

MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

**Financial Statements
for the year ended 31 March, 2025**



Independent Auditor's Report

To the Members of
MITCON Forum for Social Development

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **MITCON Forum for Social Development** ("the Section 8 Company"), which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Income & Expenditure account, Statement of Cash Flows and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

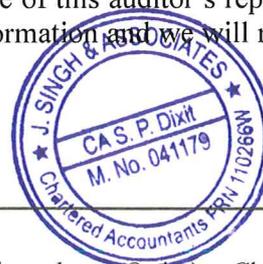
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting standards prescribed under section 133 of the Act read with the Rule 7 of Companies (Accounts) Rules, 2014, as amended and the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its Surplus, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



Branch Office :

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Bhopal (M. P.) • Bhubaneswar (Orissa) • Chandigarh (Punjab) • Chennai (Tamilnadu)
- Hyderabad (Telangana) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • Lucknow (U. P.) • New Delhi (NCR) • Patna (Bihar)
- Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerla) • Varanasi (U.P.) • Vishakhapatnam (A. P.)
- Vijaywada (A.P.)

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' 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 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for



one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

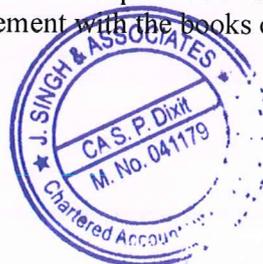
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and the content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the Company being a Section 8 Company, is not required to give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Income & Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration to its directors during the year, hence the provisions of Section 197 are not applicable to the Company.
- (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of it's knowledge and belief, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (h) (iv) and(v) above, contain any material misstatement.



- (h) During the year, the Company has neither declared nor paid any dividend.
- (i) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable
- a. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.
- b. Further, the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For **J Singh & Associates**
Chartered Accountants
(Firm Reg. No: 110266W)

S.P. Dixit



CA. S. P. Dixit
(Partner)
(Membership No: 041179)
UDIN: 25041179BMIDGM4112
Place: Pune.
Dated: 20th May, 2025.

MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Balance Sheet as at 31st March, 2025

(Amounts in INR Lakhs)

| Particulars | Note No. | As on 31st March, 2025 | As on 31st March, 2024 |
|---|----------|---------------------------|---------------------------|
| ASSETS | | | |
| I. Non-Current Assets | | | |
| (a) Property Plant and Equipment | 3 | 26.43 | 2.13 |
| (b) Intangible assets | 4 | 3.42 | - |
| (c) Other Intangible assets under development | 5 | 21.79 | - |
| (d) Right of use Asset | 6 | 28.23 | 46.25 |
| (e) Financial assets | | | |
| i) Other financial assets | 7 | 8.18 | 6.58 |
| Total non-current assets | | 88.05 | 54.96 |
| II Current assets | | | |
| (a) Financial assets | | | |
| (i) Trade receivables | 8 | 22.30 | 30.03 |
| (ii) Cash and cash equivalents | 9 | 76.81 | 113.72 |
| (b) Current tax assets (Net) | 10 | 0.81 | 5.14 |
| (c) Other current assets | 11 | 43.97 | 30.60 |
| Total current assets | | 143.89 | 179.49 |
| Total Assets | | 231.94 | 234.45 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity share capital | 12 | 1.00 | 1.00 |
| (b) Other equity | 13 | 63.42 | 60.11 |
| Total Equity | | 64.42 | 61.11 |
| LIABILITIES | | | |
| I. Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| i) Lease liabilities | 14 | 30.39 | 45.70 |
| Total non-current liabilities | | 30.39 | 45.70 |
| II. Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Trade and other payables | 15 | - | - |
| - Dues of Micro & Small Enterprises | | 112.09 | 102.03 |
| - Others | | 1.39 | 1.39 |
| (ii) Other financial liabilities | 16 | 23.66 | 24.22 |
| (b) Other current liabilities | 17 | | |
| Total current liabilities | | 137.14 | 127.64 |
| Total liabilities | | 167.53 | 173.34 |
| Total Equity and Liabilities | | 231.94 | 234.45 |

Material accounting policies

The Notes referred to above form an integral part of financial staten

As per our report of even date

2

3-41

For J Singh & Associates
Chartered Accountants
Firm Reg No.110266W

S P Dixit

CA S P Dixit
(Partner)
Membership No.041179

Place : Pune

Date : 20th May 2025

UDIN: 250411798MIDGM4112



For and On the behalf of the Board of Directors of
MITCON FORUM FOR SOCIAL DEVELOPMENT

Chonggal

Ganesh D Khamgal
Director

DIN - 08176491

Date : 20th May 2025



Chandrashekar

Chandrashekar Bhosale
Chief Executive Officer
Director

DIN - 07823331

Date : 20th May 2025

MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Statement of Income & Expenditure for the year ended 31st March, 2025

(All amounts in INR Lakhs)

| Particulars | | Note No. | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|-------------|---|----------|---|---|
| I | Income | 18 | 423.26 | 388.26 |
| | a) Income | 19 | 2.56 | 6.75 |
| | b) Other Income | | 425.82 | 395.01 |
| | Total Income | | | |
| II | Expenditure | 20 | 358.90 | 352.64 |
| | a) CSR Skill & Project Expenses | 21 | 30.53 | 11.14 |
| | b) Employee benefits expenses | 22 | 23.34 | 4.89 |
| | c) Depreciation and amortization | 23 | 3.85 | 1.47 |
| | d) Finance cost | 24 | 5.89 | 5.30 |
| | e) Other expenses | | 422.51 | 375.44 |
| | Total Expenditure | | | |
| III | Surplus/(Deficit) before tax for the year (I - II) | | 3.31 | 19.57 |
| IV | Income Tax expense | 25 | - | - |
| | Current tax expense | | - | - |
| | Deferred tax expense | | - | 1.74 |
| | Tax expense of earlier years short/(excess) | | - | 1.74 |
| | Income tax expense | | | |
| V | Surplus/(Deficit) after tax | | 3.31 | 17.83 |
| | OTHER COMPREHENSIVE INCOME | | | |
| | Items that will not be reclassified to Statement of Income and Expenditure: | | | |
| | Remeasurement gain / (loss) on Defined Benefit Plans | | - | - |
| | Income tax thereon | | - | - |
| | Items that will be reclassified to Statement of Income and Expenditure | | - | - |
| | Total of Other Comprehensive Income | | 3.31 | 17.83 |
| | TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | | |
| | Earnings per share (face value Rs.10 per share) | 27 | | |
| | Basic: | | | |
| | Ordinary equity share | | 33.08 | 178.36 |
| | Diluted: | | | |
| | Ordinary equity share | | 33.08 | 178.36 |

