MITCON FORUM FOR SOCIAL DEVELOPMENT

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

Financial Statement
for the year ended 31st March, 2026

J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS
INDIA

505/506/507, HUBTOWN Viva, Shankar wadi,
Western express Highway,
Between Andheri & Jogeshwari (East),
Mumbai - 400 060.
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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, 2026, 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 2026, its Deficit, 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.

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

J. SINGH & ASSOCIATES
CA S. P. Dixit
M. No. 041179
Chartered Accountants

Branch Office :
• Ahmedabad (Gujrat) • Banglore (Karnataka) • Bhopal (M. P.) • Bhubaneshwar (Orrisa) • 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.)

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.

J. SINGH & ASSOCIATES
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Chartered Accountants FRN 110266W

- 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 comply with the reporting requirements of the Order under paragraphs 3 and 4.

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.

J. SINGH & ASSOCIATES ★ CA S. P. Dixit M. No. 041179 Chartered Accountants FRN 110266W

(e) On the basis of written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) 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.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) 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 we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused

J. SINGH & ASSOCIATES
CA S. P. Dixit
M. No. 041179
Chartered Accountants FRN 110266W

us to believe that the representations under sub-clauses (i) and (ii) of Rule 11(e), as provided under (h)(iv)(a) and (b) above, contain any material misstatement.

(i) During the year, the Company has neither declared nor paid any dividend.

(j) 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)

SPDixit

CA. S. P. Dixit
(Partner)
(Membership No: 041179)
UDIN: 26041179AMWSTR6193
Place: Pune.
Dated: 28th May, 2026.

J. SINGH & ASSOCIATES
CA S. P. Dixit
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Annexure "A" to the Independent Auditors' Report

The Annexure referred to in paragraph (2) (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **MITCON Forum for Social Development** ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

J. SINGH & ASSOCIATES
CA S. P. Dixit
M. No. 041179
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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the criteria for internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **J Singh & Associates**
Chartered Accountants
(Firm Registration Number: 110266W)

SPDixit

J. SINGH & ASSOCIATES
CA S. P. Dixit
M. No. 041179
Chartered Accountants FRN 110266W

CA S. P. Dixit
(Partner)
(Membership No.: 041179).
UDIN: 26041179AMWSTR6193
Place: Pune
Date: 28th May, 2026

MITCON FORUM FOR SOCIAL DEVELOPMENT

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

Balance Sheet as at 31st March, 2026

(Amounts in INR Lakhs)

	Particulars	Note No.	As on 31st March, 2026	As on 31st March, 2025
	ASSETS			
I.	**Non-Current Assets**			
(a)	Property Plant and Equipment	3	23.89	26.43
(b)	Intangible assets	4	2.58	3.42
(c)	Other Intangible Rights under development	5	42.26	21.79
(d)	Right of use Asset	6	13.25	28.23
(e)	Financial assets			
	i) Other financial assets	7	9.28	8.18
	Total non-current assets		**91.26**	**88.05**
II	**Current assets**			
(a)	Financial assets			
	(i) Grant/Donation receivables	8	33.12	22.30
	(ii) Cash and cash equivalents	9	70.91	76.81
	(iii) Bank balances other than cash and cash equivalents above	10	16.40	-
(b)	Current tax assets (Net)	11	1.65	0.81
(c)	Other current assets	12	32.03	43.97
	Total current assets		**154.11**	**143.89**
	Total Assets		**245.37**	**231.94**
	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	13	1.00	1.00
(b)	Other equity	14	5.21	63.42
	Total Equity		**6.21**	**64.42**
	LIABILITIES			
I.	**Non-current liabilities**			
(a)	Financial liabilities			
	i) Lease liabilities	15	14.62	30.39
(a)	Provisions	16	4.29	-
	Total non-current liabilities		**18.91**	**30.39**
II.	**Current liabilities**			
(a)	Financial liabilities			
	(i) Other payables	17		
	- Dues of Micro & Small Enterprises		-	-
	- Others		189.82	112.09
	(ii) Other financial liabilities	18	9.33	1.39
(b)	Other current liabilities	19	19.31	23.66
(c)	Provisions	20	1.79	-
	Total current liabilities		**220.25**	**137.14**
	Total liabilities		**239.16**	**167.53**
	Total Equity and Liabilities		**245.37**	**231.94**

