	-	156.23
Restatement of stock in trade for earlier years	-	-	(8,497.24)
Interest and penalty on TDS for earlier years	-	-	(1,710.10)
Restatement of statutory dues for earlier years	-	-	(3,888.51)
Less: Utilised for issue of bonus shares	(7,00,000.00)	-	-
Add: Profit for the year	4,01,325.53	4,14,526.71	1,76,984.12
	6,00,157.99	8,98,832.46	4,84,305.75
Balance at the end of the year	8,62,338.58	8,98,832.46	4,84,305.75

ANNEXURE-8
RESTATED STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Long Term borrowings			
Secured Loans			
Term Loans			
-Bank (Vehicle loan)	15,465.36	29,615.82	42,759.15
	15,465.36	29,615.82	42,759.15

(Refer Annexure 3a for terms and conditions of loan.)

B Short term borrowings	As at		As at	
	31 March 2025		31 March 2024	
Particulars				
Secured Loans				
a) Loan repayable on demand				
-Overdraft from banks	17,980.74			23,195.23
b) Current maturity of long term deb.	14,290.90		13,143.33	12,240.85
Unsecured Loans				
Inter-corporate loan (Interest free)	-		1,000.00	1,000.00
	32,271.64		14,143.33	36,436.08

(Refer Annexure 39 for terms and conditions of loan.)

ANNEXURE-9

REESTATED STATEMENT OF DEFERRED TAX ASSETS

Particulars	As at		As at	
	31 March 2025		31 March 2024	
Deferred Tax				
- Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	20,452.70		18,066.33	12,998.32
- Gratuity Provisions disallowed under Income Tax Act, 1961	8,726.20		5,125.49	4,975.89
- Leave encashment Provisions disallowed under Income Tax Act, 1961	1,054.05		2,240.84	2,745.90
	30,232.95		25,432.66	20,720.11

ANNEXURE-10

REESTATED STATEMENT OF LONG TERM PROVISIONS

Particulars	As at		As at	
	31 March 2025		31 March 2024	
Provision for employee benefits (refer note no-33)				
Provision for gratuity	34,133.76		20,053.62	19,607.92
Provision for leave encashment	3,874.88		8,261.00	10,045.20
	38,008.64		28,314.62	29,653.12

ANNEXURE-11

REESTATED STATEMENT OF OTHER NON CURRENT LIABILITY

Particulars	As at		As at	
	31 March 2025		31 March 2024	
Secured Loans				
Security & deposit	5,345.70		-	-
	5,345.70		-	-

ANNEXURE-12
RESTATEMENT OF TRADE PAYABLES

Particulars	As at		As at	
	31 March 2025	31 March 2024	31 March 2023	As at 31 March 2023
Total outstanding dues of micro enterprises and small enterprises	8,473.83	4,584.63	9,139.81	
Total outstanding dues of creditors other than micro enterprises and small enterprises	36,653.17	70,900.25	88,040.73	
	45,127.00	75,484.88	97,180.54	

1. The above statement should be read with the material accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses appearing in Annexures IV, I, II and III.
2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
3. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

Trade Payables ageing schedule as on 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	8,473.83	-	-	-	8,473.83
(ii) Others	36,206.30	446.87	-	-	36,653.17
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Trade Payables ageing schedule as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4,584.63	-	-	-	4,584.63
(ii) Others	66,959.22	-	3,041.05	900.00	70,900.25
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Trade Payables ageing schedule as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	9,139.81	-	-	-	9,139.81
(ii) Others	83,117.81	3,372.82	32.40	1,517.70	88,040.73
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
i) Dues thereon remaining unpaid to any supplier as at end of each accounting year	8,473.83	4,584.63	9,139.81
ii) the amount of interest paid by the buyer in terms of section 1C along with the amounts of the payment made to the appointed day during each accounting year	-	-	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
v) the amount of further interest remaining due and payable even in succeeding years until such date when the interest dues as above are actually paid to small enterprises, for the purpose of disallowance as a deductible expenditure under section 23	-	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

ANNEXURE-13 RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Employee's related payable	62,304.00	53,157.95	70,784.22
Audit fees payable	4,394.40	4,493.70	3,867.00
Professional Fees Payable	-	600.00	600.00
Statutory dues	30,244.53	62,335.04	40,375.85
Advance from customers	1,056.24	3,028.00	-
Other payables	532.48	39,852.87	51,084.76
Note:	98,531.65	1,63,467.56	1,66,711.83

Employee's related payable include amount payable to relatives of Rs. 10,610.30 hundred (31 March 2023: 21,639.39 hundred)

ANNEXURE-14 RESTATED STATEMENT OF SHORT TERM PROVISIONS

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Provision for Tax (Net of advance tax and TDS)	-	12,005.51	1,618.28
Provision for employee benefits (refer note no-34)	538.03	311.48	162.79
Provision for Gratuity	313.19	642.52	865.08
Provision for Leave Encashment	851.22	12,959.51	2,646.15

