

S. RANGA & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of MARK MAKER ENGINEERING PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of MARK MAKER ENGINEERING PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the by the Companies Act, 2013, as amended ("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 Companies (Accounting Standards) Amendment Rules, 2016 ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit & Loss for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Board Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial



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performance in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

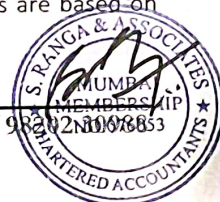
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or 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



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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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act
 - f) We have not reported on the adequacy and operating effectiveness of internal financial control over financial reporting as the Company is a Private Limited Company having turnover less than rupees fifty crores and borrowings from banks or financial institutions or body corporate less than rupees twenty five crores, and falls



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under exemption specified in Clause 9A vide notification No. G.S.R. 464(E) dated 5th June, 2015 which was further amended by notification No. G.S.R. 583(E) dated 13th June, 2017 issued by Ministry of Corporate Affairs

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 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 derivative 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above, contain any material misstatement
- v. The Company has neither declared nor paid any dividend during the year.
- h) Based on my examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit I did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S. Ranga & Associates
Chartered Accountants.

Firm Regn No: 146806W




CA Surendra Ranga

Proprietor

Membership No: 076053

Date: 07Jul2025

UDIN: 25076053BPFKGG6056

MARK MAKER ENGINEERING PRIVATE LIMITED
U29309MH2020PTC338139
Balance Sheet as at 31st March 2025

Rs. 'Lakhs

Particulars	Sch. No.	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	100.50	1.00
Reserves & Surplus	2	775.95	66.04
		876.44	67.04
Non-Current Liabilities			
Long Term Borrowings	3	119.70	44.57
Deferred Tax Liability		3.44	0.03
Long Term Provisions	4	9.18	0.00
Current Liabilities			
Short Term Borrowings	5	499.06	346.48
Trade payables	6	315.28	355.67
Current Liabilities & Provisions	7	69.48	44.33
		883.83	746.48
TOTAL		1892.59	858.12
ASSETS			
Non - Current Assets			
Fixed Assets	8		
Tangible Assets		266.07	178.24
Intangible Assets		0.00	0.00
		266.07	178.24
Investments	9	0.00	3.43
Current Assets			
Trade Receivables	10	250.85	201.47
Inventory	16	526.45	282.59
Cash and cash equivalents	11	673.55	5.75
Other Current Assets	12	175.67	186.63
		1626.52	676.45
TOTAL		1892.59	858.12
The notes referred to above form an integral part of the financial statements	21	0.00	0.00

As per our report of even date attached

For S. Ranga & Associates
Chartered Accountants
Firm Regn No. 146806W

Surendra Ranga

Proprietor

M. No. 076053

Place: Mumbai

Date: July 7, 2025

UDIN:25076053BPFKGG6056

For and on behalf of the Board of
Mark Maker Engineering Private Limited

Vinayak J. Adke
Director
0008708327

Shashank V Adke
Director
10860944



MARK MAKER ENGINEERING PRIVATE LIMITED

U29309MH2020PTC338139

Profit & Loss Account for the year ended 31st March 2025

Rs. 'Lakhs

Particulars	Sch.	For the year ended 31st March 2025	For the year ended 31st March 2024
INCOME			
Sale of goods	13	1207.17	839.57
Other Income	14	8.08	4.57
Total Income		1215.26	844.14
EXPENSES			
Purchases & Direct Expenses	15	921.78	766.78
(Increase) / Decrease in stocks	16	-243.85	-263.60
Employee Expense	17	242.41	110.74
Depreciaton	8	44.46	14.98
Financial Expenses	18	30.27	5.91
Selling & Distribution Expenses	19	83.39	50.75
Administrative Expenses	20	119.48	106.11
		1197.93	791.68
Profit / (Loss) Before Tax		17.32	52.46
Tax expense:			
Provision for tax		3.25	9.49
Earlier year tax		1.25	
Deferred Tax		3.41	0.00
Profit/(Loss) for the the year		9.41	42.97
Earnings per equity share: (in Rs.)			
Basic		0.94	429.68
Diluted		2.80	429.68

The notes referred to above form an
integral part of the financial statements

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As per our report of even date attached**For S. Ranga & Associates**