Material accounting policies	2
The Notes refered to above form an integral part of financial statements	3-44

As per our report of even date

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

SPDixit

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 28th May 2026
UDIN: 26041179AMUSTR6193

J. SINGH & ASSOCIATES
CA S. P. Dixit
M. No. 041179
Chartered Accountants FRN 110266W

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

Ganesh D Khamgal
Director
DIN - 08176491
Date : 28th May 2026

Kalpesh Krishnakant Avasia
Director
DIN - 10926423
Date : 28th May 2026

MITCON FORUM FOR SOCIAL DEVELOPMENT

MITCON FORUM FOR SOCIAL DEVELOPMENT

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

CIN - U93090PN2018NPL177624

Statement of Income & Expenditure for the Quarter and Year ended 31st March, 2026

(All amounts in INR Lakhs)

	Particulars	Note No.	Year Ended	
			31st March, 2026	31st March, 2025
I	**Income**			
	a) Grant and Donations	21	480.25	423.26
	b) Other Income	22	12.97	2.56
	Total Income		**493.22**	**425.82**
II	**Expenditure**			
	a) CSR Skill & Project Expenses	23	422.03	358.90
	b) Employee benefits expenses	24	69.54	30.53
	c) Depreciation and amortization	25	27.72	23.34
	d) Finance cost	26	2.59	3.85
	e) Other expenses	27	29.55	5.89
	Total Expenditure		**551.43**	**422.51**
III	**Surplus/(Deficit) for the Period/Year (I - II)**		**(58.21)**	**3.31**
	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		-	-
	TOTAL COMPREHENSIVE SURPLUS/(DEFICIT) FOR THE PERIOD/YEAR		**(58.21)**	**3.31**
	Earnings per share (face value Rs.10 per share)	30		
	Basic:			
	Ordinary equity share		**(582.14)**	**33.08**
	Diluted:			
	Ordinary equity share		**(582.14)**	**33.08**

Material Accounting Policies	2
See accompanying notes forming part of the financial statements	3-44

In terms of our report of even date

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

SPDixit

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 28th May 2026
UDIN: 26041179AMWSTR6193

SINGH & ASSOCIATES Chartered Accountants FRN 110266W CA S. P. Dixit M. No. 041179

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

Ganesh D Khamgal
Director
DIN - 08176491
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MITCON FORUM FOR SOCIAL DEVELOPMENT

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, 2026
(All amount in rupees lakhs, unless otherwise stated)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Cash flow from operating activities		
Profit before Tax	**(58.21)**	**3.31**
Adjustments for:		
Depreciation and Amortisation	**27.72**	23.34
Bad debts and irrecoverable balances written off	-	-
Sundry Provisions written back	-	-
Finance cost	**2.59**	3.85
Interest Income	**(1.16)**	(2.56)
Operating profit before working capital changes	**(29.06)**	**27.94**
Working capital adjustments:		
(Increase)/ Decrease in other financial assets	(1.10)	(1.60)
(Increase)/ Decrease in other assets	(5.30)	(9.04)
(Increase)/ Decrease in inventories	-	-
(Increase)/ Decrease in trade receivables	(10.82)	7.73
Increase/ (Decrease) in other financial liabilities	7.94	0.01
Increase/ (Decrease) in provisions	1.79	-
Increase/ (Decrease) in trade and other payables	77.73	10.06
Increase/ (Decrease) in other liabilities	(4.34)	(0.56)
Cash (used in)/generated from operations	**36.84**	**34.53**
Direct taxes paid (Net)	-	-
Other Comprehensive Income	-	-
Net cash (used in)/from operating activities	**36.84**	**34.53**
B. Cash flow from investing activities		
(Increase)/ Decrease in Property, Plant and Equipment	(24.35)	(51.05)
(Increase)/ Decrease in lease / Right of use assets	(14.02)	18.01
(Increase)/ Decrease in Capital WIP	8.55	(21.80)
Purchases of investment	-	-
Loans and deposit given to related parties	-	-
Interest received	1.16	2.56
Net cash (used in)/from investing activities	**(28.66)**	**(52.28)**
C. Cash flow from financing activities		
Interest paid (finance cost)	(2.59)	(3.85)
Loans taken from related parties	4.29	-
Proceeds from issue of equity shares	-	-
Increase in capital reserve - Merger	-	-
Increase in Security premium - Merger	-	-
Repayment of lease liability	(15.78)	(15.32)
Net cash (used in)/from financing activities	**(14.08)**	**(19.17)**
Net (decrease)/increase in cash and cash equivalents (A + B + C)	**(5.90)**	**(36.91)**
Opening Cash and Cash equivalents	**76.81**	**113.72**
Closing Cash and Cash equivalents	**70.91**	**76.81**