ANNEXURE-15
RESTATEMENT OF PROPERTY PLANT AND EQUIPMENT

Particulars	Vehicles	Office Equipments	Furniture and Fixtures	Plant & Machinery	Total
Gross Block					
As at 01 April 2022	47,253.86	2,03,474.96	23,318.07	4,904.92	2,78,951.81
Additions	78,623.80	30,353.06	-	218.25	1,09,195.11
Deletion	-	-	-	-	-
As at 31 March 2023	1,25,877.66	2,33,828.02	23,318.07	5,123.17	3,88,146.92
Additions	-	15,450.25	-	-	15,450.25
Deletion	-	-	-	-	-
As at 31 March 2024	1,25,877.66	2,49,278.27	23,318.07	5,123.17	4,03,597.17
Additions	-	16,821.08	1,744.40	-	18,565.48
Deletion	-	-	-	-	-
As at 31 March 2025	1,25,877.66	2,66,099.35	25,062.47	5,123.17	4,22,162.65
Accumulated depreciation					
As at 01 April 2022	10,833.68	1,26,655.05	13,037.89	2,583.68	1,53,110.30
Depreciation during the year	13,404.61	30,378.45	2,654.25	654.74	47,092.05
Deletion	-	-	-	-	-
As at 31 March 2023	24,238.28	1,57,033.50	15,692.14	3,238.42	2,00,202.35
Depreciation during the year	31,741.98	30,087.59	1,974.35	487.96	64,291.88
Deletion	-	-	-	-	-
As at 31 March 2024	55,980.26	1,87,121.09	17,666.49	3,726.38	2,64,494.23
Depreciation during the year	21,468.16	26,582.22	1,724.84	362.77	50,137.99
Deletion	-	-	-	-	-
As at 31 March 2025	77,448.42	2,13,703.31	19,391.33	4,089.15	3,14,632.22
Net carrying amount					
As at 31 March 2023	1,01,639.38	76,794.52	7,625.93	1,884.75	1,87,944.57
As at 31 March 2024	69,897.40	62,157.18	5,651.58	1,396.79	1,39,102.94
As at 31 March 2025	48,429.24	52,396.04	5,671.14	1,034.02	1,07,530.43

ANNEXURE-15
 RESTATED STATEMENT OF INTANGIBLE ASSETS

Particulars	Software	Total
Gross Block		
As at 01 April 2022	15,090.00	15,090.00
Additions	-	-
Deletion	-	-
As at 31 March 2023	15,090.00	15,090.00
Additions	-	-
Deletion	-	-
As at 31 March 2024	15,090.00	15,090.00
Additions	-	-
Deletion	-	-
As at 31 March 2025	15,090.00	15,090.00
Accumulated depreciation		
As at 01 April 2022	6,957.24	6,957.24
Amortisation during the year	2,096.80	2,096.80
Deletion	-	-
As at 31 March 2023	9,057.04	9,057.04
Amortisation during the year	1,561.93	1,561.93
Deletion	-	-
As at 31 March 2024	10,618.98	10,618.98
Amortisation during the year	1,157.66	1,157.66
Deletion	-	-
As at 31 March 2025	11,776.64	11,776.64
Net carrying amount		
As at 31 March 2023	6,032.96	6,032.96
As at 31 March 2024	4,471.02	4,471.02
As at 31 March 2025	3,313.36	3,313.36

ANNEXURE-16
 RESTATED STATEMENT OF LONG-TERM LOANS AND ADVANCES

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Loans and advances to related parties	23,363.57	62,297.60	62,352.11
Tax deducted at source (net of provision for tax)	11,714.39	6,881.53	41,682.29
	<u>35,077.96</u>	<u>69,179.13</u>	<u>1,04,034.40</u>

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures I, II and III.

ANNEXURE-17
 RESTATED STATEMENT OF OTHER NON CURRENT ASSETS

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Fixed deposits having maturity of more than 12 Months	15,839.54	13,176.33	11,759.34
Security & deposits	46,242.10	9,655.80	465.00
	<u>62,081.64</u>	<u>22,832.13</u>	<u>12,224.34</u>

ANNEXURE-18
 RESTATED STATEMENT OF TRADE RECEIVABLES

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
(Unsecured, considered good unless otherwise stated)			
Outstanding for a period exceeding six months from the date they are due for payment	1,52,753.16	1,15,507.81	38,151.70
Outstanding for a period less than six months from the date they are due for payment	7,16,075.21	5,56,147.02	4,04,566.66
	<u>8,68,828.37</u>	<u>6,71,654.83</u>	<u>4,42,718.36</u>

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures I, II and III.

2. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as on 31 March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables – considered good	7,16,075.21	91,388.82	24,534.46	59.00	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	36,770.87
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-
Total	7,16,075.21	91,388.82	24,534.46	59.00	36,770.87
					8,69,828.37

Trade Receivables ageing schedule as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables – considered good	5,56,147.02	78,677.93	59.01	481.12	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	36,289.75
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-
Total	5,56,147.02	78,677.93	59.01	481.12	36,289.75
Unbilled revenue					
Total trade receivables (including unbilled revenue)					6,71,654.83
Note:- Unbilled revenue classified under other current assets.					6,71,654.83

Trade Receivables ageing schedule as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade Receivables – considered good	4,04,566.66	995.93	763.00	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	36,392.77
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-
Total	4,04,566.66	995.93	763.00	-	36,392.77
					4,42,718.36