Material Accounting Policies
See accompanying notes forming part of the financial statements
in terms of our report of even date

2
3-41

For J Singh & Associates
Chartered Accountants
Firm Reg No.110266W

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 20th May 2025
UDIN: 25041179BMIDGM4112



For and On the behalf of the Board of Directors of
MITCON FORUM FOR SOCIAL DEVELOPMENT

Ganesh D Khamgal
Director

DIN - 08176491
Date : 20th May 2025

Chandrashekhar Bhosale
Chief Executive Officer
Director
DIN - 07823331
Date : 20th May 2025

MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2025

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|---|--|--|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Surplus/(Deficit) before tax: | 3.31 | 19.57 |
| Adjustments for: | | |
| Depreciation & Amortisation | 23.34 | 4.89 |
| Finance Costs | 3.85 | 1.47 |
| Interest income | (2.00) | (3.00) |
| Sundry Provision Written Back | - | (3.69) |
| Ind AS Finance Income on Deposit | (0.56) | (0.06) |
| Operating Surplus before Working Capital changes | 27.94 | 19.18 |
| Adjustments for changes in Working capital: | | |
| Other financial assets | (1.60) | |
| (Increase)/Decrease Trade Receivables | 7.73 | 17.42 |
| (Increase)/Decrease Other current assets | (9.04) | (30.13) |
| Increase/(Decrease) Trade Payables | 10.06 | 4.75 |
| Increase/(Decrease) Other financial liabilities | 0.01 | 0.35 |
| Increase/(Decrease) Other current liabilities | (0.56) | 15.69 |
| Increase/(Decrease) Provision | - | (11.81) |
| Cash generated from operations | 34.53 | 15.45 |
| Deferred tax | - | (1.74) |
| Income Tax | - | (1.74) |
| Net Cash flow from Operating Activities | 34.53 | 13.71 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Fixed Assets: | | |
| Purchase of Fixed Assets | (33.04) | (2.13) |
| Right of Use Assets | - | (51.13) |
| Investments: | | |
| Security Deposits | - | (6.52) |
| (Increase)/ Decrease in Intangible assets under development | (21.80) | - |
| Interest income | 2.56 | 3.00 |
| Net Cash from / (used) in investing activities | (52.28) | (56.78) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Lease Liability | (15.32) | 45.70 |
| Finance Cost | (3.85) | (1.47) |
| Net Cash flow from/(used) in financing activities | (19.17) | 44.23 |
| D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | (36.91) | 1.16 |
| Opening Cash & Cash Equivalent | 113.72 | 112.56 |
| Closing Cash & Cash Equivalent | 76.81 | 113.72 |



Notes :

- 1 The above Statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7 'Statement of Cash flows' notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian
- 2 Figures in brackets represent outflows of cash and cash equivalents.

3 Cash and cash equivalents comprise of :

| Cash and cash equivalents | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|---|--|--|
| Cash on hand | - | - |
| Balance with Bank Balances with banks | 76.81 | 113.72 |
| Total | 76.81 | 113.72 |

Material accounting policies

See accompanying notes forming part of the financial statements

In terms of our report of even date

2

3-41

For J Singh & Associates
Chartered Accountants
Firm Reg No.110266W

SPDixit

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 20th May 2025
UDIN: 25041179BMIDGM4112



For and On the behalf of the Board of Directors of
MITCON FORUM FOR SOCIAL DEVELOPMENT

Chamgale

Ganesh D Khamgal
Director

DIN - 08176491
Date : 20th May 2025

Chandrashekhar

Chandrashekhar Bhosale
Chief Executive Officer
Director

DIN - 07823331
Date : 20th May 2025



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Lakhs unless otherwise stated)
Statement of changes in Equity for the Year ended 31st March, 2025

| Particulars | Equity Share Capital | Other Equity | | | Total |
|---|----------------------|---|----------------------------|--------------------|-------|
| | | Surplus from Income & Expenditure Account | Other Comprehensive Income | Total Other Equity | |
| | Refer Note 12 | Refer Note 13 | | | |
| As at 31 March, 2023 | | | | | |
| At the beginning of the year | 1.00 | 42.28 | - | 42.28 | 43.28 |
| Surplus/(Deficit) for the year | - | 17.83 | - | 17.83 | 17.83 |
| Other comprehensive income for the year | - | - | - | - | - |
| As at 31st March, 2024 | 1.00 | 60.11 | - | 60.11 | 61.11 |
| As at 31st March, 2024 | | | | | |
| At the beginning of the year | 1.00 | 60.11 | - | 60.11 | 61.11 |
| Surplus/(Deficit) for the year | - | 3.31 | - | 3.31 | 3.31 |
| Other comprehensive income for the year | - | - | - | - | - |
| As at 31st March, 2025 | 1.00 | 63.42 | - | 63.42 | 64.42 |

See accompanying notes forming part of the financial statements
In terms of our report of even date

For J Singh & Associates
Chartered Accountants
Firm Reg No.110266W



S.P. Dixit
CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 20th May 2025
UDIN: 250411798MJDGM 4112



For and On the behalf of the Board of Directors of
MITCON FORUM FOR SOCIAL DEVELOPMENT

Chandrashekhar Bhosale
Chandrashekhar Bhosale
Chief Executive Officer
Director
DIN - 07823331

Ganesh D Khamgal
Ganesh D Khamgal
Director
DIN - 08176491

Date : 20th May 2025
Date : 20th May 2025

MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

1 Company overview

MITCON Forum for Social Development is incorporated u/s 8 of the Companies Act, 2013 with the objective of promoting the charitable and social activities viz. undertake vocational training activities, skill development training, provide all services covered under Corporate Social Responsibilities, impart education in all the branches of management, Entrepreneurship Development, Computer, Information Technology & Environment Engineering. The Company's Registered Office is located at 1st Floor, Kubera Chambers, Shivajinagar, Pune 411005

Company details

The financial statements were authorised for issue in accordance with the resolution of the Board of Directors of the Company on 20th May 2025.

2 MATERIAL & OTHER ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation of Financial Statements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA amended the Companies (Indian Accounting Standards) Rules, 2024, as below:

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other provisions of the Act. The Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013. The Company has evaluated the effect of the amendments on its financial statements and complied with the same.