Note:

1. Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015

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, 2026

(All amount in rupees lakhs, unless otherwise stated)

2. Expenditure on acquisition of fixed assets represents additions to property, plant and equipment and other intangible assets adjusted for movement of capital work in progress for property, plant and equipment and intangible asset under development during the year.

3. Cash and cash equivalents included in the Statement of Cash Flows comprise the following:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Balance with Bank	70.91	76.81
Deposits with Bank	-	-
Cash on hand	-	-
Cheques, drafts on hand	-	-
	70.91	**76.81**

Material accounting policies **2**
See accompanying notes forming part of the financial statements **3-44**
As per our attached report of even date

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

SPDixit

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 28th May 2026
UDIN: 26041179AMWSTR6193

J. SINGH & ASSOCIATES Chartered Accountants FRN 110266W CA S. P. Dixit M. No. 041179

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

Ganesh D Khamgal
Director
DIN - 08176491
Date : 28th May 2026

Kalpesh Krishnakant Avasia
Director
DIN - 10926423
Date : 28th May 2026

MITCON FORUM FOR SOCIAL DEVELOPMENT

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, 2026

Particulars	Equity Share Capital	Other Equity			Total
		Surplus from Income & Expenditure Account	Other Comprehensive Income	Total Other Equity	
	Refer Note 13	Refer Note 14			
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**
As at 31st March, 2025					
At the beginning of the year	1.00	63.42	-	63.42	64.42
Surplus/(Deficit) for the year	-	(58.21)	-	(58.21)	(58.21)
Other comprehensive income for the year	-	-	-	-	
As at 31st March, 2026	**1.00**	**5.21**	-	**5.21**	**6.21**

See accompanying notes forming part of the financial statements 2
In terms of our report of even date 3-44

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

SPDixit

CA S P Dixit
(Partner)
Membership No.041179
Place : Pune
Date : 28th May 2026
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J. SINGH & ASSOCIATES ★ Chartered Accountants FRN 110266W ★ CA S. P. Dixit M. No. 041179

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

Ganesh D Khamgal
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Director
DIN - 10926423
Date : 28th May 2026

MITCON FORUM FOR SOCIAL DEVELOPMENT ★

Notes to the financial statements for the year ended 31st March, 2026
(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 28th May 2026.

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, 2026, 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

I) 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.

(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 Rule7 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

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)

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.

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.

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.

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.

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, 2025. 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.

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.

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NOTE 3,4 & 5
Property, Plant and Equipment (PPE) & Intangible Assets

(All amounts in INR in Lakhs)

Particulars	Property, Plant and Equipment						Intangible Assets	
	Computers	Electrical Installation and Equipment	Furniture and fixture	Office Equipment	Training Equipments	Total PPE	Software	Total Intangible assets
Gross Block								
As at 31 March, 2025	8.03	2.94	8.61	11.41	-	30.99	4.20	4.20
Additions	0.73	-	-	-	3.06	3.79	-	-
Deductions	-	-	-	-	-	-	-	-
As at 31 March, 2026	8.76	2.94	8.61	11.41	3.06	34.78	4.20	4.20
Accumulated Depreciation								
As at 31 March, 2025	2.02	0.24	0.73	1.56	-	4.56	0.78	0.78
Additions	2.75	0.30	0.85	2.43	-	6.33	0.84	0.84
Deductions	-	-	-	-	-	-	-	-
As at 31 March, 2026	4.77	0.54	1.58	3.99	-	10.89	1.62	1.62
Net Block								
As at 31st March, 2025	6.01	2.70	7.87	9.85	-	26.43	3.42	3.42
As at 31st March, 2026	3.99	2.40	7.02	7.42	3.06	23.89	2.58	2.58

Intangible Assets under Devlopment

Particulars	As at 31st March, 2026	As at 31st March, 2025
Intangible Assets	42.26	21.79
Total-	42.26	21.79