ANNEXURE-19
RESTATED STATEMENT OF CASH AND BANK BALANCE

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents			
Cash on hand	3,914.87	2,943.87	4,558.68
Balances with banks			
-In Current Accounts	1,62,845.76	2,57,703.89	43,920.37
Fixed Deposits (having original maturity of less than 3 months)	5,00,000.00	4,876.46	-
b) Other bank balances with scheduled bank	6,66,760.62	2,65,524.22	48,479.04
Fixed deposit Receipts	23,898.64	11,057.22	15,897.22
(having original maturity of more than 3 months and remaining maturity of less than 12 months)			
	23,898.64	11,057.22	15,897.22
	6,90,659.26	2,76,581.44	64,376.26

ANNEXURE-20
RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Advance to suppliers	17,029.54	2,545.39	2,654.84
Prepaid expenses (incl. prepaid IPO exs.)	33,695.50	6,057.42	8,866.55
Advance to employees	570.00	3,044.73	-
	51,295.04	11,647.55	11,521.39

ANNEXURE-21
RESTATED STATEMENT OF OTHER CURRENT ASSETS

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Other receivables	6,067.20	-	9,387.72
Interest Receivable	2,666.99	232.50	232.50
Security & deposits	5,000.00	2,684.00	1,500.00
	13,734.19	2,916.50	11,120.22

ANNEXURE-22
RESTATED STATEMENT OF REVENUE FROM OPERATIONS

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Sale of goods	-	-	-
Sale of services	18,62,051.23	18,56,571.23	15,35,882.18
	18,62,051.23	18,56,571.23	15,35,882.18

ANNEXURE-23
RESTATED STATEMENT OF OTHER INCOME

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Interest income			
-From Deposits	5,865.37	2,278.71	601.96
-From others	-	1,292.22	1,169.24
Gain on reversal of leave encashment expense	-	1,837.18	-
Other Income	18,250.49	3,462.82	1,854.88
Profit on sale of fixed assets	-	-	-
	24,115.86	8,870.93	3,626.08

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Other Income	24,115.86	8,870.93	3,626.08
Net profit before tax as restated	5,38,370.00	5,54,238.51	2,36,606.39
Percentage	4.48%	1.60%	1.53%

Source of Income

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Interest Income on FD			
Interest Income on Income Tax	5,865.37	2,278.71	601.96
Exchange Difference	-	1,292.22	1,169.24
Cessation of Liability	-	-	980.43
Discount	6,001.57	2,620.50	87.84
Rent Income	271.92	395.03	45.13
Miscellaneous Income	9,886.67	-	-
	2,090.33	2,284.47	741.48
Total Other Income	24,115.86	8,870.93	3,626.08

ANNEXURE-24
RESTATED STATEMENT OF EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Salary, bonus and wages	4,74,714.76	5,42,897.05	4,66,787.75
Contribution to provident and ESIC	23,588.90	31,814.67	29,445.01
Gratuity & leave encashment expense	9,916.61	594.39	8,371.43
Staff Welfare Expenses	31,568.41	22,957.63	11,779.17
	5,39,788.68	5,98,263.74	5,16,383.36

Note: An amount of Rs. 49,332.36 (in hundreds) which had been erroneously included under Employee Cost in the FY 2025-24 in the previously signed Restated Financial Statements, has now been corrected in the current Restated Financial Statements. The adjustment has been made to present the financial information fairly and in accordance with applicable accounting standards.

ANNEXURE-25
RESTATED STATEMENT OF FINANCE COST

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Interest			
-on loan	3,649.01	7,232.10	1,618.88
-On late payment of Statutory Dues	8,731.21	699.01	99.02
Bank charges	2,841.48	1,750.39	719.97
	15,221.69	9,681.50	2,437.87

ANNEXURE-26
RESTATED STATEMENT OF DEPRECIATION AND AMORTISATION EXPENSES

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation on property, plant and equipment	50,137.99	64,291.88	47,092.05
Amortisation of intangible assets	1,157.66	1,561.93	2,099.80
	51,295.65	65,853.82	49,191.85

ANNEXURE-27
RE-STATEMENT OF OTHER EXPENSES

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Advertisement and Business promotion expenses			1,113.58
Audit Fees (Refer Annexure no. 27 A)			
Bad Debts	4,293.00	110.40	421.71
Car Running & maintenance Expenses	100.00	3,093.00	3,630.00
Brokerage Charges	1,672.29	352.82	-
Conveyance and Travelling	1,300.00	2,812.48	1,094.34
Courier Expenses	11,135.77	-	-
Fees and subscription	111.88	21,605.01	16,197.26
Foreign Exchange Gain/Loss	4,459.76	127.68	71.88
Insurance expense	192.91	379.52	119.78
Legal expenses	7,504.95	486.80	-
Professional expenses	856.80	11,648.49	5,328.78
Office expenses	5,26,780.86	532.30	-
Printing and Stationery	5,259.77	4,94,102.76	5,95,632.42
Rates and taxes	2,526.61	6,267.24	6,529.59
Rent	2,944.18	357.34	464.52
Telephone expenses	54,682.18	1,941.03	22,758.18
Corporate Social Responsibility (CSR) Expense	2,781.31	12,006.00	13,165.51
Water and electricity expenses	7,500.00	3,350.32	4,605.84
Web Hosting & IT Charges	6,275.03	-	-
Repairs & maintenance expenses	82,664.24	5,338.62	5,812.79
Internet Expenses	13,662.66	56,874.48	30,215.72
Power & Fuel	3,350.00	10,928.65	8,812.67
Miscellaneous expense	1,380.00	1,080.86	992.72
	56.84	-	-
	7,41,491.07	4,008.78	19,035.11
		6,37,404.59	7,34,888.80