The financial statements have been prepared and presented historical cost convention, going concern basis and accrual basis of accounting except for certain financial assets and liabilities which have been measured at fair value of summary of material accounting policies regarding financial instruments). The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in INR in lakhs and all values are rounded to the nearest thousand except when otherwise stated.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards (IND AS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

2.3 Summary of Material accounting policies

1) Material Accounting Policies –

a) Revenue recognition

Company recognizes revenue when it transfers control over a good or service to a customer i.e. when it has fulfilled all 5 steps as given by Ind AS 115. Revenue is measured at transaction price i.e. Consideration to which company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties and after considering effect of variable consideration, significant financing component. For contracts with multiple performance obligations, transaction price is allocated to different obligations based on their standalone selling price. In such case, revenue recognition criteria are applied for each performance obligation separately, in order to reflect the substance of the transaction and revenue is recognized separately for each obligation as and when the recognition criteria for the component is fulfilled.

For contracts that permit the customer to return, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Amounts included in revenue are net of returns, trade allowances, rebates, goods and service tax

Sale of products

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold. Revenue from Wind energy generation is recognised based on net units generated and transmitted. (Net of rebate).

Sale of services

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Other income

Other income comprises of interest income, rental income, fair value gain on mutual funds

Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of Surplus and Deficit.

Dividend Income

Revenue is recognised when the Company's right to receive the payment is established.

b) Property, plant and equipment ('PPE')

Measurement at recognition:

Measurement at recognition: An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Surplus and Deficit as and when incurred.

The Company had elected to consider the carrying value of all its property, plant and equipment appearing in the Financial Statements prepared in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and used the same as deemed cost in the opening Ind AS Balance Sheet prepared on 1st April, 2020.

Capital work in progress and Capital advances

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets.

Depreciation/amortization

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Surplus and Deficit when the item is derecognized.

Depreciation/Amortisation

Depreciation on fixed assets has been provided at the rates prescribed in Schedule II of Companies Act, 2013 on following basis:

Tangible fixed assets are depreciated on Straight Lien method with 1% salvage over the useful lives in accordance with Schedule II of Companies Act, 2013.

Estimated useful lives of assets are as follows:

| Asset Type | "Estimated useful life (in years) |
|---|-----------------------------------|
| Other buildings- Office premises | 60 years |
| Furniture and Fixtures | 10 years |
| Office Equipment's including Air Conditioners | 05 years |
| Computers | 03 years |
| Servers and networks | 06 years |
| Electrical Installation | 10 years |
| Intangible Assets (Computer Software) | 03 years |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

c) Intangible assets

Measurement at initial recognition: Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated Amortisation and accumulated impairment losses. Internally generated intangibles are not capitalized and the related expenditure is reflected in Surplus or Deficit in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite.

Amortisation: Intangible assets with finite lives are mortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of Surplus and Deficit unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the smallest cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Surplus and Deficit when the asset is derecognised.

Derecognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Surplus and Deficit when the asset is derecognized.

The Company has elected to continue with the carrying value for all of its intangible assets as recognised in the previous GAAP financial statements as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments in accordance with the relevant Ind AS, since there is no change in functional currency.

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through Surplus or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- >Debt instruments at amortised cost
- >Debt instruments, derivatives and equity instruments at fair value through Surplus or loss (FVTPL)
- >Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- >Debt instruments at fair value through Other Comprehensive income (FVOCI)



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- >The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- >Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Surplus or Deficit. The losses arising from impairment are recognised in the Surplus or Deficit. This category generally applies to loans trade receivables and other financial assets.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

'Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

>The rights to receive cash flows from the asset have expired, or

>The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- 1) Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.

- 2) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Losses (ECLs) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of Surplus and Deficit (P&L). This amount is reflected under the head 'other expenses' in the statement of Surplus and Deficit. The balance sheet presentation for ECL on financial assets measured at amortised cost is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through Surplus or Deficit; loans and borrowings; payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate method). Gains and losses are recognised in Surplus or Deficit when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of Surplus and Deficit.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of Surplus or Deficit.

Reclassification of financial assets

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

e) Segment Reporting

Segments are identified based on the manner in which the Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property and equipment and intangible assets other than goodwill.

f) Post-Employment Benefits:

Retirement benefit in the form of provident fund and other funds is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur Remeasurements are not reclassified to Surplus or Deficit in subsequent periods.

Past service costs are recognised in Surplus or Deficit on the earlier of:

- 1 The date of the plan amendment or curtailment, an
- 2 The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of Surplus and Deficit:

- 1 Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- 2 Net interest expense or income

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method as at the year-end. Actuarial gains/losses are immediately taken to the statement of Surplus and Deficit and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Short Term Employee Benefits:

Short-term employee benefits including salaries, bonuses and commission payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits (such as medical care) for current employees are estimated and measured on an undiscounted basis.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date.

g) Provision and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of Surplus and Deficit net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

h) Cash flow statement

Cash flows are reported using the indirect method, whereby net Surplus or Deficit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated. Cash and cash equivalents in the cash flow statement comprise cash in hand and balance in bank in current accounts, deposit accounts.

i) Taxes

Current income tax

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on net basis. The Company is exempt from Income Tax under Section 12AA of the Income Tax Act, 1961 and hence no provision for taxation is required for current year tax expense. As, the Company is exempt from Income Tax, no deferred tax (asset or liability) is recognised in respect of timing differences.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

2) Other Accounting Policies –

a) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations are recognised in the statement of Surplus and Deficit

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of Surplus or Deficit.

b) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

>In the principal market for the asset or liability, or

>In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes

Disclosures for valuation methods, significant estimates and assumptions

Financial instruments (including those carried at amortised cost)

c) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Company as a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

>Fixed payments (including in-substance fixed payments), less any lease incentives receivable

>Variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date

>Amounts expected to be payable by the Company under residual value guarantees

>The exercise price of a purchase option if the Company is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing and makes adjustments specific to the lease, e.g. term, country, currency and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to Surplus or Deficit over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depend on sales are recognized in Surplus or Deficit in the period in which the condition that triggers those payments occurs.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of Surplus and Deficit depending upon the nature of modification.

"Right-of-use assets are measured at cost comprising the following:

a) the amount of the initial measurement of lease liability

b) any lease payments made at or before the commencement date less any lease incentives received

c) any initial direct costs, and

d) restoration costs.