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NOTE 6
Right of use Asset

Particulars	Building
Gross Block	
As at 31st March 2025	51.13
Additions	5.57
Deductions /Other adjustments	-
As at 31st March 2026	56.71
Depreciation	
As at 31st March 2025	22.90
For the year	20.55
Deductions	-
As at 31st March 2026	43.45
Net Block	
As at 31st March 2026	13.26
As at 31st March 2025	28.23

NOTE 7
Other financial assets: Non current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security deposits for lease and others:		
- Security Deposit	9.28	8.18
Total	**9.28**	**8.18**

NOTE 8
Grant/Donation receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other receivable		
Secured - Considered good		
Unsecured - Considered good	33.12	22.30
Doubtful	-	-
	33.12	22.30
Total	**33.12**	**22.30**

Ageing for trade receivables from the due date of payment

Particulars	As at 31st March, 2026	As at 31st March, 2025
Undisputed Trade receivables - considered good		
Not due for payment		
Less than 6 months	33.12	15.79
6 months -1 year	-	-
1-2 Years	-	6.51
2-3 Years		
More than 3 Years		
	33.12	**22.30**
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	-	-
	33.12	**22.30**
Less: Provision for doubtful receivables	-	-
	33.12	**22.30**

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NOTE 9
Cash and cash equivalents: Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	-	-
Balances with banks	70.91	76.81
Total	**70.91**	**76.81**

NOTE 10
Other bank balances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposit short term-SBI	16.40	-
Total	**16.40**	-

NOTE 11
Current Tax Assets(Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
TDS Receivable	1.65	0.81
Current Tax Assets(Net)	**1.65**	**0.81**

NOTE 12
Other assets: Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other:		
Advances to Vendors	3.96	16.49
Advances to Staff	0.16	-
Balances with Tax Authorities		
-GST Receivable	25.90	25.64
Prepaid Expenses	2.01	1.84
Total	**32.03**	**43.97**

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Notes forming part of Financial Statement as at 31st March 2026

(All amounts in INR lakhs unless otherwise stated)

NOTE 13
Equity share capital
(a) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	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 31st March, 2026		As at 31st March, 2025	
	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 have any holding or ultimate holding company.

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

Name of the shareholders	As at 31st March, 2026		As at 31st March, 2025	
	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 31st March, 2026	As at 31st March, 2025
		%	Numbers
Ordinary Equity Shares: MITCON Consultancy & Engineering Services Ltd and its nominees	Numbers	10000	10,000
	Percentage	100%	100%
	Changes	0%	0%

NOTE 14
Other Equity

Particulars	As at 31st March, 2026	As at 31st March, 2025
Surplus in the statement of Income & Expenditure :		
Balance as at the begening of the year	63.42	60.11
Add: Surplus/(Deficit) For the Period/Year	-58.21	3.31
Balance as at the closing of the Period/ Year	**5.21**	**63.42**

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NOTE 15
Lease Liabilities-Non current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Lease Liabilities	14.62	30.39
Total	**14.62**	**30.39**

NOTE 16
Provisions - Non-current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for gratuity	2.96	
Provision for compensated absences	1.33	-
Total	**4.29**	-

NOTE 17
Other payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
a)Dues to micro and small enterprises	4.44	-
b)Other than micro and small enterprises	185.38	112.09
c)Acceptances	-	-
Total	**189.82**	**112.09**

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

Particulars	As at 31st March, 2026	As at 31st March, 2025
i) Undisputed MSME		
Not due		
Less than 1 year	4.44	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
ii) Undisputed Others including acceptances		
Not due		
Less than 1 year	165.50	105.26
1-2 years	19.88	6.83
2-3 years		
More than 3 years		
iii) Disputed dues - MSME	-	-
iv) Disputed dues - Other including acceptances	-	-
Total	**189.82**	**112.09**

NOTE 18
Other financial liabilities: Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Salary, wages and reimbursements	5.68	0.20
Employees Subscription to PF	-	-
Employers contri to PF payable	0.16	0.15
Temporary Advance from Related Party	3.06	-
Security deposit (Ind AS)	0.43	1.04
Total	**9.33**	**1.39**