ANNEXURE-27 A
RE-STATEMENT OF AUDIT FEES

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Audit fees			
-Statutory audit	3,250.00	2,500.00	3,000.00
-Tax audit	743.00	593.00	630.00
-Others	300.00	-	-
	4,293.00	3,093.00	3,630.00

Austere Systems Limited
(Formerly known as Austere Systems Private Limited)
CIN:U74900PN2015PLC155381
Significant Accounting Policy And Notes To The Restated Financial Statements
(All amounts in ₹ hundreds unless otherwise stated)

ANNEXURE-28
RESTATED STATEMENT OF TAX SHELTERS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax as per books (A)	5,38,370.00	5,54,238.51	2,36,606.39
Income Tax Rate (%)	25.17%	25.17%	25.17%
Tax at notional rate on profits	1,35,496.96	1,39,490.75	59,549.10
Adjustments :			
Permanent Differences(B)			
Expenses disallowed under Income Tax Act, 1961			
- Interest/Penalty on TDS & Income Tax	8,731.21	747.48	256.87
Disallowance under section 36			
- Interest/Penalty on GST	772.65	130.82	33.87
Corporate Social Responsibility (CSR) Expense	7,500.00	-	-
Total Permanent Differences(B)	17,003.86	878.30	290.74
Income considered separately (C)			
Interest Income	(5,865.37)	(3,570.93)	(1,771.20)
Total Income considered separately (C)	(5,865.37)	(3,570.93)	(1,771.20)
Timing Differences (D)			
Depreciation as per Companies Act, 2013	51,295.65	65,853.82	49,191.85
Depreciation as per Income Tax Act, 1961	(41,813.89)	(45,717.08)	(43,810.36)
Leave Encashment Expenses	(4,390.08)	(1,837.18)	3,546.29
Benefits Paid	(325.37)	(169.58)	(333.40)
Gratuity expense	14,306.69	594.39	4,825.14
Total Timing Differences (D)	19,073.00	18,724.37	13,419.52
Net Adjustments E = (B+C+D)	30,211.50	16,031.74	11,939.06
Tax expense/ (saving) thereon	7,603.63	4,034.87	3,004.82
Income from Other Sources			
Interest Income	5,865.37	3,570.93	1,771.20
Income from Other Sources (F)	5,865.37	3,570.93	1,771.20
Set-off from Brought Forward Losses (H)	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G+H)	5,74,446.86	5,73,841.18	2,50,316.65
Set-off from Brought Forward Losses for MAT (G)	-	-	-
Taxable Income/(Loss) as per MAT (A+G)	5,38,370.00	5,54,238.51	2,36,606.39
Income Tax as returned/computed	1,44,576.79	1,44,424.35	62,999.69
Tax paid as per normal or MAT	Normal	Normal	Normal

ANNEXURE-29
DETAILS OF EARNING PER SHARE AS RESTATED

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Restated Profit after Tax as per Profit & Loss Statement (A)	4,01,325.53	4,14,576.71	1,76,984.12
Tax Expense (B)	1,39,776.49	1,39,711.80	59,622.27
Depreciation and amortization expense (C)	51,295.65	65,853.82	49,191.85
Interest Cost (D)	12,380.22	7,931.11	1,717.90
Weighted Average Number of Equity Shares at the end of the Year (Pre Bonus) E1	75,04,578	10,000	10,000
Weighted Average Number of Equity Shares at the end of the Year (Post Bonus) E2	75,04,578	70,10,000	70,10,000
Number of Equity Shares Outstanding at the end of the year (F1)	76,48,134	10,000	10,000
Number of Equity Shares outstanding at the end of the year after giving effect to any bonus or split of shares undertaken after the last balance sheet date (F2)	76,48,134	70,10,000	70,10,000
Nominal Value per Equity share ₹ (G)	10	10	10
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	16,27,151.98	8,99,832.46	4,85,305.75
Current Assets (I)	16,24,516.86	9,62,800.31	5,29,736.23
Current Liabilities (J)	1,76,781.51	2,66,055.28	3,02,974.60
Earnings Per Share Basic & Diluted 1 & 2 (₹) (Pre-Bonus)	5.35	4,145.27	1,769.84
Earnings Per Share Basic & Diluted 1 & 2 (₹) (Post-Bonus)	5.35	5.91	2.52
Return on Net Worth 1 & 2 (%)	24.66%	46.07%	36.47%
Net Asset Value Per Share 1 (₹)	21.28	8,998.32	4,853.06
Net Asset Value Per Share (based on number of equity shares outstanding at the end of the year after giving effect to any bonus or split of shares undertaken after the last balance sheet date) (₹)	21.28	12.84	6.92
Current Ratio			
Earning before Interest, Tax and Depreciation and Amortization (EBITDA)	9.19	3.62	1.75
	6,04,777.88	6,28,023.44	2,87,516.14