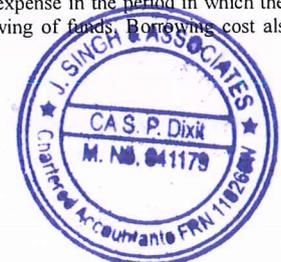
The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of Surplus and Deficit.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in Surplus or Deficit. Short-term leases are leases with a lease term of 12 months or less.

The amendment is related to sale and leaseback transactions, and it is effective April 1, 2024. The amendment requires the seller not to recognise any amount of gain or loss that related to right of use retained by the seller-lessee while determining lease payments or revised lease payments. The amendment must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116. The Company has evaluated the amendment and there is no impact on its financial statements.

d) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expense in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

e) Trade and other payables

These amounts represent liabilities for goods and services received by the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.

f) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the financial statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Company's cash management.

g) Earnings per share ('EPS')

Basic earnings per share is calculated by dividing the net Surplus or Deficit attributable to equity holder of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net Surplus or Deficit for the period attributable to equity shareholders of the company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Inventories

i. Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First In First Out (FIFO) Basis.

ii. Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal/actual operating capacity as per the Indian Accounting standard 2.

iii. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

i) Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

a) expected to be realised or intended to be sold or consumed in normal operating cycle;

b) held primarily for the purpose of trading;

c) expected to be realised within twelve months after the reporting period; or

d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

a) it is expected to be settled in normal operating cycle;

b) it is held primarily for the purpose of trading;

c) it is due to be settled within twelve months after the reporting period; or

d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

j) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes forming part of Financial Statement as at 31st March, 2025

(All amounts in Rs. unless otherwise stated)

NOTE 3,4 & 5

(All amounts in INR in Lakhs)

Property, Plant and Equipment (PPE) & Intangible Assets

| Particulars | Property, Plant and Equipment | | | | Intangible Assets | | |
|---------------------------------|-------------------------------|---------------------------------------|-----------------------|------------------|-------------------|----------|-------------------------|
| | Computers | Electrical Installation and Equipment | Furniture and fixture | Office Equipment | Total PPE | Software | Total Intangible assets |
| Gross Block | | | | | | | |
| As at 31 March, 2024 | 2.15 | - | - | - | 2.15 | - | - |
| Additions | 5.88 | 2.94 | 8.61 | 11.41 | 28.84 | 4.20 | 4.20 |
| Deductions | - | - | - | - | - | - | - |
| As at 31 March, 2025 | 8.03 | 2.94 | 8.61 | 11.41 | 30.99 | 4.20 | 4.20 |
| Accumulated Depreciation | | | | | | | |
| As at 31 March, 2024 | 0.02 | - | - | - | 0.02 | - | 4.20 |
| Additions | 2.00 | 0.24 | 0.73 | 1.56 | 4.54 | 0.78 | 0.78 |
| Deductions | - | - | - | - | - | - | - |
| As at 31 March, 2025 | 2.02 | 0.24 | 0.73 | 1.56 | 4.56 | 0.78 | 0.78 |
| Net Block | | | | | | | |
| As at 31st March, 2024 | 2.13 | - | - | - | 2.13 | - | - |
| As at 31st March, 2025 | 6.01 | 2.70 | 7.87 | 9.85 | 26.43 | 3.42 | 3.42 |

Intangible Assets under Development

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-------------------|----------------------|----------------------|
| Intangible Assets | 21.79 | - |
| Total- | 21.79 | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes forming part of Financial Statement as at 31st March, 2025
(All amounts in INR Lakhs unless otherwise stated)

NOTE 6

Right of use Asset

| Particulars | Building |
|-------------------------------|----------|
| Gross Block | |
| As at 01-April-2023 | - |
| Additions | 51.13 |
| Deductions /Other adjustments | |
| As at 31-March-2024 | 51.13 |
| Additions | - |
| Deductions /Other adjustments | - |
| As at 31st March 2025 | 51.13 |
| Depreciation | |
| As at 01-April-2023 | - |
| Additions | 4.88 |
| Deductions /Other adjustments | - |
| As at 31-March-2024 | 4.88 |
| For the year | 18.02 |
| Deductions | - |
| As at 31st March 2025 | 22.90 |
| Net Block | |
| As at 31st March 2025 | 28.23 |
| As at 31-March-2024 | 46.25 |

NOTE 7

Other financial assets: Non current

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Security deposits for lease and others: | | |
| - Security Deposit | 8.18 | 6.58 |
| | 8.18 | 6.58 |
| Total | 8.18 | 6.58 |

NOTE 8

Trade receivables

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-----------------------------|-------------------------|-------------------------|
| Trade Receivable | | |
| Secured - Considered good | | |
| Unsecured - Considered good | 22.30 | 30.03 |
| Doubtful | - | - |
| | 22.30 | 30.03 |
| Total | 22.30 | 30.03 |



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes forming part of Financial Statement as at 31st March, 2025
(All amounts in INR Lakhs unless otherwise stated)

| Ageing for trade receivables from the due date of payment | | |
|--|-------------------------|-------------------------|
| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
| Undisputed Trade receivables - considered good | | |
| Not due for payment | | |
| Less than 6 months | 15.79 | 23.52 |
| 6 months -1 year | - | - |
| 1-2 Years | 6.51 | 6.51 |
| 2-3 Years | | |
| More than 3 Years | | |
| | 22.30 | 30.03 |
| Undisputed Trade receivables - which have significant increase in credit risk | | |
| Undisputed trade receivables - credit impaired | | |
| Disputed trade receivables - considered good | | |
| Disputed trade receivables which have significant increase in credit risk | | |
| Disputed trade receivables - credit impaired | - | - |
| | 22.30 | 30.03 |
| Less: Provision for doubtful receivables | - | - |
| | 22.30 | 30.03 |

NOTE 9

Cash and cash equivalents: Current

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---------------------|-------------------------|-------------------------|
| Cash on hand | - | - |
| Balances with banks | 76.81 | 113.72 |
| Total | 76.81 | 113.72 |

NOTE 10

Current Tax Assets(Net)

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--------------------------------|-------------------------|-------------------------|
| (a) Tax Receivable | 0.81 | 5.14 |
| Current Tax Assets(Net) | 0.81 | 5.14 |

NOTE 11

Other assets: Current

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| Other: | | |
| Advances to Vendors | 16.49 | 10.12 |
| Balances with Tax Authorities -GST Receivable | 25.64 | 20.45 |
| Prepaid Expenses | 1.84 | 0.03 |
| Total | 43.97 | 30.60 |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes forming part of Financial Statement as at 31st March, 2025

(All amounts in INR lakhs unless otherwise stated)

NOTE 12

Equity share capital

(a) Share capital authorised, issued, subscribed and paid up:

| Particulars | As at 31 March, 2025 | | As at 31 March, 2024 | |
|--|-------------------------|--------------|-------------------------|--------------|
| | Numbers | Rs. In lakhs | Numbers | Rs. In lakhs |
| Authorised: | | | | |
| Ordinary Equity shares of Rs. 10/- each | 50,000 | 5.00 | 50,000 | 5.00 |
| Total | 50,000 | 5.00 | 50,000 | 5.00 |
| Issued, subscribed and fully paid up: | | | | |
| Ordinary Equity shares of Rs. 10/- each | 10,000 | 1.00 | 10,000 | 1.00 |
| Total | 10,000 | 1.00 | 10,000 | 1.00 |

(b) i) Reconciliation of the number of ordinary equity shares and equity share capital:

| Particulars | As at 31 March, 2025 | | As at 31 March, 2024 | |
|---|-------------------------|-------------|-------------------------|-------------|
| | Numbers | Amount | Numbers | Amount |
| Balance at the beginning of the year | 10,000 | 1.00 | 10,000 | 1.00 |
| Add: Shares issued during the year | - | - | - | - |
| Balance at the close of the year | 10,000 | 1.00 | 10,000 | 1.00 |

(c) Terms/rights attached to equity shares:

The company has only equity shares i.e. Ordinary equity shares, having par value of Rs. 10/- per share.

Ordinary Equity shares: The surplus generated shall not be available for distribution of dividend to shareholders.

(d) Equity shares in the Company held by the holding company

The company does not have any holding or ultimate holding company.

(e) Details of shareholder holding more than 5% shares

| Name of the shareholders | As at 31 March, 2025 | | As at 31 March, 2024 | |
|---|-------------------------|---------|-------------------------|---------|
| | Numbers | % | Numbers | % |
| Ordinary Equity Shares: | | | | |
| Mitcon Consultancy & Engineering Services Ltd and Its Nominee | 10,000 | 100.00% | 10,000 | 100.00% |

(f) Details of shareholdings by the Promoter's of the Company

| Name of the shareholders | | As at 31 March, 2025 | As at 31 March, 2024 |
|--|------------|-------------------------|-------------------------|
| | | % | Numbers |
| Ordinary Equity Shares: | | | |
| MITCON Consultancy & Engineering Services Ltd and its nominees | Numbers | 10000 | 10,000 |
| | Percentage | 100% | 100% |
| | Changes | 0% | 0% |



NOTE 13

Other Equity

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|---|-------------------------|-------------------------|
| Surplus in the statement of Income & Expenditure : | | |
| Balance as at the beginning of the year | 60.11 | 42.28 |
| Add: Surplus/(Deficit) For the Year | 3.31 | 17.83 |
| Balance as at the closing of the year | 63.42 | 60.11 |

MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes forming part of Financial Statement as at 31st March, 2025
(All amounts in INR Lakhs unless otherwise stated)

NOTE 14

Lease Liabilities-Non current

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|-------------------|-------------------------|-------------------------|
| Lease Liabilities | 30.39 | 45.70 |
| Total | 30.39 | 45.70 |

NOTE 15

Trade and other payables

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| a)Dues to micro and small enterprises | - | - |
| b)Other than micro and small enterprises | 112.09 | 102.03 |
| c)Acceptances | - | - |
| Total | 112.09 | 102.03 |

Ageing schedule - Trade payables outstanding from the following periods from the due date of payment

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|--|-------------------------|-------------------------|
| i) Undisputed MSME | | |
| Not due | | |
| Less than 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| ii) Undisputed Others including acceptances | | |
| Not due | | |
| Less than 1 year | 105.26 | 93.90 |
| 1-2 years | 6.83 | 8.13 |
| 2-3 years | | |
| More than 3 years | | - |
| iii) Disputed dues - MSME | - | - |
| iv) Disputed dues - Other including acceptances | - | - |
| Total | 112.09 | 102.03 |

NOTE 16

Other financial liabilities: Current

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|----------------------------------|-------------------------|-------------------------|
| Salary, wages and reimbursements | 0.20 | 1.39 |
| Employees Subscription to PF | - | - |
| Employers contri to PF payable | 0.15 | - |
| ESI - Payable | - | - |
| Security deposit (Ind AS) | 1.04 | - |
| Total | 1.39 | 1.39 |

NOTE 17

Other current liabilities

| Particulars | As at 31 March, 2025 | As at 31 March, 2024 |
|----------------------------|-------------------------|-------------------------|
| Advance From Contributors | 11.87 | 9.15 |
| Statutory Dues | | |
| Profession Tax Staff | 0.02 | 0.01 |
| TDS From Contractors | 0.09 | 0.11 |
| TDS From Professional Fees | 11.06 | 14.69 |
| TDS On Rent | 0.62 | 0.26 |
| Total | 23.66 | 24.22 |



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes forming part of Financial Statement for the year ended 31st March, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

NOTE 18

Income

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|-------------------------------|---|---|
| Grant - CSR Project | 13.00 | - |
| Grant - CSR Skills Activities | 410.26 | 388.26 |
| Total | 423.26 | 388.26 |

NOTE 19

Other income

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|--|---|---|
| Interest Income | | |
| -On Bank Deposits | 1.68 | 3.00 |
| -On Income Tax Refund | 0.32 | - |
| Sundry provision Write Off | - | 3.69 |
| Ind AS Finance Income of Security Deposits | 0.56 | 0.06 |
| Total | 2.56 | 6.75 |

NOTE 20

CSR Skill & Project Expenses

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|-------------------------|---|---|
| Skill Training Expenses | 349.15 | 352.64 |
| CSR Project Expenses | 9.75 | - |
| Total | 358.90 | 352.64 |

NOTE 21

Employee Benefit expenses

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|---|---|---|
| Salaries and wages | 28.26 | 10.44 |
| Contribution to provident and other funds | 1.32 | - |
| Other staff benefits | 0.95 | 0.70 |
| Total | 30.53 | 11.14 |



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes forming part of Financial Statement for the year ended 31st March, 2025
(All amounts in Rs. Lakhs unless otherwise stated)

NOTE 22

Depreciation and Amortization

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|--|---|---|
| Depreciation on Right to Use | 18.03 | 4.87 |
| Depreciation on Computer | 2.00 | 0.02 |
| Depreciation- Intangible Assets | 0.78 | - |
| Depreciation - Office equipment | 1.56 | - |
| Depreciation- Furniture & Fixture | 0.73 | - |
| Depreciation - Electrical Installation | 0.24 | - |
| Total | 23.34 | 4.89 |

NOTE 23

Finance Costs

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|---|---|---|
| Bank Charges and Commission | 0.06 | - |
| Other Financial Expenses | 0.09 | 0.21 |
| IND AS Finance charges on Lease Liability | 3.70 | 1.26 |
| Total | 3.85 | 1.47 |

NOTE 24

Other Expenses

| Particulars | For the Year ended as on 31st March, 2025 | For the Year ended as on 31st March, 2024 |
|------------------------------|---|---|
| Professional Fees to Experts | 0.57 | 0.33 |
| Rent | 0.44 | 2.95 |
| Rates and Taxes | 0.14 | 0.08 |
| Audit Fees | 0.35 | 0.35 |
| Registration & Legal Fees | 0.40 | 0.31 |
| General Expenses | 1.75 | 0.37 |
| Travelling Expenses | 2.24 | 0.91 |
| Total | 5.89 | 5.30 |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

25 Income tax

The note below details the major components of income tax expenses for the year ended 31 March 2024 and 31 March 2023. The note further describes the significant estimates made in relation to company's income tax position, and also explains how the income tax expense is impacted by non-assessable and non-deductible items.

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|--|--|--|
| Current tax | | |
| Current income tax | - | - |
| (Excess)/short provision related to earlier years | - | 1.74 |
| Deferred tax | | |
| MAT credit entitlement | - | - |
| Relating to origination and reversal or temporary difference | - | - |
| Income tax expense reported in the statement of Surplus and Deficit | - | 1.74 |

Other Comprehensive Income (OCI)

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|--|--|
| Deferred tax related to items recognised in OCI during the year | - | - |
| Net loss/(gain) on actuarial gains and losses | - | - |
| Deferred tax charged to OCI | - | - |

Reconciliation of tax expense and the accounting Surplus multiplied by applicable tax rate as notified under Income Tax Act, 1961 enacted in India for the years ended 31st March 2025 and 31st March 2024.

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|--|--|
| Accounting Surplus/(Deficit) before income tax expense | 3.31 | 19.57 |
| Tax @ 26% (31st March 2025: Tax @26%) | - | - |
| Tax effect of adjustments in calculating taxable income: | | |
| Tax rate difference on book Surplus as per Minimum Alternate Tax | - | - |
| Tax liability on Doubtful debt provision under MAT | - | - |
| Deferred tax expenses accounted as no effect of timing differences on MAT liability | - | - |
| Corporate Social Responsibility expenses/Donations (net) | - | - |
| Prior period expenses | - | - |
| Loss on sale/ Disposal of Asset (Net) | - | - |
| Other disallowances under Income Tax Act | - | - |
| Deferred tax expense on Ind AS entries | - | - |
| Deferred tax expense on OCI income | - | - |
| Surplus on Sale of Investment | - | - |
| Provision no longer required written back (disallowed earlier) | - | - |
| MAT credit entitlement | - | - |
| (Excess)/short provision related to earlier years | - | 1.74 |
| Income tax expenses reported in the Statement of Surplus or Deficit | - | 1.74 |

26 Disclosure pursuant to Ind AS 19 "Employee Benefits"

a. Defined contribution plans:

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund, Employees State Insurance and Maharashtra Labour Welfare Fund which are defined contribution plan. The Company has no obligations other than to make the specified contribution. The contribution is charged to the Statement of Surplus and Deficit as they accrue. The amount recognised as expense towards contribution to Provident Fund, Employees State Insurance and Maharashtra Labour Welfare Fund for the year is as follows:

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|-----------------------------|--|--|
| Provident fund | 0.67 | - |
| Employee pension Scheme | 0.70 | - |
| ESIC Contribution | - | - |
| Labour welfare contribution | - | - |
| Total | 1.37 | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

27 Earnings per share

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|--|--|
| Basic earnings per share | | |
| Surplus after tax as per accounts (A) | 3.31 | 17.83 |
| Weighted average number of equity shares outstanding (B) | 10000 | 10000 |
| Basic EPS of ordinary equity share (A/B) (in. INR) | 33.08 | 178.36 |
| Diluted earnings per share | | |
| Surplus after tax as per accounts | 3.31 | 17.83 |
| Adjustment on account of interest cost on optionally convertible debentures and tax thereon | | |
| Adjusted Surplus after tax (C) | 3.31 | 17.83 |
| Weighted average number of equity shares outstanding | 10000 | 10000 |
| Weighted average potential equity shares outstanding | | |
| Weighted average number of equity shares outstanding (D) | 10000 | 10000 |
| Diluted EPS of ordinary equity share (C/D) (in. INR) | 33.08 | 178.36 |
| Face value per share (in. INR) | 10.00 | 10.00 |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

28 Auditors' remuneration

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|-----------------------|--|--|
| Audit fee | | |
| - Statutory audit fee | 0.35 | 0.35 |
| Total | 0.35 | 0.35 |

29 Disclosure pursuant to The Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act)

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|--|--|--|
| Principal amount payable to Micro And Small Enterprises (to the extent identified by the company from available information) | - | - |
| Amounts due for more than 45 days and remains to be outstanding | - | - |
| Interest on Amounts due for more than 45 days and remains to be outstanding (*) | - | - |
| Amount of payments made to suppliers beyond 45 days during the year | - | - |
| Estimated interest due and payable on above | - | - |
| Interest paid in terms of section 16 of the MSMED Act | - | - |
| Amount of interest accrued and remaining unpaid as at the end of the year (*) | - | - |
| The amount of estimated interest due and payable for the period from 1st April to actual date of payment or 15th May (*) | - | - |
| (*) Amount of previous year disclosed to the extent information available. | - | - |

30 Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 "Operating Segment"

The business activities of the Company from which it earns revenues and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available involve predominantly one operating segment. The Company operates within a single geographical segment 'India'.

Revenue contributed by any single customer does not exceed ten percent of the Company's total revenue.

31 Disclosure pursuant to Ind AS 116 "Leases"**I) Where the Company is a lessee:****a. Profit and Loss information****Depreciation charge on right-of-use assets:**

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|--------------|--|--|
| Building | 18.03 | 4.87 |
| Total | 18.03 | 4.87 |

Interest expense on lease liabilities:

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|--------------|--|--|
| Building | 3.70 | 1.26 |
| Total | 3.70 | 1.26 |

Others

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|--|--|--|
| Expense recognised in respect of low value leases | - | - |
| Expense recognised in respect of short term leases | - | - |
| Aggregate undiscounted commitments for short-term leases | - | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statement for the year ended 31st March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

b. Maturity analysis of lease liabilities

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|---------------------------|---------------------------|---------------------------|
| Less than 1 year | 18.94 | 14.40 |
| Between 1 year to 5 years | 11.45 | 32.50 |
| More than 5 years | - | - |

c. Total cash outflow for leases

| Particulars | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|--|--|
| Amortization of the lease liabilities (including advance payments) | 19.01 | 5.03 |
| Short term leases and low-value asset leases not included in the measurement of the liabilities | - | - |
| Total | 19.01 | 5.03 |

d. Other Information**Nature of leasing activity**

The Company has leases for Office Spaces. Certain lease contracts provide for payments to increase each year by inflation or and in others to be reset periodically to market rental rates. While other lease contracts comprise only fixed payments over the lease terms.

Extension and termination options

The use of extension and termination options gives the Company added flexibility in the event it has identified more suitable premises in terms of cost and/or location or determined that it is advantageous to remain in a location beyond the original lease term. An option is only exercised when consistent with the Company's regional markets strategy and the economic benefits of exercising the option exceeds the expected overall cost. Existing lease agreement do not have any extension option.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

32 Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures"

a. Names of the other related party and status of transactions entered during the year :

| Nature of relationship | Name of the related party | Transaction entered during the year (Yes/ No) |
|--------------------------|--|---|
| Ultimate Holding Company | MITCON Consultancy & Engineering Services Limited | Yes |
| Sister Companies | MITCON Sun Power Limited | No |
| | Krishna Windfarms Developers Private Limited | No |
| | MITCON Credentia Trusteeship Services Limited | No |
| | MITCON Advisory Services Private Limited | No |
| | MITCON Envirotech Limited | No |
| | Shrikhande Consultanats Limited | No |
| | MITCON Biofuel and Green Chemistry Private Limited | No |
| | MITCON Solar Alliance Limited | No |
| | MITCON Impact Asset Management Private Limited | No |
| | MSPL Unit 1 Limited | No |
| | Planeteye Infra AI Limited | No |
| | MSPL Unit 2 Limited | No |
| | MSPL Unit 3 Limited | No |
| | MSPL Unit 3 Limited | No |
| | MSPL Unit 4 Limited | No |
| | MSPL Unit 5 Limited | No |
| | MSPL Unit 6 Limited | No |
| MSPL Unit 7 Limited | No | |
| Associates Companies | MITCON Nature Based Solutions Limited | No |
| | Planeteye Farm AI Limited | No |

b. Name of key management personnel and their relatives with whom transactions were carried out during the year :

| Name of the Related Party | Nature of relationship | Transaction entered during the year (Yes/ No) |
|---|----------------------------|---|
| MITCON Consultancy and Engineering Services limited | Holding Company | Yes |
| RAM DHONDIBA MAPARI (up to 29 th Jan. 2025) | Director | No |
| SANDEEP SUKHADEO JADHAV (up to 30 th Jan. 2025) | Director | No |
| CHANDRASHEKAR SHANKARRAO BHOSALE | Director & CEO | No |
| GANESH DHANSING KHAMGAL | Director | No |
| ABHAY VIJAY KULKARNI | Director | No |
| MRINMAYEE MAYUR SALASKAR | Director | No |
| KALPESH KRISHNAKANT AVASIA (w.e.f 4 th Feb. 2025) | Additional Director | No |

c. Related party transactions

| Name of the party | Nature of transaction | For the year ended 31st March, 2025 | For the year ended 31st March, 2024 |
|---|-----------------------|-------------------------------------|-------------------------------------|
| A. Ultimate Holding Company MITCON Consultancy & Engineering Services Limited | Expense reimbursed | 112.62 | 110.26 |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

d. Amount due to/from related parties:

| Nature of transaction | As at 31st March, 2025 | As at 31st March, 2024 |
|--|---------------------------|---------------------------|
| Account Receivable | | |
| MITCON Consultancy & Engineering Services Limited | | |
| Against Income from Consultancy Fees | - | - |
| Account Payable | | |
| MITCON Consultancy & Engineering Services Limited | | |
| Against Reimbursement of expenses | 32.37 | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

33 Fair value disclosure

a. Classification of financial assets

| Particulars | Note | As at 31st March, 2025 | |
|---|------|------------------------|---------------|
| | | Carrying Value | Fair Value |
| (I) Measured at amortised cost | | | |
| Loans-Security deposit | | | |
| Trade receivables | 8 | 22.30 | 22.30 |
| Cash and cash equivalents and other bank balances | 9 | 76.81 | 76.81 |
| Others financial assets | 7 | 8.18 | 8.18 |
| Subtotal (I) | | 107.29 | 107.29 |
| (II) Measured at fair value through Surplus or Deficit | | | |
| Investments in fixed deposit | | - | - |
| Subtotal (II) | | - | - |
| Total (I+II) | | 107.29 | 107.29 |

| Particulars | Note | As at 31st March, 2024 | |
|---|------|------------------------|---------------|
| | | Carrying Value | Fair Value |
| (I) Measured at amortised cost | | | |
| Loans | | - | - |
| Trade receivables | 8 | 30.03 | 30.03 |
| Cash and cash equivalents and other bank balances | 9 | 113.72 | 113.72 |
| Others financial assets | 7 | 6.58 | 6.58 |
| Subtotal (I) | | 150.33 | 150.33 |
| (II) Measured at fair value through Surplus or Deficit | | | |
| Investments in mutual funds | | - | - |
| Subtotal (II) | | - | - |
| Total (I+II) | | 150.33 | 150.33 |

b. Classification of financial liabilities

| Particulars | Note | As at 31st March, 2025 | |
|-----------------------------------|------|------------------------|---------------|
| | | Carrying Value | Fair Value |
| Measured at amortised cost | | | |
| Borrowings | | - | - |
| Trade and other payables | 15 | 112.09 | 112.09 |
| Other financial liabilities | | - | - |
| Total | | 112.09 | 112.09 |

| Particulars | Note | As at 31st March, 2024 | |
|-----------------------------------|------|------------------------|---------------|
| | | Carrying Value | Fair Value |
| Measured at amortised cost | | | |
| Borrowings | | - | - |
| Trade and other payables | 15 | 102.03 | 102.03 |
| Other financial liabilities | | - | - |
| Total | | 102.03 | 102.03 |

c. Fair value hierarchy of financial assets and liabilities measured at fair value:

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (For example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|-----------------|---------------------------|---------------------------|
| Level 1 | - | - |
| Level 2 | - | - |
| Level 3 | - | - |
| Financial Asset | | |

There has been no transfers between level 1 and level 2.

| Particulars | Carrying Value |
|--|----------------|
| Balance as at 31st March, 2023 | - |
| Add: Change in Value of Investment in Equity Shares measured at FVPL | |
| Balance as at 31st March, 2024 | - |
| Add: Change in Value of Investment in Equity Shares measured at FVPL | |
| Balance as at 31st March, 2025 | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)

CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025

(All amounts in ₹ lakhs, unless otherwise stated)

34 Financial instruments risk management objectives and policies

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables, investments and cash and cash equivalents that it derives directly from its operations.

The Company's activities exposes it to market risk including currency risk, interest rate risk and other price risk), credit risk, and liquidity risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Company may use derivatives for hedging purposes. However, derivatives are not used for trading or as speculative instruments.

The sources of risks which the company is exposed to and their management is given below:

| Risk | Exposure Arising From | Measurement | Management |
|--------------------------|---|---|--|
| a. Market risk | | | Management follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts, where the economic conditions match the company's policy |
| i. Foreign currency risk | Financial asset and Liabilities not denominated in INR | Cash Flow forecasting Sensitivity analysis | (a) Portfolio Diversification (b) Derivative instruments |
| ii. Interest rate risk | Long Term Borrowings at variable rates | Sensitivity analysis, Interest rate movements | Diversification of mutual fund investments, |
| iii. Other price risk | Investments | Market movements | |
| b. Credit risk | Trade receivables, Loans and Bank balances | Ageing analysis, Credit Rating | (a) Credit limit & credit worthiness monitoring (b) Criteria based approval process |
| c. Liquidity risk | Borrowings and Other Liabilities and Liquid Investments | Rolling cash flow forecasts, Broker Quotes | (a) Adequate unused credit lines and borrowing facilities (b) Portfolio Diversification |

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit and Risk Management Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies and ensuring compliance with market risk limits and policies.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

a. Market risk

Market risk is the risk of Deficit of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

i. Foreign exchange rate:

The company is exposed to foreign exchange risk mainly through its capital purchases from overseas suppliers in various foreign currencies.

The company evaluates exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk, where the economic conditions match the company's policy.

ii. Liquidity risk management:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is carried out in accordance with practice and limits set by the Company. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.



MITCON FORUM FOR SOCIAL DEVELOPMENT
(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624
Notes to the financial statements for the year ended 31st March, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

37 Ratio

| Sr No | Particulars | Numerator | Denominator | As at 31st March 2025 | As at 31st March, 2024 | % Variance | Remarks |
|-------|---|--|---|-----------------------|------------------------|------------|---|
| 1 | Current Ratio (in times) | Total Current Assets | Total Current Liabilities | 1.05 | 1.41 | -25.51% | Decrease in Current Assets |
| 2 | Debt-Equity ratio (in times) | Debt consists of borrowings and lease liabilities. | Total equity | NA | NA | NA | - |
| 3 | Debt service coverage ratio | Earning for Debt Service = Net Surplus after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments | Debt service = Interest and lease payments + Principal repayments | 30.50 | 24.19 | 26.09% | Increase in Depreciation & Finance cost |
| 4 | Return on equity ratio (in %) | Surplus for the year less Preference dividend (if any) | Average total equity | 5.14% | 29.18% | -82.39% | Decrease in Surplus |
| 5 | Trade receivables turnover ratio | Sales made during the year | Average trade receivables | 16.18 | 10.02 | 61.41% | Increase in Income |
| 6 | Trade payables turnover ratio | Cost of Purchase and other Expenses | Average trade Payables | 0.06 | 0.05 | 3.44% | Increase in Expenses & Creditors |
| 7 | Net working capital turnover ratio (in times) | Revenue from operations | Working capital (i.e. Total current assets less Total current liabilities) | 62.71 | 7.45 | 742.24% | Decrease in Net Working Capital |
| 8 | Net Surplus ratio (in %) | Surplus for the year | Revenue from operations | 0.78% | 4.51% | -82.78% | Decrease in Surplus |
| 9 | Return on capital employed (in %) | Surplus before tax and finance costs | Capital employed = Net worth + Lease liabilities + Deferred tax liabilities | 35.52% | 34.43% | 3.16% | Decrease in Surplus |
| 10 | Return on investment (in %) | Income generated from invested funds | Average invested funds in treasury investments | NA | NA | NA | - |
| 11 | Inventory Turnover Ratio | Cost of Goods Sold | Average Inventory | NA | NA | NA | - |



MITCON FORUM FOR SOCIAL DEVELOPMENT

(A Company Licensed under Section 8 of the Companies Act, 2013)
CIN - U93090PN2018NPL177624

Notes to the financial statements for the year ended 31st March, 2025
(All amounts in ₹ lakhs, unless otherwise stated)

38 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and Rules made thereunder.
(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017
(iv) Utilisation of borrowed funds and share premium

I The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

II The Company has not received any fund from any person(s) or entity(ies), 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.

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

(vi) The Company has not traded or invested in crypto currency or virtual currency during the year

(vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

(viii) There are not transactions with stuck off companies.

39 There are no contingent liabilities during the year.

40 None of the directors are disqualified under section 164 of the Companies Act 2013 to be appointed as Director

41 Previous year figures have been regrouped / reclassified wherever necessary to conform with current year's classification/ disclosure.

As per our attached report of even date

For J Singh & Associates
Chartered Accountants
(Firm's Registration: 110266W)

CA S P Dixit
(Partner)
(Membership No.:041179)

Place: Pune
Date : 20th May 2025
UDIN: 250441798MJDGM4112.

For and on behalf of Board of Directors of
MITCON FORUM FOR SOCIAL DEVELOPMENT

Ganesh D Khamgal
Director
DIN No. 08176491

Place: Pune
Date: 20th May 2025

Chandrashekhar Bhosale
Chief Executive Officer
Director
DIN - 07823331

Place: Pune
Date: 20th May 2025