Chartered Accountants

Firm Regn No. 146806W

Surendra Ranga

Proprietor

M. No. 076053

Place: Mumbai

Date: July 7, 2025

UDIN:25076053BPFKGG6056

For and on behalf of the Board of
Mark Maker Engineering Private Limited

Vinayak J. Adke

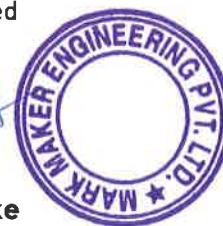
Director

0008708327

Shashank V Adke

Director

10860944



MARK MAKER ENGINEERING PRIVATE LIMITED
U29309MH2020PTC338139

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2025

PARTICULARS	Rs. 'Lakhs	
	For the year ended March 31, 2025	For the year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax	17.32	52.46
Adjustment for:		
(a) (+) Depreciation & Amortization	44.46	14.98
(b) (-) Income Tax Provision	-3.25	-9.49
(c) (-) Unrealised exchange difference	-1.87	0.00
(d) (+) Interest Expense	30.27	5.91
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	86.94	63.85
Adjustment for:		
(a) (-) Trade Receivables	-47.51	-143.97
(b) (-) Inventories	-243.85	-263.60
(c) Short-term loans and advances	0.00	0.00
(d) (-) Other Current Assets	10.96	-179.84
(e) Short-Term Borrowings		
(f) (+) Trade Payables	-40.38	313.56
(g) (+) Other Current Liabilities	186.91	363.40
(g) Short Term Provision	0.00	0.00
CASH GENERATED FROM OPERATIONS	-46.94	153.40
Net Income tax (paid)/refunds(Earlier Year)	-1.25	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-48.19	153.40
A. NET CASH FLOW FROM OPERATING ACTIVITIES	-48.19	153.40
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) (-) Fixed Assets	-132.28	-183.64
(b) (-) Non Current Investment	3.43	-3.43
(c) Dividend & Interest Income	0.00	0.00
(d) Reduction in Share Capital	-66.00	0.00
(e) Increase in Capital Reserve	865.99	0.00
NET CASH FLOW IN INVESTING ACTIVITIES	671.14	-187.07
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) (+) Borrowing	75.13	44.57
(b) (-) Interest Paid	-30.27	-5.91
(d) Long term loans and advances	0.00	0.00
(e) Other non-current assets	0.00	0.00
(f) (Decrease)/Increase in Share Application Money	0.00	0.00
(g) Dividend Paid	0.00	0.00
NET CASH FLOW IN FINANCIAL ACTIVITIES	44.86	38.66
Net Increase (Decrease) in Cash (A + B + C)	667.81	5.00
Opening Balance of Cash & Cash Equivalents	5.75	0.75
Closing Balance of Cash & Cash Equivalents	673.55	5.75

For S. Ranga & Associates
Chartered Accountants
Firm Regn.No. 146806W

Surendra Ranga
Proprietor
M. No. 076053
Place: Mumbai
Date: July 7, 2025
UDIN:25076053BPFKGG6056

For and on behalf of the Board of
Mark Maker Engineering Private Limited

Vinayak J. Adke
Director
0008708327

Shashank V Adke
Director
10860944



MARK MAKER ENGINEERING PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2025

1 SIGNIFICANT ACCOUNTING POLICIES

A Company's Background

MARK MAKER ENGINEERING PRIVATE LIMITED, a private limited company registered under the Companies Act, 2013 vide CIN - U29309MH2020PTC338139. The Company's registered office is located at Plot No. 11-12, Survey No. 21/1, KIDC Kaman, Village Kolhi-Poman, Near Universal Engineering College, Off Chinchoti-Bhiwandi road, Vasai (E), Palghar, Vasai East IE, Thane, Vasai, Maharashtra, India, 401208. The Company is primarily engaged in manufacturing of pharma machines.

B Significant Accounting Policies

I Basis of Preparation

These financial statements are the Company's first annual financial statements voluntarily prepared in compliance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company has voluntarily adopted Ind AS for the first time for the financial year beginning 1 April 2024, with transition date as 1 April 2023.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest lakh except when otherwise indicated.

Principal Exemptions Applied

In preparing these financial statements, the Company has applied the following optional exemptions as permitted under Ind AS 101:

- Property, Plant and Equipment: The Company has elected to measure certain items of property, plant and equipment at their previous GAAP carrying amount as deemed cost on the date of transition.
- As permitted under Ind AS 101, the Company has applied the practical expedient relating to Ind AS 116 – Leases. Accordingly:

Operating leases previously classified under I-GAAP are recognised on transition date by recording a Right-of-Use (ROU) Asset and a corresponding Lease Liability equal to the present value of remaining lease payments. The Company has used a single discount rate for leases with similar characteristics.

Mandatory Exceptions

- Estimates: Estimates used in preparing the opening Ind AS Balance Sheet are consistent with those made under previous GAAP.
- Classification and measurement of leases: Applied based on facts existing as on the transition date.

Reconciliation Impact

The sole material adjustment on transition relates to recognition of lease liabilities and right-of-use assets for factory premises.

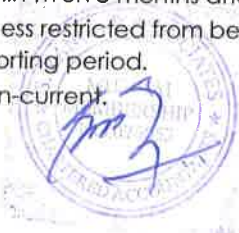
II Summary of Significant Accounting Policies

1 Current and Non-Current Classification

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

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle.
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) 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.



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A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The operating cycle of the Company's real estate operations varies from project to project depending on the size of the project, type of development, project complexities and related approvals. Assets and Liabilities are classified into current and non-current based on the operating cycle.

2 Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of 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 recognized as a finance cost.

A disclosure of contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3 Impairment of Non-Financial Assets

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down. Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the smallest Company of assets to which it belongs for which there are separately identifiable cash flows; its cash generating units ('CGUs').

4 Financial Instruments

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

Financial Assets

Initial recognition and measurement

The Company classifies its financial assets in the following measurement categories.

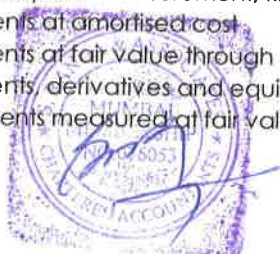
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- those measured at amortised cost

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit 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:

- i) Debt instruments at amortised cost
- ii) Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at fair value through other comprehensive income (FVTOCI)



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Debt instruments at amortised cost

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

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

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 profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent Solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company does not have any debt instruments which meets the criteria for measuring the debt instrument at FVTOCI.

Debt instrument at FVTPL

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'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. 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.

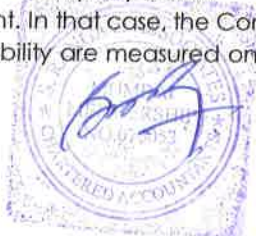
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain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

Derecognition of Financial Assets

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:

- i) The rights to receive cash flows from the asset have expired, or
- ii) 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.



Signature



Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of Financial Assets

The Company assess on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVTOCI debts instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. For trade receivables, the Company is not exposed to any credit risk as the possession of residential and commercial units is handed over to the buyer only after all the installments are recovered.

For financial assets carried at amortised cost, the carrying amount is reduced and the amount of the loss is recognised in the statement of profit and loss. Interest income on such financial assets continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Financial asset together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or decreased. If a write-off is later recovered, the recovery is credited to finance costs.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or 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 financial guarantee contracts.

Subsequent measurement

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

Financial liabilities at fair value through profit or loss

Financial liabilities measured at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to Statement of Profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss 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 Profit and Loss.

Financial guarantee contracts



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Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition of Financial Liabilities

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 Profit and Loss.

Reclassification of Financial Assets and Financial Liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Ind AS 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.

5 Fair Value Measurement

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:

- i) In the principal market for the asset or liability, or
 - ii) 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.

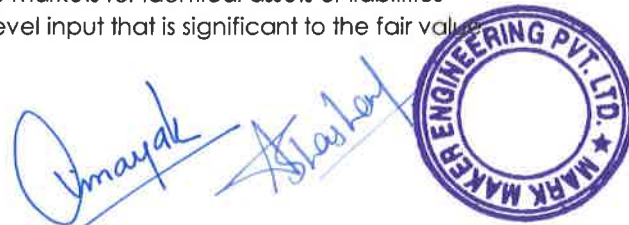
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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:

- i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable



- iii) 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.

6 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.

7 Revenue Recognition

The Company recognises revenue when control of the promised goods or services is transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, in accordance with Ind AS 115 – Revenue from Contracts with Customers.

Revenue from manufacturing and supply of customised pharma equipment is recognised at a point in time, when control is transferred to the customer, which generally coincides with dispatch from the Company's premises, as per agreed delivery terms.

a. Advance received (40%) is accounted as Contract Liability until performance obligations are satisfied.

b. Balance consideration (50% at dispatch) is billed and recognised when control passes on dispatch.

c. The remaining 10% linked to installation is recognised upon completion of installation at the customer's site.

(I) Export Sales

Export revenue is recognised when significant risks and rewards of ownership are transferred to the buyer as per shipping terms (FOB/CIF), supported by export documents.

(II) Installation & After-Sales

Installation services are treated as a separate performance obligation if distinct. Revenue for installation is recognised over time as services are rendered or at point in time upon completion, depending on contract terms.

III) Contract Balances

Advances received from customers before performance obligations are fulfilled are presented as Contract Liabilities. Revenue is recognised by reducing contract liabilities when performance obligations are met.

8 Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The tax rates and tax laws used to compute the amount are those that are enacted by the reporting date and applicable for the period.

Presentation of Current and Deferred Tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in OCI, in which case, the current and deferred tax income/expense are recognized in OCI. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.



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9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year (after deducting preference dividends and attributable taxes) attributable equity share holders to by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and consolidation of equity shares. For the purpose of calculating diluted earnings per share, the net profit or loss for the year and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year (after deducting preference dividends and attributable taxes) attributable equity share holders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

10 Employee Benefits

Short-term Employee Benefits

Short-term employee benefits such as salaries, wages, bonus, ex-gratia, and leave benefits payable within twelve months of the rendering of service are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service.

Defined Contribution Plans

The Company's contributions to Provident Fund and other statutory funds are treated as defined contribution plans. The contributions are charged to the Statement of Profit and Loss in the year in which the employees render the related services.

Defined Benefit Plans – Gratuity

The Company provides for gratuity, a defined benefit plan covering eligible employees. The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period as determined by an independent actuary using the Projected Unit Credit Method, less the fair value of any plan assets.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, are recognised immediately in Other Comprehensive Income (OCI). They are not reclassified to profit or loss in subsequent periods.

Service cost (including current and past service cost) and net interest expense or income are recognised in the Statement of Profit and Loss.

Other Long-term Employee Benefits – Leave Encashment

The Company provides for leave encashment as per actuarial valuation using the Projected Unit Credit Method. The amount recognised as a liability is the present value of the obligation at the end of the reporting period.

Remeasurements are recognised in the Statement of Profit and Loss in the period in which they arise.



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MARK MAKER ENGINEERING PRIVATE LIMITED

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Schedules forming part of financial statements as at 31st March 2025

As at 31st March 2025

As at 31st March 2024

Rs. 'Lakhs

Note : 1

Share Capital

(a) Authorised Share Capital

1250000 Equity Shares of Rs 10/- each

No. of Shares	Amount	No. of Shares	Amount
1250000	125.00	10000	1.00
1250000	125.00	10000	1.00

Note: The authorised Equity Share Capital was increased from ₹1,00,000 (10000 shares of Rs. 10 each) to ₹1,25,00,000 (1250000 shares of Rs. 10 each) vide their resolution dated 29-Oct-2024.

(b) Issued, Subscribed and Paid-Up Share Capital

1004950 Equity Shares of Rs 10/- each (Previous Year 10000 Equity Shares of Rs. 10 each)

1004950	100.50	10000	1.00
1004950	100.50	10000	1.00

Note:

- Bonus issue of 660000 Equity Shares of Rs. 10 each was made in the ratio of 1:66 by capitalising free reserves.
- Private placement of 3,34,950 Equity Shares of Rs. 10 each was made to Fabtech Technologies Ltd. at a premium of ₹228.84 per share

(c) Reconciliation of Shares

Shares outstanding at beginning

Add : Issued Equity Share during the year

Shares Outstanding at Year End

10000	1.00	10000	1.00
994950	99.50	0	0.00
1004950	100.50	10000	1.00

(d) Rights and preferences of shareholders

The Company has only one class of equity shares having face value of Rupees 10/- per share. Voting right in case of show of hands will be as every member present in person/proxy shall have one vote and on poll, member shall be in proportion of his/her share in paid-up equity share capital. The shareholders have the right to receive interim dividends declared by the Board of Directors and final dividend proposed by the Board of Directors and approved by the Shareholders in their AGM.

In the event of liquidation by the Company, the shareholders will be entitled (in proportion to the number of equity shares held by them) to receive remaining assets of the Company, after distribution of all preferential amounts.

(e) List of share holders having 5% or more shares

Equity Shares:

Babita Vinayak Adke

Vinayak Jagdish Adke

Fabtech Technologies Ltd.

As at 31st March 2025		As at 31st March 2024	
No. of shares	% of Holding	No. of shares	% of Holding
341700	34%	5100	51%
261300	26%	3900	39%
334950	33%	0	0%
937950	60%	9000	90%

(f) Details of Equity Shares held by Promoters

Babita Vinayak Adke

Vinayak Jagdish Adke

Shashank Vinayak Adke

Shrutika Vinayak Adke

As at 31st March 2025			As at 31st March 2024		
No. of shares	% Holding	% Change	No. of shares	% Holding	% Change
341700	34%	6600%	5100	51%	-
261300	26%	6600%	3900	39%	-
33500	3%	6600%	500	5%	-
33500	3%	6600%	500	5%	-
670000	67%	-	10000	100%	-



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MARK MAKER ENGINEERING PRIVATE LIMITED
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Schedules forming part of financial statements as at 31st March 2025

Notes: 2

Reserves & Surplus

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Profit & Loss Account		
Opening Balance	66.04	23.07
Less: Utilised for Bonus issue	-66.00	0.00
Add: Profit / (Loss) for the year	9.41	42.97
A	9.45	66.04
Securities Premium Account		
Opening Balance	0.00	
Add: Premium on issue to Fabtech Ltd.	766.50	0.00
Less: Utilised during the year		
B	766.50	0.00
A+B	775.95	66.04

Notes:

1. During the year, the Company allotted 3,34,950 equity shares of Rs. 10 each (Previous Year NIL) on 11 December 2024 on a private placement basis to Fabtech Technologies Ltd.
2. The shares were issued at a premium of ₹228.84 per share, aggregating to a securities premium of ₹7,66,49,958 (Previous Year NIL).
3. The issue was duly authorised by the Board and complied with Sections 42 and 62 of the Companies Act, 2013.
4. The Company has not utilised the securities premium during the financial year.

Notes: 3

Long Term Borrowings

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Secured Loan		
BOM Term Loan	17.78	44.57
Un-Secured Loan		
Fabtech Technologies	101.92	0.00
	119.70	44.57

Notes: 4

Long Term Provisions

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Provisions -Gratuity	6.84	0.00
Provisions-Leave Encashment	2.34	0.00
	9.18	0.00



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Notes: 5**Short Term Borrowings**

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Secured Loan		
Bank OD A/c (AC No 60474221842)	181.75	128.94
BOM Term Loan (AC No...)	26.79	67.47
Un-Secured Loan		
Advances received from customers	290.52	150.07
CRIUS LIFE SCIENCES PRIVATE LIMITED- Loan		0.00
	499.06	346.48

Notes: 7**Current Liabilities & Provisions**

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Duties & Taxes		
GST	9.73	0.00
TDS	20.96	6.40
Provisions		
Audit Fee Payable	1.75	1.25
Electricity Payable	2.00	1.26
Provision for exp.	0.00	0.78
Salary Payable	25.44	20.51
Profession Fees Payable	1.71	1.71
Term Loan - Intr. Payable	0.00	1.05
Refreshment Exp. Payable	0.52	0.46
Empl. Pt Payable	0.20	0.13
ESIC Payable	0.50	0.50
PF Payable	0.74	0.60
PTEC Exp. Payable	0.03	0.00
Provision for tax	3.25	9.49
Other Expenses		
Outstanding Salary	0.73	0.21
Salary Payable -Director (Shashank Adke)	0.00	0.00
Salary Payable - Directors (Vinayak Adke)	0.00	0.00
Bus Expenses Payable - Arli Bhugat	1.39	0.00
Efficacious (ESIC, PF, PT) Payable	0.19	0.00
Printing & Stationery Exp. Payable	0.02	0.00
TDS Payable to Employees (Excess)	0.31	0.00
Vinayak Adke-Expenses	0.03	0.00
	69.48	44.33

Notes: 9**Investments**

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Gold Jewellery	0.00	0.10
Mutual Funds	0.00	3.33
	0.00	3.43



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Notes: 11**Cash and cash equivalents**

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
Cash in hand	0.45	1.07
Balances with banks in current accounts		
BOI CA	124.62	0.02
BOM CA	0.08	4.66
Bank of India Current A/c- 013220110000743	548.40	0.00
	673.55	5.75

Notes: 12**Other Current Assets**

Particulars	Rs. 'Lakhs	
	As at 31st March 2025	As at 31st March 2024
GST Credit Available	0.00	19.51
Advances given to creditors	40.87	51.96
Deposit (Rent)	21.00	21.00
Prepaid Expense	1.01	0.62
Loans & Advances	108.35	92.47
Travelling (IOU)	0.90	1.03
Stamp Duty Refund	3.22	0.00
TDS Receivables	0.33	0.05
	175.67	186.63



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MARK MAKER ENGINEERING PRIVATE LIMITED
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Schedules forming part of financial statements as at 31st March 2025

Note: 13

Sale of goods Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Sales of goods	1207.17	839.57
	<u>1207.17</u>	<u>839.57</u>

Note: 14

Other Income Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Duty draw back	3.43	3.55
Freight & Insurance on Export Sales	0.00	0.82
Transportation on Sales	0.00	0.17
Other Misc.	4.49	0.03
Gain From Mutual Fund	0.16	0.00
	<u>8.08</u>	<u>4.57</u>