Notes-

1. Ratios have been calculated as below:

Earning Per Share (₹)(EPS)	$\frac{A}{E1 \text{ or } E2}$
Return on Net Worth (%)	$\frac{A}{H}$
Net Assets Value per equity share (₹):	$\frac{H}{F1 \text{ or } F2}$
Current Ratio:	$\frac{I}{J}$
Earning before Interest, Tax and Depreciation and Amortization (EBITDA):	$\frac{I}{(A+B+C+D)}$

2. Ratios are not annualised.

ANNEXURE-30
RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

In accordance with the notified Accounting Standard-18 "Related Party Disclosures" of the Companies(Accounting Standards) Rules 2021,the names of related parties along with aggregate amount of transactions and year end balances with them as identified and certified by the management are given as follows:-

Key management personnel & directors

Rahul Gajanan Teni
Piyush Gupta
Shikhir Gupta
Esha Gupta
Shriya Mangla
Abdutt Prakash Aggarwal
Shampa Juneja

Entities over which KMP's & directors have significant control

Austere Landmarks LLP
Fimo Info Solutions Private Limited
Mangla Enterprises Private Limited

Relative of directors

Nirmal Gupta
Gajanan Prabhakar Teni HUF
Anagha Teni
Deepika Seksariya
Priyanka Teni
Surekha Gajanan Teni
Suresh Kumar Gupta

Designation

Director
Director & CFO
Director
Director
Independent Director
Independent Director
Company Secretary

Relation

Directors are related
Directors are related
Shriya Mangla is CEO

Relation

Director's Mother
Director's Relative HUF
Spouse of Director
Director's Sister
Director's Relative
Director's Relative
Director's Father

Transactions with related parties during the year :

Description	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Remuneration paid			
Rahul Gajanan Teni	11,798.52	11,798.52	20,500.00
Piyush Gupta	4,266.00	4,266.00	4,266.00
Shikhir Gupta	11,815.68	11,784.00	21,009.65
Shampa Juneja	6,117.54	-	-
Rent			
Esha Gupta	4,365.00	3,780.00	5,040.00
Nirmal Gupta	1,715.00	3,780.00	4,095.01
Gajanan Prabhakar Teni HUF	-	840.00	840.00
Anagha Teni	283.50	3,402.00	3,402.00
Consultancy charges			
Deepika Seksariya	7,164.52	5,785.00	8,980.00
Gajanan Prabhakar Teni HUF	70.00	-	2,500.00
Priyanka Teni	-	-	4,000.00
Surekha Gajanan Teni	-	-	9,000.00
Fimo Info Solutions Private Limited	-	-	4,560
Director Imprest			
Rahul Gajanan Teni	791.07	10,949.58	7,198.56
Shikhir Gupta	-	-	3,093.26
Reimbursement of Expenses			
Rahul Gajanan Teni	8,050.17	685.27	6,585.89
Shikhir Gupta	12,859.45	28,842.29	11,898.15
Repayment of Loan Given			
Rahul Gajanan Teni	-	54.51	-
Shikhir Gupta	46,348.34	-	-
Fimo Info Solutions Private Limited	4,000.00	-	-
Advance Given			
Suresh Kumar Gupta	7,414.61	-	-
Loan Given			
Fimo Info Solutions Private Limited	4,000.00	-	-
Purchase			
Mangla Enterprises Private Limited	-	81.42	-

Outstanding balances with related parties at the year end:

Description	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Receivable			
Fimo Info Solutions Private Limited	15,948.96	15,948.96	15,948.96
Shikhir Gupta	-	46,348.64	46,348.64
Suresh Kumar Gupta	7,415	-	-
Rahul Gajanan Teni	-	-	54.51
Payable			
Rahul Gajanan Teni	5,243.59	3,220.42	10,514.76
Priyanka Teni	-	-	3,600.00
Piyush Gupta	337.10	-	337.25
Deepika Seksariya	173.70	-	63.47
Shikhir Gupta	6,923.17	3,736.78	11,411.02
Surekha Gajanan Teni	-	-	1,800.00

ANNEXURE-31
RE-STATEMENT OF CORPORATE SOCIAL RESPONSIBILITY

S.No.	Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
1	Amount required to be spent by the Company	6,954.21	-
2	Amount of Expenditure incurred	7,500.00	-
3	Amount brought forward from last year	-	-
4	Surplus at the end of the period year	-	-
5	Total of previous years shortfall	545.79	-
6	Reason of shortfall	-	-
7	Nature of CSR activities	-	-
	Donated to Eligible trust for the activities specified under schedule VII of Companies Act, 2013	-	-
8	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
9	Where a provision is made with respect to a liability incurred by entering into a contract obligation, the movements in the provision during the year should be shown separately.	Nil	Nil
10	Excess amount Spent as per section 135(5)	545.79	Nil
11	Carry Forward	545.79	Nil

ANNEXURE-32
RESTATEMENT OF CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
I. Contingent Liabilities			
(a) claims against the Company not acknowledged as debt	1,21,459.70	78,652.45	45,899.29
(b) guarantees excluding financial guarantees; and	-	-	-
(c) other money for which the Company is contingently liable	-	-	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

a) Contingent Liabilities

(I) In August 2018, the Hon'ble Commission received a general complaint alleging bid rigging in tender for soil sampling tests. Following this, in January 2020, the Hon'ble Commission directed an investigation into the matter and concluded with a finding of guilt against the Company, leading to an order dated April 4, 2020 passed under section 27 of the Competition Act, 2002 which held the Company along with other parties guilty of contravening sec 3(1) read with section 3(3)(c) and 3(3)(d) of Competition Act, 2002 whereby a penalty of Rs. 44,25,569 was imposed on the Company. Aggrieved by the Order the Company filed an appeal bearing no. 36 of 2022 before the Hon'ble National Company Law Appellate Tribunal, New Delhi challenging the Order whereby a penalty of Rs. 44,25,569 was wrongly imposed on the Company. The matter is currently pending. The Next date of the matter is August 11, 2025.