NOTE 19
Other current liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance From Contributors	3.65	11.87
Statutory Dues		
Profession Tax Staff	0.04	0.02
TDS From Contractors	0.11	0.09
TDS From Professional Fees	15.26	11.06
TDS On Rent	0.25	0.62
Total	**19.31**	**23.66**

NOTE 20
Provision-Current

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
Provision for gratuity	0.24	-
Provision for leave encashment	0.23	-
Provision for expenses	1.32	-
Total	**1.79**	-

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NOTE 21
Grant and Donations

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Grant - CSR Project	26.98	13.00
Grant - CSR Skills Activities	453.27	410.26
Total	**480.25**	**423.26**

NOTE 22
Other Income

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Interest Income		
-On Bank Deposits	1.53	1.68
-On Income Tax Refund	0.04	0.32
Sundry provision Write Off	10.78	-
Ind AS Finance Income of Security Deposits	0.61	0.56
Total	**12.97**	**2.56**

NOTE 23
CSR Skill & Project Expenses

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Skill Training Expenses	393.96	349.15
CSR Project Expenses	28.07	9.75
Total	**422.03**	**358.90**

NOTE 24
Employee Benefit expenses

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Director Remuneration	17.54	-
Salaries and wages	44.51	28.26
Gratuity	3.20	-
Contribution to provident and other funds	2.81	1.32
Other staff benefits	1.48	0.95
Total	**69.54**	**30.53**

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NOTE 25
Depreciation and Amortization

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Depreciation on Right to Use	20.55	18.03
Depreciation on Computer	2.76	2.00
Depreciation- Intangible Assets	0.84	0.78
Depreciation - Office equipment	2.43	1.56
Depreciation- Furniture & Fixture	0.85	0.73
Depreciation - Electrical Installation	0.29	0.24
Depreciation-Training Equipment	0.00	-
Total	27.72	23.34

NOTE 26
Finance Costs

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Bank Charges and Commission	0.06	0.06
Other Financial Expenses	-	0.09
IND AS Finance charges on Lease Liability	2.53	3.70
Total	2.59	3.85

NOTE 27
Other Expenses

Particulars	Year Ended	
	31st March, 2026	31st March, 2025
Professional Fees to Experts	2.46	0.57
Rent	3.80	0.44
Seminar,Exhibition ,Trg. Exp	0.08	-
Rates and Taxes	0.09	0.14
Bad Debts	13.26	-
Audit Fees	0.50	0.35
Registration & Legal Fees	0.05	0.40
General Expenses	0.64	1.75
Program Initiation Expenses	0.67	-
Service Charges for share registry maint	0.19	-
Subscriptions and Membership	0.53	-
Travelling Expenses	6.35	2.24
Electricity Expenses	0.02	-
Director's sitting fees	0.91	-
Total	29.55	5.89

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28 Income tax

The note below details the major components of income tax expenses for the year ended 31 March 2026 and 31 March 2025. 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, 2026	For the year ended 31st March, 2025
Current tax		
Current income tax	-	-
(Excess)/short provision related to earlier years	-	-
Deferred tax		
MAT credit entitlement	-	-
Relating to origination and reversal or temporary difference	-	-
Income tax expense reported in the statement of Surplus and Deficit	-	-

Other Comprehensive Income (OCI)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
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 2026 and 31st March 2025.

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Accounting Surplus/(Deficit) before income tax expense	(58.21)	3.31
Tax @ 26% (31st March 2026: 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	-	-
Income tax expenses reported in the Statement of Surplus or Deficit	-	-

(All amounts in ₹ lakhs, unless otherwise stated)

29 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 are charged to the Statement of Profit and Loss 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 2026	For the year ended 31st March 2025
Provident fund	1.27	0.67
Employee pension Scheme	0.98	0.70
ESIC Contribution	0.10	-
Labour welfare contribution	-	-
Total	**2.35**	**1.37**

b. Defined benefit plans:

The Company has a defined benefit gratuity plan for its employees. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, every employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn) for each completed year of service as per the provisions of the Payment of Gratuity Act, 1972.

The amount recognised in Balance Sheet are as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Present value of obligation at the end of period	3.20	-
Fair value of the plan assets at the end of period	-	-
Surplus / (Deficit)	**(3.20)**	-
Amounts reflected in the Balance Sheet		
Current liability	0.24	-
Non-current liability	2.96	-
Net (asset) / liability recognised in balance sheet	**3.20**	-

The amounts recognised in Statement of Profit and Loss are as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Current service cost	1.12	-
Past service cost	-	-
Net interest (Income)/ Expense	0 .15	-
Transfer In / (Out)	-	-
Amount charged to the Statement of Profit and Loss	**1.27**	-

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Actuarial (gains)/losses arising from changes in financial assumptions	(0.27)	-
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-
Actuarial (gains)/losses arising from changes in experience adjustments	-	-
Loss/(Gain) recognised in Other Comprehensive Income (OCI)	**(0.27)**	-

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening balance of the present value of defined benefit obligation	**2.21**	-
Current service cost	1.12	-
Interest cost	0.15	-
Actuarial (gains)/losses:	(0.27)	-
Actuarial (gains)/losses arising from changes in financial assumptions		-
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-
Actuarial (gains)/losses arising from changes in experience adjustments	-	-
Benefit paid	-	-
Transfer In / (Out)	-	-
Closing balance of the present value of defined benefit obligation	**3.20**	-

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Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening balance of the present value of defined benefit obligation	-	-
Closing balance of the present value of defined benefit obligation	-	-
Actual return on plan assets	-	-

Major categories of plan assets (As a % of total plan assets) :

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Funds managed by insurer	0%	0%
Total	0%	0%

Principal actuarial assumptions at the Balance Sheet date:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount rate	7.10%	6.70%
Salary growth rate	5.00%	5.00%
Expected average remaining working lives of employees	8.44 Years	8.79 Years
Withdrawal Rate		
Age upto 30 years	10.00%	10.00%
Age 31 - 40 years	10.00%	10.00%
Age 41 - 50 years	10.00%	10.00%
Age above 50 years	10.00%	10.00%
Mortality rate	IALM(2012-14) ult	IALM(2012-14) ult

Sensitivity analysis :
The sensitivity of defined obligation to changes in the weighted principal assumptions is :

Assumption	Impact on defined benefit obligation	
	As at 31st March 2026	As at 31st March 2025
Discount rate		
1% decrease	3.42	-
1% increase	3.01	-
Future salary increase		
1% decrease	3.03	-
1% increase	3.39	-
Withdrawal Rate		
1% decrease	3.18	-
1% increase	3.23	-

The above sensitivity analysis is based on a change in assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with the Projected Unit Credit Method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The method and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

The average duration of the defined benefit plan obligations at the end of the reporting period is as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
Weighted average duration of the plan (based on discounted cash flows using mortality, withdrawal rate and interest rate)	10.91 years	-

Expected future benefit payments :
The following payments are expected future benefit payments :

Particulars	As at 31st March 2026	As at 31st March 2025
Less than a year	-	-
Between 1 - 2 years	0.51	-
Between 2 - 5 years	1.41	-
Over 5 years	8.15	-

Expected contributions for the next year

Particulars	As at 31st March 2026	As at 31st March 2025
Expected contributions for the next year	-	-

Risk Exposure
Through its defined benefit plan, the Company is exposed to a number of risks, the most significant of which are detailed below:

i. Discount rate risk: Variations in the discount rate used to compute the present value of the liabilities may see small, but in practise can have a significant impact on the defined benefit liabilities.

ii. Future salary escalation and inflation risk: Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainities in estimating this increasing risk.

iii. Asset-Liability mismatch risk: Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is successfully able to neutralize valuation swings caused by interest rate movements.

Funding policy:
There is no compulsion on the part of the Company to prefund the liability of the Plan. The Company's philosophy is to fund these benefits based on its own liquidity and the level of underfunding of the plan.

c. Compensated Absence
The company provides for accumulation of compensated absences by its employees. The employees can carry forward a portion of the unutilised compensated absences and utilise it in future periods to receive cash in lieu thereof as per company policy. The company records an obligation for compensated absences in the period in which the employee renders the service that increases this entilement. The total liability recorded by the company towards this benefit as at 31 March 2026 is Rs. - Lakhs (31 March 2025: Rs.- Lakhs)

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30 Earnings per share

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Basic earnings per share		
Surplus after tax as per accounts (A)	(58.21)	3.31
Weighted average number of equity shares outstanding (B)	**10000**	**10000**
Basic EPS of ordinary equity share (A/B) (in. INR)	**(582.14)**	**33.08**
Diluted earnings per share		
Surplus after tax as per accounts	(58.21)	3.31
Adjustment on account of interest cost on optionally convertible debentures and tax thereon		
Adjusted Surplus after tax (C)	(58.21)	3.31
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)	**(582.14)**	**33.08**
Face value per share (in. INR)	**10.00**	**10.00**

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31 Auditors' remuneration

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Audit fee		
- Statutory audit fee	0.50	0.35
Total	**0.50**	**0.35**

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

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
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.	-	-

33 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.

34 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, 2026	For the year ended 31st March, 2025
Building	20.55	18.03
Total	**20.55**	**18.03**

Interest expense on lease liabilities:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Building	2.53	3.70
Total	**2.53**	**3.70**

Others

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Expense recognised in respect of low value leases	-	-
Expense recognised in respect of short term leases	-	-
Aggregate undiscounted commitments for short-term leases	-	-

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b. **Maturity analysis of lease liabilities**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Less than 1 year	14.45	18.94
Between 1 year to 5 years	0.17	11.45
More than 5 years	-	-

c. **Total cash outflow for leases**

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amortization of the lease liabilities (including advance payments)	23.87	19.01
Short term leases and low-value asset leases not included in the measurement of the liabilities	-	-
Total	**23.87**	**19.01**

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.

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35 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 29th Jan. 2025)	**Director**	**No**
SANDEEP SUKHADEO JADHAV (up to 30th 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 4th Feb. 2025)	**Director**	**No**

c. Related party transactions

Name of the party	Nature of transaction	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Ultimate Holding Company MITCON Consultancy & Engineering Services Limited	Expense reimbursed	102.95	112.62

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d. Amount due to/from related parties:

Nature of transaction	As at 31st March, 2026	As at 31st March, 2025
Account Receivable		
MITCON Consultancy & Engineering Services Limited		
Against Income from Consultancy Fees	-	-
Account Payable		
MITCON Consultancy & Engineering Services Limited		
Against Reimbursement of expenses	124.90	32.37

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36 Fair value disclosure

a. Classification of financial assets

Particulars	Note	As at 31st March, 2026	
		Carrying Value	Fair Value
(I) Measured at amortised cost			
Loans-Security deposit			
Others receivables	8	33.12	33.12
Cash and cash equivalents and other bank balances	9	70.91	76.81
Others financial assets	7	9.28	9.28
Subtotal (I)		119.21	119.21
(II) Measured at fair value through Surplus or Deficit			
Investments in fixed deposit		-	-
Subtotal (II)		-	-
Total (I+II)		119.21	119.21

Particulars	Note	As at 31st March, 2025	
		Carrying Value	Fair Value
(I) Measured at amortised cost			
Loans		-	-
Others 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 mutual funds		-	-
Subtotal (II)		-	-
Total (I+II)		107.29	107.29

b. Classification of financial liabilities

Particulars	Note	As at 31st March, 2026	
		Carrying Value	Fair Value
Measured at amortised cost			
Borrowings		-	-
Other payables	17	189.82	189.82
Other financial liabilities	18	9.33	9.33
Total		199.15	199.15

Particulars	Note	As at 31st March, 2025	
		Carrying Value	Fair Value
Measured at amortised cost			
Borrowings		-	-
Trade and other payables	17	112.09	112.09
Other financial liabilities		-	-
Total		112.09	112.09

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.

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Particulars	As at 31st March, 2026	As at 31st March, 2025
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, 2024	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	
Balance as at 31st March, 2025	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	
Balance as at 31st March, 2026	-

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37 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			
i. Foreign currency risk	Financial asset and Liabilities not denominated in INR	Cash Flow forecasting Sensitivity analysis	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
ii. Interest rate risk	Long Term Borrowings at variable rates	Sensitivity analysis, Interest rate movements	(a) Portfolio Diversification (b) Derivative instruments
iii. Other price risk	Investments	Market movements	Diversification of mutual fund investments,
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.

(All amounts in ₹ lakhs, unless otherwise stated)

38 Capital management

The capital management objective of the Company is to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued equity share capital, share premium and all other equity.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company monitors capital using debt-equity ratio, which is total debt less liquid investments and bank deposits divided by total equity.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Debt (Bank and other borrowings)	-	-
Net Debt (A)	-	-
Equity (B)	6.21	64.42
Debt to Equity (A/B)	NA	NA

In addition, the Company has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, etc. which is maintained by the Company.