Note: 15

Purchases & Direct Expenses Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Purchases	746.19	662.38
Direct Expenses		
Electricity Expenses	18.49	8.54
Freight Charges	4.95	2.62
Other Expenses	1.32	0.95
Packing & Forwarding Charges	2.03	1.64
Security Expenses	3.84	0.00
Transport Charges	11.86	12.77
Wages	133.09	77.88
	<u>921.78</u>	<u>766.78</u>

Note: 16

(Increase) / Decrease in stocks Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Stock at the beginning of the year	282.59	19.00
Stock at the closing of the year	526.45	282.59
	<u>-243.85</u>	<u>-263.60</u>



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Note: 17**Employee Expense**

Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salary & Bonus & Incentives	210.72	96.22
Staff Welfare	14.36	10.16
Employer's ESIC Contribution	3.52	2.41
Employer's PF Contribution	4.61	1.91
PTEC Expense	0.03	0.05
Gratuity – Current Service Cost	6.84	0.00
Leave Encashment – Current Service Cost	2.34	0.00
	242.41	110.74

Note: 18**Financial Expenses**

Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Bank interest	30.27	5.91
	30.27	5.91

Note: 19**Selling & Distribution Expenses**

Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Commission on Sales	9.79	
Exhibition Expenses	35.99	26.53
Sales Promotion	1.89	0.28
Travelling Expense	30.73	23.48
Advertisement Expense	1.93	0.27
COO Certificate - FORM AI (Philippines)	0.00	0.04
Visa Expense	0.00	0.15
Site Expenses	2.80	0.00
Video Shoot for Machines	0.25	0.00
	83.39	50.75



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Note: 20

Administrative Expenses

Rs. 'Lakhs

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
AMC Expenses	0.54	1.38
Audit Fees	1.75	1.25
Internet Expenses	0.64	0.92
Bank Charges	7.97	11.33
Commission & Brokerage	0.08	12.92
Fuel Expense	0.00	1.81
Insurance	0.62	0.01
Office & Factory Exepnses	0.00	1.71
Professional Fees	44.81	35.45
Rent	43.87	31.59
Repairing & Maintanance	0.92	1.24
Telephone Expenses	0.28	0.22
Accounting & Data Entry Charges	0.00	3.00
Stamp Duty Paid for Merger	1.71	0.00
Consultancy Charges	0.07	0.04
Postage & Courier Exp.	0.58	0.45
Email Expense	0.00	0.10
GST Expense-Late fees	0.07	0.08
Interest on Loan	2.25	0.00
Interest on TDS / IT / GST	0.43	0.01
PT - Late Fee	0.01	0.19
Intrest on tax for late payment	1.76	0.00
Licensing Expense	0.00	1.58
ROC Compliances Expense	2.78	0.00
Printing & Stationery	0.22	0.20
Sundry Balances Write Off / Write Back	0.32	-0.94
Training & Development	0.00	0.30
Unadjusted Forex Gain Or Loss	0.00	0.07
Vehicle Expenses	1.23	0.13
Interest on MSME	3.19	0.00
Miscellenous Exp	3.39	1.08
	119.48	106.11



MARK MAKER ENGINEERING PRIVATE LIMITED
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Schedules forming part of financial statements as at 31st March 2025

Note: 8

Fixed Assets

Rs. 'Lakhs

Particulars	Gross Block				Depreciation			Net Block	
	As on 01-04-2024	Addition	Disposals	As on 31-03-2025	As on 01-04-2024	For the year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
Tangible Assets									
Office Equipments	24.14	2.63	0.00	26.77	2.76	4.06	6.82	19.95	21.38
Plant & Machinery	150.72	129.44	0.00	280.16	9.87	36.24	46.11	234.05	140.84
Furniture & Fixtures	19.52	0.21	0.00	19.73	3.50	4.16	7.66	12.08	16.02
	194.38	132.28		326.66	16.13	44.46	60.59	266.07	178.24
Intangible Assets									
Total	194.38	132.28		326.66	16.13	44.46	60.59	266.07	178.24
Previous Year	10.73	183.64		194.38	1.15	14.98	16.13	178.24	9.58



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MARK MAKER ENGINEERING PRIVATE LIMITED

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Schedules forming part of financial statements as at 31st March 2025

Notes: 10

Trade Receivables

Rs. 'Lakhs

Sr. No	Particulars	As at 31st March 2025	As at 31st March 2024
1	Sundry Debtors Unsecured, Considered Good	250.85	201.47
	Total	250.85	201.47

Outstanding for following periods from due date of payment as on 31st March 25

Rs. 'Lakhs

Particular	Less than 6 months	6 Months -1 year	More than 3 Years	Total
Trade Receivables – considered good	250.85	0.00	0.00	250.85
Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00
Total	250.85	0.00	0.00	250.85
Unbilled	0.00	0.00	0.00	0.00
Not due	0.00	0.00	0.00	0.00
Total	250.85	0.00	0.00	250.85

Outstanding for following periods from due date of payment as on 31st March 24

Rs. 'Lakhs

Particular	Less than 6 months	6 Months -1 year	More than 3 Years	Total
Trade Receivables – considered good	201.47	0.00	0.00	201.47
Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00
Total	201.47	0.00	0.00	201.47
Unbilled	0.00	0.00	0.00	0.00
Not due	0.00	0.00	0.00	0.00
Total	201.47	0.00	0.00	201.47



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MARK MAKER ENGINEERING PRIVATE LIMITED

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Schedules forming part of financial statements as at 31st March 2025
Notes: 6
Trade payables

Rs. 'Lakhs

Sr. No	Particulars	As at 31st March 2025	As at 31st March 2024
1	Sundry Creditors for Material Supplies & Expenses	315.28	355.67
2	Sundry Creditors for Expenses	0.00	0.00
	Total	315.28	355.67

The company has not received intimation from any suppliers regarding their status under Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (hereinafter referred to as "the MSMED Act,2006"). Based on the information available with the Company, given below are the outstanding amounts payable to creditors who have been identified as "suppliers" within the meaning of MSMED Act, 2006".

Rs. 'Lakhs

Particulars	As at 31st March 2025	As at 31st March 2024
Principal amount due to suppliers registered under the MSMED Act,2006 and remaining unpaid as at year end but are within the stipulated period as per the the MSMED Act,2006	0.00	0.00
Principal amount due to suppliers registered under the MSMED Act,2006 and remaining unpaid as at year end for more than the stipulated period as per the the MSMED Act,2006	255.73	309.24
Interest due to suppliers registered under the MSMED Act,2006 and remaining unpaid as at year end	3.19	0.00
Interest paid in terms of Section 16 along with the amount of payment made to the supplier beyond the appointed day during the year	0.00	0.00
Principal paid beyond the appointed date	0.00	0.00
Interest paid in terms of Section 16 of the MSMED Act	0.00	0.00
Amount of interest due and payable for the period of delay	0.00	0.00
Amount of interest accrued and remaining unpaid	0.00	0.00
Further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	0.00	0.00

Outstanding for following periods from due date of payment as on 31st March 2025

Rs. 'Lakhs

Particulars	Less than 1 year	1-2 years	More than 3 years	Total
MSME	253.19	2.54	0.00	255.73
Others	54.96	1.41	0.00	56.37
Disputed Dues- MEME	0.00	0.00	0.00	0.00
Disputed Dues- Others	0.00	0.00	0.00	0.00
Total Trade payable	308.15	3.95	0.00	312.10

Outstanding for following periods from due date of payment as on 31st March 2024

Rs. 'Lakhs

Particulars	Less than 1 year	1-2 years	More than 3 years	Total
MSME	0.00	0.00	0.00	0.00
Others	355.67	0.00	0.00	355.67
Disputed Dues- MEME	0.00	0.00	0.00	0.00
Disputed Dues- Others	0.00	0.00	0.00	0.00
Total Trade payable	355.67	0.00	0.00	355.67




MARK MAKER ENGINEERING PRIVATE LIMITED
U29309MH2020PTC338139

NOTES ON BALANCE SHEET & STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2025

NOTE: 21
NOTES TO ACCOUNTS

1. **MARK MAKER ENGINEERING PRIVATE LIMITED** (the Company) is a private limited company domiciled and incorporated in India under the Companies Act, 2013 vide CIN - (CIN: U29309MH2020PTC338139). The Company's registered office is located at Plot No 11-12 surve No 21/1 KIDC Kaman, Village Kolhi-Poman Near Universal Engineering College, off Chinchoti-Bhiwandi Road, Vasai East, Palghar, Thane-Vasai Maharashtra India 401208 IN

2. As the Company has only one segment, hence Accounting Standard 17 'Segment Reporting' is not applicable.

3. Earning per share

1	For the period ended 31 st March, 2025	For the period ended 31 st March, 2024
Net profit available for equity shareholder (in ₹ Lakhs's)	0.94	429.68
Number of shares as on April 1	10,000	10,000
Number of shares issued during the year	9,94,950	
Number of shares as on March 31	10,04,950	10,000
Weighted average number of Equity shares outstanding at the end of the year	335999	10,000
Basics EPS per share in ₹	0.94	429.68
Diluted EPS per share in ₹	2.80	429.68

4. The information as required by Accounting Standard 18 relating to 'Related Party Disclosures' is given below:

A. List of Related Parties:

(As identified by the management)

i. Associates:

Mark Maker Pharma Engineering
Fabtech Technologies Ltd (w.e.f. from 25Nov2024)

ii Key Management Personnel (Directors):

Vinayak Jagdish Adke
Shashank Vinayak Adke

B. Transactions during the period and Balances Outstanding as at 31st March, 2025 with related parties are as follows:

i. Disclosure in respect of Material Transactions with related party:

(in ₹Lakhs)				
Sr. No	Particular's	Name of the Company/Individuals	2024-25	2023-24
1	Amount Given	Mark Maker Pharma Engineering	137.78	84.62
2	Amount Received	Mark Maker Pharma Engineering	135.82	14.59
3	Amount Received	Fabtech Technologies Ltd	101.92	0.00
4	Directors Remuneration	Vinayak J Adke	60.00	6.00
5	Directors Remuneration	Shashank Vinayak J Adke	15.00	0.00

ii. Balance outstanding at the yearend;

(in ₹ Lakhs's)

Sr. No	Particular's	FY 2024-25	FY 2023-24
1	Amount Given	86.58	84.62
2	Amount Received	101.92	0.00

5. Ratio analysis and its element as at 31-March-2025:

Particulars	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason for Change
Current ratio	Current assets	Current liabilities	1.84	1.00	85%	Change is due to increase in Inventory.
Debt-equity ratio	Total Debt	Shareholder's equity	0.71	3.59	-80%	This is due to issue of equity shares
Debt service coverage ratio	Earnings available for debt service	Debt Service	1.62	4.04	-60%	This is due to increase in borrowings during the year
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.02	0.64	-97%	Change is due to increase in Loss for the year.
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	2.98	5.57	-46%	Change is due to increase in Inventory.
Trade receivables turnover ratio	Net Credit sales	Average Trade Receivable	5.34	4.39	22%	Change is due to increase in Trade receivables.
Trade payables turnover ratio	Credit Purchases	Average Trade Payable	2.22	3.33	-33%	Change is due to increase in Trade payables.
Net capital turnover ratio	Revenue	Working capital	1.64	(328.81)	-100%	Ratio has been improved as compared to previous year. Company have surplus balance which can be utilised for payment of its liabilities.
Net profit ratio	Net profit	Revenue	0.01	0.05	-85%	Change is due to increase in Loss for the year and increase in Turnover.
Return on capital employed	Earnings before interest and taxes	Capital employed	0.05	0.39	-88%	Reduction in Return on Capital employed is due to increase in borrowings.
Return on Investment (ROI)	Income generated from investments	Cost of Investment	NA	NA	NA	

6. In the opinion of the management, current assets, loans & advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

7. Auditors Remuneration:

(Rs. In Lakhs)

Particulars	FY 2024-25	FY 2023-24
Audit Fee	1.75	1.25

8. Outstanding income tax demand :

(Rs. In Lakhs)

Financial Year	Outstanding TDS
2021-22	0.134
2022-23	0.004
2023-24	0.740
2024-25	1.809
Total	2.687

9. The company has identified trade payables regarding Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

Therefore, there is an interest provision of Rs. 3.19 (PY Rs. Nil) provided during the year to Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 and the Company does not owe dues on account of the principal amount together with interest.

10. Other Information

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii. The Company does not have any transactions with companies struck off.

iii. The Company have secured borrowings; hence registration of charges or satisfaction is applicable.

iv.

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount
1	AA6724527	100852633	Bank of Maharashtra	30/12/2023	300.00

v. The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

vi. 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:

- 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 to or on behalf of the Ultimate Beneficiaries.

vii. 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:

- 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.

viii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).



- ix. Submission of quarterly/monthly statement is applicable as the company has borrowings from Banks or financial institutions.

As per our report of even date

For and on behalf of the Board of
Mark Maker Engineering Private Limited

FOR S. Ranga & Associates
Firm Registration No. 146806W
CHARTERED ACCOUNTANTS

Partner
Surendra Ranga
M.No. 076053
Place: Mumbai



Date: July 7, 2025
UDIN: 25076053BPFK446056

Vinayak Jagdish Adke
Director
0008708327



Shashank Vinayak Adke
Director
10860944