(II) 6 Direct tax Litigation filed by the Company includes outstanding tax demand amounting to ₹1,970 under section 156 of the IT Act, for the AY 2018; and TDS default amounting to ₹95,900 for the F.Y. 2018-19, ₹52,430 for the F.Y. 2017-18, ₹13,610 for the F.Y. 2016-17, and 3 Indirect tax Litigation filed by the Company includes GST outstanding demand outstanding to ₹2,05,851 against demand dated December 29, 2023, ₹30,70,782 against demand dated April 30, 2024, ₹ 42,63,138 against demand dated August 30, 2024.

b) Capital commitments

There are no capital commitments as on 31 March 2025, 31 March 2024, 31 March 2023.

ANNEXURE-33
EARNINGS IN FOREIGN EXCHANGE AS RESTATED

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Professional and consultation fees	2,78,309.64	1,97,800.65	2,24,499.83

ANNEXURE-34
RESTATEMENT OF EMPLOYEE BENEFIT PLAN

(A) Defined Contribution Plan

Provident fund and pension in accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Employers' contribution to provident fund and ESIC	23,588.90	31,814.67	29,445.01

(B) Defined benefit Plan

Retiring gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company does not make any contributions to gratuity funds and the plan is unfunded. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The defined benefit plans expose the Company to a number of actuarial risks as below:

- (a) **Interest risk:** A decrease in the bond interest rate will increase the plan liability.
- (b) **Salary risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
- (c) **Longevity risk:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy of the plan participants will increase the plan's liability.

(i) Assumptions

Particulars	31 March 2025	31 March 2024	31 March 2023
Discount Rate	7.06%	7.27%	7.39%
Rate of increase in Compensation levels	8.00%	8.00%	8.00%
Rate of Return on Plan Assets	0.00%	0.00%	0.00%
Withdrawal rates			
Age upto 30 years	5.00%	5.00%	5.00%
Age from 31 to 44 years	3.00%	3.00%	3.00%
Above 44 years	2.00%	2.00%	2.00%

(ii) Change in Defined Benefit Obligation (DBO) during the year

Particulars	31 March 2025	31 March 2024	31 March 2023
Present value of DBO at the beginning of the year	20,365.10	19,770.71	14,945.57
Past service cost	-	-	-
Current service cost	10,997.43	7,790.06	8,601.22
Interest cost	1,480.54	1,461.06	1,085.05
Acquisitions/Disposals adjustment	-	-	-
Actuarial (gain) / loss	1,828.72	(8,656.73)	(4,861.13)
Benefits paid	-	-	-
Present value of DBO at the end of the year	34,671.79	20,365.10	19,770.71

(iii) Actuarial gain/(loss)

Particulars	31 March 2025	31 March 2024	31 March 2023
Actuarial gain/ (loss) recognised during the period	(1,828.72)	8,656.73	4,861.13
Unrecognised actuarial gain/ (loss) during the period	-	-	-
Actuarial gain/(loss)	(1,828.72)	8,656.73	4,861.13

(iv) Components of employer expense

Particulars	31 March 2025	31 March 2024	31 March 2023
Past service cost	-	-	-
Current service cost	10,997.43	7,790.06	8,601.22
Interest cost	1,480.54	1,461.06	1,085.05
Actuarial (gain) loss	1,828.72	(8,656.73)	(4,861.13)
Expense recognised in Statement of Profit and Loss	14,306.69	594.39	4,825.14

(v) Amounts recognised in the Balance Sheet

Particulars	31 March 2025	31 March 2024	31 March 2023
Present value of DBO at the end of the year	34,671.79	20,365.10	19,770.71
Funded status	(34,671.79)	(20,365.10)	(19,770.71)
Fair value of plan assets at the end of the year	-	-	-
Net Liability recognised in the Balance Sheet	(34,671.79)	(20,365.10)	(19,770.71)

Leave Encashment

(i) Assumptions

Particulars	31 March 2025	31 March 2024	31 March 2023
Discount Rate	7.06%	7.27%	7.39%
Rate of increase in Compensation levels	8.00%	8.00%	8.00%
Rate of Return on Plan Assets	-	-	-
Withdrawal rates	-	-	-
Age upto 30 years	5.00%	5.00%	5.00%
Age from 31 to 44 years	3.00%	3.00%	3.00%
Above 44 years	2.00%	2.00%	2.00%
Leaves	-	-	-
Leave Availment Rate	2.50%	2.50%	2.50%
Leave Lapse Rate while in service	-	-	-
Leave Lapse Rate on exit	-	-	-
Leave encashment Rate while in service	2.50%	2.50%	2.50%