39 Disclosure pursuant to Ind AS 101 "First time adoption of Indian Accounting Standards"

As stated in Note 2, these standalone financial statements, for the year ended 31st March, 2026, Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31-March-2025, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (IGAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable form periods ending on 31st March, 2026, together with the comparative period data as at and for the year ended 31-March-2025, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1-April-2025, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the balance sheet as at 1-April-2025 and the financial statements as at and for the year ended 31st March, 2026 and how the transition from IGAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

a. Exemptions Availed:
Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has elected to apply the following exemptions:

1 **Deemed cost for property, plant and equipment and intangible assets:**
The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets as recognised as of 1-April-2025 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date and carried forward gross block and accumulated depreciation only for disclosure purposes.

2 **Investment in Subsidiary:**
The Company has elected to carry its investment in subsidiary, joint venture and associates at deemed cost which is its previous GAAP carrying amount at the date of transition to Ind AS.

3 **Fair Value of Financials Assets and Liabilities:**
As per Ind AS exemption the Company has not fair valued the financial assets and liabilities retrospectively and has measured the same prospectively.

4 **Past Business Combinations:**
The Company has elected not to apply Ind AS 103- Business Combinations retrospectively to past business combinations that occurred before the transition date of 1-April-2025. Consequently, the Company has kept the same classification for the past business combinations as in its previous GAAP financial statements.

b. Exceptions applied:

1 Estimates

The estimates at 1-April-2025 and at 31st March, 2026 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

FVTOCI – unquoted equity shares
FVTPL – debt securities
Impairment of financial assets based on expected credit loss model
Fair valuation of financial instruments carried at FVTPL
Determination of the discounted value of financial instruments carried at amortised cost

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1-April-2025, the date of transition to Ind AS and as of 31st March, 2026.

2 Derecognition of financial assets and liabilities

Ind AS 101, requires first time adopter to apply the derecognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the derecognition requirements of Ind AS 109, retrospectively from a date of the company's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities de-recognised as a result of past transaction was obtained at the time of initially accounting of transactions. The Company has elected to apply the derecognition provisions of Ind AS 109 prospectively from date of transition to Ind AS.

Explanation of transition to Ind AS

An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial position, financial performance and cash flow is set out in the following tables and notes that accompany the tables. The reconciliations include-
- equity reconciliation as at 1-April-2025;
- equity reconciliation as at 31st March, 2026;
- Surplus reconciliation for the year ended 31st March, 2026.

There are no material adjustments to the cash flow statements

(All amounts in ₹ lakhs, unless otherwise stated)

40 Ratio

Sr No	Particulars	Numerator	Denominator	As at 31st March 2026	As at 31st March 2025	% Variance	Remarks
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.70	1.05	-33.31%	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	-27.90	30.50	-191.48%	Increase in Depreciation & Deficit during the year
4	Return on equity ratio (in %)	Surplus for the year less Preference dividend (if any)	Average total equity	-937.36%	5.14%	-18343.10%	Deficit during the year FY 25-2026
5	Trade receivables turnover ratio	Sales made during the year	Average trade receivables	17.33	16.18	7.14%	Increase in Income
6	Trade payables turnover ratio	Cost of Purchase and other Expenses	Average trade Payables	0.20	0.06	255.81%	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)	-7.26	62.71	-111.58%	Increase in Creditor, Other expenses & Net Working Capital
8	Net Surplus ratio (in %)	Surplus for the year	Revenue from operations	-11.80%	0.78%	-1618.29%	Deficit during the year FY 25-2026
9	Return on capital employed (in %)	Surplus before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	-884.06%	35.52%	-2589.12%	Deficit during the year FY 25-2026
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	-

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41 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.

42 There are no contingent liabilities during the year.

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

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44 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 : 28th May 2026
UDIN: 26041179AMWSTR6193

J. SINGH & ASSOCIATES
S. P. Dixit
M. No. 041179
Chartered Accountants FRN 110266W

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

Ganesh D Khamgal
Director
DIN No. 08176491

Place: Pune
Date: 28th May 2026

Kalpesh Krishnakant Avasia
Director
DIN - 10926423

Place: Pune
Date: 28th May 2026

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