(ii) Change in Defined Benefit Obligation (DBO) during the year

Particulars	31 March 2025	31 March 2024	31 March 2023
Present value of DBO at the beginning of the year	8,903.52	10,910.28	7,697.39
Past service cost	-	-	-
Current service cost	2,115.19	5,687.46	7,851.15
Interest cost	647.29	806.27	558.83
Acquisitions/Disposals adjustment	-	-	-
Actuarial (gain) / loss	(7,152.56)	(8,330.91)	(4,863.69)
Benefits paid	(325.37)	(169.58)	(333.40)
Present value of DBO at the end of the year	4,188.07	8,903.52	10,910.28

(iii) Actuarial gain/loss

Particulars	31 March 2025	31 March 2024	31 March 2023
Actuarial gain/ (loss) recognised during the period	7,152.56	8,330.91	4,863.69
Unrecognised actuarial gain/ (loss) during the period	-	-	-
Actuarial gain/(loss)	7,152.56	8,330.91	4,863.69

(iv) Components of employer expense

Particulars	31 March 2025	31 March 2024	31 March 2023
Past service cost	-	-	-
Current service cost	2,115.19	5,687.46	7,851.15
Interest cost	647.29	806.27	558.83
Actuarial (gain) loss	(7,152.56)	(8,330.91)	(4,863.69)
Benefits Paid	(325.37)	(169.58)	(333.40)
Expense recognised in Statement of Profit and Loss	(4,390.08)	(1,837.18)	3,546.29

(v) Amounts recognised in the Balance Sheet

Particulars	31 March 2025	31 March 2024	31 March 2023
Present value of DBO at the end of the year	4,188.07	8,903.52	10,910.28
Funded status	(4,188.07)	(8,903.52)	(10,910.28)
Fair value of plan assets at the end of the year	-	-	-
Net Liability recognised in the Balance Sheet	(4,188.07)	(8,903.52)	(10,910.28)

ANNEXURE-35
RESTATEMENT OF SEGMENT REPORTING

The Company is engaged primarily in the business of specific category of IT related services on PAN India basis. Accordingly, there are no separate reportable segments as per Accounting Standard 17 – "Segment Reporting". Hence for the year ended 31 March 2023, 2024 and 2025 there are no separate reportable segments.

ANNEXURE-36
RESTATED STATEMENT OF CAPITALISATION STATEMENT

Particulars	31 March 2025	31 March 2025	Post Issue
Capitalisation statement			
Borrowings			
Short term debt (A)		32,271.64	-
Long term debt (B)		15,465.36	-
Total debts (C)		47,737.00	-
Shareholder's funds			
Share capital		7,64,813.40	-
Reserve and surplus as restated		8,62,338.58	-
Total Shareholder's funds (D)		16,27,151.98	-
Long term debt /Shareholder's funds (B/D)		0.01	-
Total debt/ Shareholder's funds (A/D)		0.03	-

ANNEXURE-37
RESTATED STATEMENT OF SIGNIFICANT ACCOUNTING RATIOS

Ratio	Numerator	Denominator	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Current ratio	Current Assets	Current Liabilities	9.19	3.62	1.75
Return on equity ratio	PAT	Average Shareholder's Equity	31.76%	59.85%	44.33%
Inventory turnover ratio	Cost of goods sold or sale=	Average Inventory	N/A	N/A	-
Trade receivables turnover ratio	Net Credit Sales	Avg. Trade Receivable	2.42	3.33	5.22
Trade payables turnover ratio	Net Credit Purchases	Avg. Trade Payables	12.04	7.30	8.33
Net capital turnover ratio	Net Sales	Average Working Capital	1.74	4.02	10.23
Net profit ratio	Net Profit after tax	Net Sales = total sales (-) sales returns	21.55%	22.33%	11.52%
Return on capital employed	Earning before interest and taxes	Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liability	33.12%	60.05%	42.80%
Debt-Equity Ratio	Debt	Shareholder's Equity	0.03	0.05	0.16
Debt Service Coverage Ratio	EBITDA	Finance Cost	39.74	65.05	118.23

Change in ratio YOY *

Ratio	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Current ratio	153.94%	106.97%	21.34%
Return on equity ratio	-46.93%	35.02%	63.27%
Inventory turnover ratio	0.00%	0.00%	-100.00%
Trade receivables turnover ratio	-27.45%	-36.16%	1.78%
Net capital turnover ratio	64.96%	-12.40%	211.72%
Net profit ratio	-56.81%	-60.69%	-49.05%
Return on capital employed	-3.47%	93.76%	86.18%
Debt-Equity Ratio	-44.85%	40.29%	24.62%
Debt Service Coverage Ratio	-39.67%	-70.20%	-18.03%
	-38.91%	-44.98%	50.37%

Reason for change

Ratio	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Current ratio	Increase in trade receivables, short term loans and advances, cash & bank balance etc. and decrease in short term borrowings, trade payables etc. that have shown an increase in the current year.	Increase in Trade Receivables, Cash & Bank Balance etc. and decrease in short term borrowings, Trade Payables etc. that have shown an increase in the current year.	NA
Return on equity ratio	Due to significant increase in the company's share capital as compared to the last year the ROE declines.	Since the company is able to generate better revenue and profit as compared to last year, ROE rises.	Since the company is able to generate better revenue and profit as compared to last year, ROE rises.
Inventory turnover ratio	NA	NA	Decrease in inventory is the reason for change in the ratio.
Trade receivables turnover ratio	Since the company is not able to recover its debtor more frequently, the ratio has decreased.	Since the company is not able to recover its debtor more frequently, the ratio has decreased.	NA
Trade payables turnover ratio	Due to increase in purchases and decrease in trade payables the ratio has increased.	Due to decrease in purchases the ratio has decreased.	Due to increase in purchases and decrease in trade payables the ratio has increased.
Net capital turnover ratio	Ratio has been decreased due to increase in average working capital of the Company	Ratio has been decreased due to increase in average working capital of the Company	Ratio has been decreased due to increase in average working capital of the Company

Significant Accounting Policy And Notes To The Restated Financial Statements
(All amounts in ₹ hundreds unless otherwise stated)

Ratio	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2023
Net profit ratio	Due to the increase in revenue and expenses as well, the profit margin got reduced, hence the ratio has decreased.	Since the company is able to generate better revenue and profit as compared to last year, Net Profit rises	Due to the increase in revenue and expenses as well, the profit margin got reduced, hence the ratio has decreased.
Return on capital employed	Ratio has been decreased due to increase in capital employed	Ratio has been increased due to increase in EBIT	NA
Debt-Equity Ratio	Due to decrease in long term debt and increase in equity the ratio has decreased.	Due to decrease in long term debt and increase in equity the ratio has decreased.	NA
Debt Service Coverage Ratio	Due to increase in expenditure in the current year there has been a decrease in the ratio.	Due to increase in expenditure in the current year there has been a decrease in the ratio.	Due to increase in expenditure in the current year there has been a decrease in the ratio.

ANNEXURE-38
RESTATED STATEMENT OF ADDITIONAL REGULATORY INFORMATION AS PER PARA Y

Additional regulatory information as per para Y of Schedule III to the Company Act, 2013

1. The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company or is jointly held with others.
2. The Company has not revalued any of its Property, plant and equipment during the year ended 31 March 2025, 31 March 2024 and 31 March 2023.
3. The Company has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment except.

Name	Relation	Nature of transaction	Balance as at 31 March 2025	Balance as at 31 March 2024	Balance as at 31 March 2023
Fimo Info. Solution Private Limited	Directors related	are Loan and advances	15,948.96	15,948.96	15,948.96
Shikhar Gupta	Director	Loan and advances	-	46,348.64	46,348.64

(₹ in hundreds)

Austere Systems Limited
(Formerly known as Austere Systems Private Limited)
CIN:U74900PN2015PLC155381
Significant Accounting Policy And Notes To The Restated Financial Statements
(All amounts in ₹ hundreds unless otherwise stated)

ANNEXURE-39
RESTATED STATEMENT OF TERMS OF BORROWINGS

S.No.	Name Of Lender	Nature of security	Repayment Terms	Sanction (Rs in hundreds)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment/ Rs. in hundreds)	31-03-2025	31-03-2024	31-03-2023
1	Axis Bank	Car	Loan is repayable in 48 Months	55,000.00	8.40%	48 Months	12	1,353.06	29,756.26	42,759.15	55,000.00
2	IndusInd Bank	Trade receivables	Bank O/d Account	95,900.00	10.5% (1 Year MCLR + 0.95%)	12 Months	-	-	-	-	23,195.23
3	Yash Ornaments	Unsecured	Repayable on demand	1,000.00	0%	12 Months	-	-	-	1,000.00	1,000.00
4	ICICI Bank*	Trade receivables and Land	Repayable on demand	2,00,000.00	9.25%	12 Months	-	-	17,980.74	-	-
TOTAL									47,737.00	43,759.15	79,195.23

(*) ICICI (5674) O/D account had a debit balance in FY 2024 & 2023 and was classified under cash and cash equivalents. However, in the current year, it has a credit balance and has therefore been reclassified under short-term borrowings

Austere Systems Limited
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Significant Accounting Policy And Notes To The Restated Financial Statements
(All amounts in ₹ hundreds unless otherwise stated)

- 4 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 5 The Company has obtained borrowings from bank with hypothecation of current assets. However the Company has neither submitted any statement (quarterly/ monthly) nor requested by the bank. Hence we can not comment on the reconciliation of statements with our books of accounts.
- 6 The Company is not declared as wilful defaulter by any Bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 7 The Company does not have any relationship with struck off companies.
- 8 The Company does not have any charges or satisfaction which is yet to be registered with registrar of companies beyond the statutory period.
- 9 The Company is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- 10 The Company does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013.
- 11 The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.
- 12 The Company does not have any 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).
- 13 The Company has not received any fund from any persons or entity (is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company 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.
- 14 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity (is), 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.
- 15 Previous year figures has been regrouped/re-arranged, wherever considered necessary.

As per our audit report of even date attached



Place : New Delhi
Date : 21/08/2025

For and on behalf of Board of Directors
Austere Systems Limited

For Austere Systems Limited

Shikhar Gupta
Managing Director
DIN: 08071850
Place: Pune
Date: Shikhar Gupta

Shampa Juneja
Company Secretary
Place: Pune
Date:

For Austere Systems Limited

Piyush Gupta
Director & CFO
DIN: 08071837
Place: Pune
Date: