
AITMC Ventures Limited- Standalone Financials

Statutory Audit for the year
ended March 31, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of AITMC Ventures Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of AITMC Ventures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as ("Ind AS financial statements"))

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at March 31, 2025 its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and 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 Ind AS financial statements.

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

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 Ind AS 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; and
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and

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 section 143(11) of the Act, we report in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent 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 (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2025, and 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. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2";
 - g. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
 - 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 derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (iii) There has been no delay in transferring amounts, 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, as disclosed in the Ind AS Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iv) (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Ind AS Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iv) (c) Based on the audit procedures that are 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.

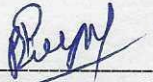
(v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.: 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN No.: 25521986BMNYTT5305



Place: New Delhi

Date: 12 August 2025

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **AITMC Ventures Limited** ("the Company") on the Standalone Ind AS Financial Statements for the year ended 31 March 2025]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company does not have any Intangible assets and accordingly, reporting under clause (i)(a)(B) of paragraph 3 of the Order is not applicable.
- (b) During the year, the Property, Plant and Equipment of the Company have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties disclosed in the standalone Ind AS financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
- (e) No proceedings have been initiated or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) The Company has been sanctioned working capital limits which is in excess of five crore rupees during the year, in aggregate from banks, on the basis of security of current assets. However, the requirement of submitting the quarterly statement is not mentioned in the sanction letter. Therefore, reporting under clause (ii)(b) of paragraph 3 of the Order is not applicable.



- (iii) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) The Company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, the Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is not regular in depositing with appropriate authorities, undisputed statutory dues including Goods and Services tax (GST), provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it and there have been serious delays in a few cases.

No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, GST, customs duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable, except as follows:

Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the statute	Nature of the dues	Amount (Rs. In Lacs)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Advance Tax	238.73	FY 2024-25	15 June 2024 & 15 September 24	Not paid	

- (b) According to the information and explanations given to us, there are no dues with respect to provident fund, employees' state insurance, income tax, GST, sales tax, service tax, value added tax, customs duty, excise duty and cess, which have not been deposited on account of any dispute.



- (viii) We have not come across any transaction which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has prima facie utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) On an overall examination of the standalone Ind AS financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the standalone Ind AS financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
- (x) (a) The Company has not raised money by way of initial public issue offer / further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) Though establishment of vigil mechanism is not mandated by the Act or by SEBI LODR Regulations and as represented to us by the management there are no whistle blower complaints received by the Company during the year and upto the date of this report.



NKSC & Co.

Chartered Accountants

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- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) All transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi)(a) and (b) of paragraph 3 of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the current and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause (xviii) of paragraph 3 of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to section 135(5) of the said Act. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.



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- (b) There are no unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act. According, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

For NKSC & Co.
Chartered Accountants
ICAI Firm Registration No. 020076N



Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTT5305



Place: New Delhi
Date: 12 August 2025

Annexure 2 to the Independent Auditor's Report

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **AITMC Ventures Limited** on the Standalone Ind AS financial statements for the year ended March 31, 2025]

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 **AITMC Ventures Limited ("the Company")** as of March 31, 2025 in conjunction with our audit of the Standalone Ind AS 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 was 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 auditor's judgement, 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 opinion on the Company's internal financial controls system over financial reporting.

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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to Ind AS financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at March 31, 2025, 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 ICAI.

For **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No.020076N


Priyank Goyal

Partner
Membership No. 521986



Place: New Delhi
Date: 12 August 2025

AITMC Ventures Limited
(CIN: U01611HR2016PLC066758)
Standalone Balance Sheet as at March 31, 2025
(All amounts are ₹ in lacs, unless stated otherwise)

	Notes	As at March 31, 2025	As at March 31, 2024
Assets			
Non-current assets			
Property, plant & equipment	3	2,260.56	550.96
Right-of-use assets	4	609.95	574.45
Investment Property	5	63.58	66.83
Investments in subsidiaries	6	0.76	19.76
Financial assets			
(i) Loans	7	-	22.17
(ii) Other financial assets	8	100.39	69.81
Deferred tax assets (net)	9	113.65	60.54
Other non-current assets	10	1,635.96	275.64
Total Non-Current Assets		4,784.85	1,640.16
Current assets			
Inventories	11	59.77	62.92
Financial assets			
(i) Trade receivables	12	4,264.27	3,774.84
(ii) Cash and cash equivalents	13	443.50	67.01
(iii) Bank balances other than cash and cash equivalents	14	103.51	-
(iv) Other financial assets	15	273.00	364.56
Other current assets	16	792.53	140.44
Total Current Assets		5,936.58	4,409.77
Total Assets		10,721.43	6,049.93
Equity and Liabilities			
Equity			
Equity share capital	17	1,795.10	1,375.10
Other equity	18	3,642.87	1,612.62
Total Equity		5,437.97	2,987.72
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	19	1,954.13	22.06
(ii) Lease liabilities	20	503.86	452.62
Provisions	21	38.88	16.61
Total Non-current Liabilities		2,496.87	491.29

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	Notes	As at March 31, 2025	As at March 31, 2024
...Continued from previous page			
Current liabilities			
Financial liabilities			
(i) Borrowings	22	608.33	193.35
(ii) Lease liabilities	23	150.60	156.93
(iii) Trade payables	24		
- total outstanding dues to micro and small enterprises; and		-	-
- total outstanding dues of creditors other than micro and small enterprises		1,204.44	1,586.30
(iv) Other financial liabilities	25	294.55	219.16
Other current liabilities	26	11.46	82.34
Provisions	27	2.77	1.55
Current tax liabilities (net)	28	514.44	331.29
		2,786.59	2,570.92
Total Equity and Liabilities		10,721.43	6,049.93

Summary of material accounting policies 2
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants
ICAI FRN: 020076N

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Priyank Goyal

Partner
Membership No.: 521986
UDIN: 25521986BMNYTT5305

Sd/-

Deep

Director
DIN: 03223134

Sd/-

Preet Sandhuu

Managing Director
DIN: 06923078

Sd/-

Narendra Kumar Mohapatra

CEO
PAN: AEDPM9921K

Sd/-

Rupesh Sharma

CFO
PAN No. : ARUP57554C

Sd/-

Beenu

Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi
Date: 12-August-2025

Place: Gurugram
Date: 12-August-2025

Standalone Statement of profit and loss for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	29	8,449.20	4,086.28
Other income	30	212.81	487.35
Total Income		8,662.01	4,573.63
Expenses			
Cost of Services	31	3,238.67	1,907.07
Purchases of stock-in-trade	32	155.21	-
Cost of material consumed	33	588.93	-
Employee benefit expense	34	845.60	374.03
Finance costs	35	189.18	87.07
Depreciation and amortisation expense	36	613.99	310.99
Other expenses	37	926.54	654.28
Total Expenses		6,558.12	3,333.44
Profit before exceptional items and tax		2,103.89	1,240.19
Less: Exceptional items		-	-
Profit before tax		2,103.89	1,240.19
Tax expenses			
Current tax	47	683.15	393.80
Income tax for earlier years	47	66.55	18.79
Deferred tax charge/(benefit)	47	(51.06)	(17.59)
		698.64	395.00
Profit after tax		1,405.25	845.19
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans	41	(7.05)	5.58
- Income tax relating to these items	47	2.05	(1.63)
		(5.00)	3.95
Total comprehensive income		1,400.25	849.14
Earnings per equity share (in ₹):	38		
-Basic earnings per share		1.69	20.10
-Adjusted basic earning per share		1.69	1.74

Summary of material accounting policies 2
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.
Chartered Accountants
ICAI FRN: 020076N

Sd/-

Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTT5305

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Deep
Director
DIN: 03223134

Sd/-

Rupesh Sharma
CFO
PAN No. : ARUPS7554C

Sd/-

Preet Sandhu
Managing Director
DIN: 06923078

Sd/-

Narendra Kumar Mohapatra
CEO
PAN: AEDPM9921K

Sd/-

Beenu
Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi
Date: 12-August-2025

Place: Gurugram
Date: 12-August-2025

Cash flow from operating activities

Profit before tax

Adjustments to reconcile profit before tax to cash generated from operating activities

Provision for employee benefits

Depreciation and amortisation expense

Provision/(Reversal) of Expected credit loss

Finance costs

Interest on lease liability

Rental income

Interest income

Unwinding of interest on security deposits

Gain on lease modification

Amortization of prepaid lease rent

Profit on sale of investment

Balances written off

Liabilities no longer required written back

Operating profit before working capital changes
Adjustments for (increase)/decrease in operating assets

Inventories

Trade receivables

Loans

Other financial assets

Other non-financial assets

Adjustments for increase/(decrease) in operating liabilities

Trade payables

Other financial liabilities

Provisions

Other non-financial liabilities

Cash generated from/(used in) operations
Less: Income tax paid (net of refunds)

Net cash flow generated from/(used in) operating activities (A)
Cash flows from investing activities

Proceeds from/(payments for) Property, Plant and Equipment

Sale/(Purchase) of investments(net)

Rental income

Interest income

Net cash flow from/(used in) investing activities (B)
Cash flows from financing activities

Issue of share capital (including security premium)

Proceeds from/(payments for) borrowings (net)

Payment of lease liabilities

Finance costs paid

Net cash inflow from/(used in) financing activities (C)
Net increase (decrease) in cash and cash equivalents (A+B+C)

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

	Year ended March 31, 2025	Year ended March 31, 2024
	2,103.89	1,240.19
	16.43	7.64
	613.99	310.99
	4.78	(0.10)
	125.20	18.04
	63.98	69.03
	-	(6.78)
	(33.13)	(4.28)
	(3.00)	(2.77)
	(16.55)	(30.30)
	3.32	2.63
	(89.11)	-
	-	0.09
	(70.95)	(442.40)
	2,718.85	1,161.98
	3.15	(62.92)
	(494.21)	(2,093.47)
	22.17	33.57
	63.98	(275.50)
	(2,015.73)	(41.68)
	(310.91)	1,204.97
	75.39	(440.32)
	2.06	(1.63)
	(70.88)	6.90
	(6.13)	(508.10)
	(568.61)	(125.77)
	(574.74)	(633.87)
	(2,138.05)	(343.70)
	108.11	58.00
	-	6.78
	33.13	4.28
	(1,996.81)	(274.64)
	1,050.00	1,019.00
	2,333.66	118.33
	(214.54)	(215.29)
	(117.57)	(18.04)
	3,051.55	904.00
	480.00	(4.51)
	67.01	71.52
	547.01	67.01

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Standalone Statement of cash flows for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

...Continued from previous page

Notes to Statement of cash flows:

(i) Components of cash and bank balances (refer note 13)

Cash and cash equivalents

Other bank balances

Cash and bank balances at end of the year

	As at March 31, 2025	As at March 31, 2024
	443.50	67.01
	103.51	-
	547.01	67.01

(ii) The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

(iii) The above statement of cash flows should be read in conjunction with the accompanying notes 1 to 62.

Summary of material accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants

ICAI FRN: 020076N

Sd/-

Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYTT5305

For and on behalf of the Board of Directors of

AITMC Ventures Limited

Sd/-

Deep

Director

DIN: 03223134

Sd/-

Rupesh Sharma

CFO

PAN No. : ARUP57554C

Sd/-

Preet Sandhuu

Managing Director

DIN: 06923078

Sd/-

Narendra Kumar Mohapatra

CEO

PAN: AEDPM9921K

Sd/-

Beenu

Company Secretary

ICSI M.No. : ACS72934

Place: New Delhi

Date: 12-August-2025

Place: Gurugram

Date: 12-August-2025

Standalone Statement of changes in equity for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

A. Equity share capital

Balance as at April 01, 2023	387.00
Change in equity share capital during 2023-24	988.10
Balance as at March 31, 2024	1,375.10
Change in equity share capital during 2024-25	420.00
Balance as at March 31, 2025	1,795.10

B. Other equity

Particulars	Retained earnings	Securities premium	Other comprehensive income	Total
			Remeasurement of defined benefit obligation	
Balance as at April 01, 2023	680.67	48.00	3.91	732.58
Profit for the year	845.19	-	-	845.19
Utilised during the year	(580.50)	-	-	(580.50)
Additions during the year	-	611.40	-	611.40
Other comprehensive income	-	-	5.58	5.58
Tax impact on above	-	-	(1.63)	(1.63)
Balance as at March 31, 2024	945.36	659.40	7.86	1,612.62
Profit for the year	1,405.25	-	-	1,405.25
Utilised during the year	-	-	-	-
Additions during the year	-	630.00	-	630.00
Other comprehensive income	-	-	(7.05)	(7.05)
Tax impact on above	-	-	2.05	2.05
Balance as at March 31, 2025	2,350.61	1,289.40	2.86	3,642.87

The above statement of changes in equity should be read in conjunction with the accompanying notes 1 to 62.

Summary of material accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants
ICAI FRN: 020076N

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Priyank Goyal

Partner
Membership No.: 521986
UDIN: 25521986BMNYTT5305

Sd/-

Deep

Director
DIN: 03223134

Sd/-

Preet Sandhu

Managing Director
DIN: 06923078

Sd/-

Narendra Kumar Mohapatra

CEO
PAN: AEDPM9921K

Sd/-

Rupesh Sharma

CFO
PAN No. : ARUP57554C

Sd/-

Beenu

Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi

Date: 12-August-2025

Place: Gurugram

Date: 12-August-2025

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

(All amounts are ₹ in lacs, unless stated otherwise)

3 Property, plant and equipment

FY 24-25	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2024	Additions during the year	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	Additions during the year	Disposal/ Adjustment	As at March 31, 2025	As at March 31, 2025
Freehold land	28.89	-	5.76	34.65	-	-	-	-	34.65
Plant & Machinery	-	295.20	-	295.20	-	9.61	-	9.61	285.58
Furniture and fixtures	484.68	509.15	-	993.84	95.51	129.88	-	225.40	768.44
Office equipments	156.92	1,038.06	-	1,194.98	76.57	220.65	-	297.21	897.77
Computers	39.04	249.45	-	288.50	20.71	54.36	-	75.07	213.43
Vehicle	60.84	46.19	-	107.04	26.62	19.73	-	46.35	60.69
	770.37	2,138.05	5.76	2,914.21	219.41	434.23	-	653.64	2,260.56

FY 23-24	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2023	Additions during the year	Disposal/ Adjustment	As at March 31, 2024	As at April 1, 2023	Additions during the year	Disposal/ Adjustment	As at March 31, 2024	As at March 31, 2024
Freehold land	28.89	-	-	28.89	-	-	-	-	28.89
Furniture and fixtures	215.74	268.95	-	484.68	21.67	73.84	-	95.51	389.17
Office equipments	119.38	37.65	0.11	156.92	33.63	42.94	-	76.57	80.35
Computers	23.23	15.81	-	39.04	7.96	12.75	-	20.71	18.33
Vehicle	39.45	21.40	-	60.84	12.18	14.44	-	26.62	34.22
	426.69	343.81	0.11	770.37	75.44	143.97	-	219.41	550.96

Footnotes:

- (i) The Company has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024.
- (ii) Please refer note 39 for capital commitments.
- (iii) There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.
- (iv) There are no exchange differences adjusted in Property, plant & equipment.
- (v) All land and vehicles, are subject to charge against secured borrowings of the company referred in notes as secured term loans from banks. (refer note 19 and 22).
- (vi) Details of assets lying at other locations is below:

Gross block		Net block		Location
As at		As at		
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
505.93	-	498.92	-	Multiple locations of All India Council for Technical Education
1,354.43	-	1,124.02	-	Multiple location of Industrial training Institute
1,860.36	-	1,622.94	-	

AITMC Ventures Limited

(CIN: U01611HR2016PLC066758)

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

(All amounts are ₹ in lacs, unless stated otherwise)

4 Right-of-use assets

Particulars	Right of use assets	Total
Gross carrying amount		
Balance as at April 01, 2023	508.64	508.64
Additions on account of new lease contracts entered into during the year	445.53	445.53
Adjustments on account of - Termination, Remeasurements, Modification.	(79.80)	(79.80)
Balance as at March 31, 2024	874.37	874.37
Additions on account of new lease contracts entered into during the year	495.34	495.34
Adjustments on account of - Termination, Remeasurements, Modification.	(283.33)	(283.33)
Balance as at March 31, 2025	1,086.38	1,086.38
Accumulated Depreciation		
Balance as at April 01, 2023	(136.32)	(136.32)
Depreciation charged for the year	(163.60)	(163.60)
Balance as at March 31, 2024	(299.92)	(299.92)
Depreciation charged for the year	(176.51)	(176.51)
Balance as at March 31, 2025	(476.43)	(476.43)
Net Carrying amount as at March 31, 2024	574.45	574.45
Net Carrying amount as at March 31, 2025	609.95	609.95

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5 Investment property

Reconciliation of carrying amount	As at March 31, 2025	As at March 31, 2024
Gross Carrying Amount		
Opening	74.20	74.20
	74.20	74.20
Accumulated Depreciation		
Opening	(7.37)	(3.95)
Charge for the year	(3.25)	(3.42)
	(10.62)	(7.37)
Net Block	63.58	66.83

1) Pent House no. 2, Located on 12th Floor and 13th Floor, in Tower-7 , in Project named Takshila Heights, in Sector-37C , Gurugram Haryana-122505.

2) For Investment Property existing as on 1 April, 2022 i.e. its date of transition to Ind-AS, the company has used Indian GAAP carrying value as deemed costs.

Information regarding income and expenditure of investment property

Particulars	As at March 31, 2025	As at March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses generating rental income	-	-
Direct operating expenses that did not generate rental income	-	-
(Loss) arising from investment properties before depreciation and indirect expenses	-	-
Less – Depreciation	(3.25)	(3.42)
(Loss) arising from investment properties before indirect expenses	(3.25)	(3.42)

As at March 31, 2025 , the fair values of the properties are Rs. 257.54 lacs. This valuations are based on valuations performed by an accredited independent valuer who are specialist in valuing these types of investment properties. A valuation model in accordance with Ind AS 113 has been applied.

Estimation of Fair Value

The Company obtains independent valuations for each of its investment property by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

Fair market value is the amount expressed in terms of money that may be reasonably be expected to be exchanged between a willing buyer and a willing seller, with equity or both. The valuation by the valuer assumes that Company shall continue to operate and run the assets to have economic utility.

Valuation technique:

Under the market comparable method (or market comparable approach), a property's fair value is estimated based on comparable transactions. The market comparable approach is based upon the principle of substitution under which a potential buyer will not pay more for the property than it will cost to buy a comparable substitute property. In theory, the best comparable sale would be an exact duplicate of the subject property and would indicate, by the known selling price of the duplicate, the price for which the subject property could be sold. The unit of comparison applied by the Company is the price per square metre (sqm).

Fair value hierarchy

The fair value measurement for the investment property has been categorised as a Level 2 fair value based on the inputs to the valuation technique used. The valuation techniques and the inputs used in the fair value measurement categorised within Level 2 of the fair value hierarchy is as follows:

Valuation technique

Market method

Observable inputs

Guideline rate (Per sq. m.) Similar piece of land rate (Per sq. m)

Investment property consists of flat in Gurugram, Haryana. During the year, the Company has assessed that there is no significant change in fair value of investment property and accordingly Company has considered the fair valuation of investment property is in accordance with valuation report for the year 2024-25.

6 Investments in subsidiaries

Equity instruments in subsidiary companies - at cost/deemed cost

Unquoted at cost:

Farmer City International Private Limited (NIL (Previous year 31,667) shares of Rs. 60 each)*

SPH Aviation Private Limited (7,600 (Previous year 7,600) shares of Rs. 10 each)

As at March 31, 2025	As at March 31, 2024
-	19.00
0.76	0.76
0.76	19.76

Footnotes:

- (i) There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal.

(ii) Name of Entity	Relationship	Place of business	Place of business	% of Ownership interest	Accounting Method
SPH Aviation Private Limited	Subsidiary	India	India	76%	Cost

Carrying value and market value of quoted and unquoted investments are as below:

Book value of quoted investments

Market value of quoted investments

Book value of unquoted investments

As at March 31, 2025	As at March 31, 2024
-	-
-	-
0.76	19.76

*During the current year, the Company has sold it's investment in subsidiary company named Farmer City International Private Limited at arm's length price and the same is approved by the Board. The profit incurred on sale is recognised in the Statement of Profit and Loss (Refer Note 30)

7 Loans (non-current)

Unsecured, considered good

Inter corporate Loan

As at March 31, 2025	As at March 31, 2024
-	22.17
-	22.17

Footnote:

- (i) For explanation on the Company's credit risk management process, refer note 45.
(ii) The company had given a interest bearing @ 7% per annum for a loan of Rs. 50 lacs to Advik Capital Ltd for a period of 3 years.

8 Other financial assets (non-current)

Security deposit

Fixed deposit (refer note 2 below)

As at March 31, 2025	As at March 31, 2024
26.84	21.12
73.55	48.69
100.39	69.81

Footnote:

1) For explanation on the Company's credit risk management process, refer note 45.

2) Pledge/Lien details

Bank Name	Pledge/Lien in favor of	As at March 31, 2025	As at March 31, 2024
ICICI Bank	State Mission Director	-	4.85
ICICI Bank	Jharkhand Skill Development Mission Society	-	28.58
ICICI Bank	Haryana State Rural Livelihoods Mission	-	5.41
ICICI Bank	Telecommunication Consultants India Limited	-	0.11
ICICI Bank	Crop Residue Management Machinery Componet	-	1.95
ICICI Bank	Satya Micro Finance Limited	-	1.02
ICICI Bank	Vocational Education Skill Development & Entrepreneurship Department	14.37	-
ICICI Bank	Vocational Education Skill Development & Entrepreneurship Department	1.60	-
ICICI Bank	Department Vocational Education Skill Development	1.59	-
ICICI Bank	Department Vocational Education Skill Development	7.44	-
ICICI Bank	Haryana State Rural Livelihood Mission	33.59	-
ICICI Bank	Director, Agricultural Engineering Bhopal	10.08	-
ICICI Bank	Director of Agriculture Development And Farmers Welfare Department Kerala	1.51	-
Total		70.18	41.92

9 Deferred tax assets (net)

Deferred tax assets (net) (refer note 47)

As at March 31, 2025	As at March 31, 2024
113.65	60.54
113.65	60.54

10 Other non-current assets

Unsecured, considered good

Prepaid lease rent

Capital advances (refer note 39)

As at March 31, 2025	As at March 31, 2024
14.01	5.89
1,621.95	269.75
1,635.96	275.64

11 Inventories

Valued at lower of cost and net realisable value

Raw materials

As at March 31, 2025	As at March 31, 2024
59.77	62.92
59.77	62.92

Note:

All inventories items represent drone parts.

12 Trade receivables

Unsecured - at amortised cost

(i) Undisputed trade receivables — considered good

(ii) Undisputed trade receivables — which have significant increase in credit risk

(iii) Undisputed trade receivables — credit impaired

(iv) Disputed trade receivables — considered good

(v) Disputed trade receivables — which have significant increase in credit risk

(vi) Disputed trade receivables — credit impaired

As at March 31, 2025	As at March 31, 2024
4,023.51	3,529.30
-	-
-	-
240.76	245.54
-	-
43.19	38.41
(43.19)	(38.41)
4,264.27	3,774.84

Less: Impairment loss allowance

Footnotes:

(i) The Company has measured expected credit loss of trade receivable as per Ind AS 109 'Financial Instruments' (refer note 45).

(ii) For explanation on the Company's credit risk management process, refer note 45.

(iii) Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.

(iv) No trade receivables are due from director or other officer of the Company and firms or private companies in which any director is a partner, a director or a member either jointly or severally with other persons.

(v) Trade receivables ageing

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		0-6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Unsecured - at amortised cost							
Undisputed trade receivables — considered good	1,056.87	1,260.01	811.44	895.19	-	-	4,023.51
Undisputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables — credit impaired	-	-	-	-	-	-	-
Disputed trade receivables — considered good	-	-	-	-	-	240.76	240.76
Disputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables — credit impaired	-	-	-	-	-	43.19	43.19
	1,056.87	1,260.01	811.44	895.19	-	283.95	4,307.46
Less: Allowances for doubtful trade receivables	-	-	-	-	-	(43.19)	(43.19)
Total trade receivable	1,056.87	1,260.01	811.44	895.19	-	240.76	4,264.27

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

(All amounts are ₹ in lacs, unless stated otherwise)

...Continued from previous page

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		0-6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Unsecured - at amortised cost							
Undisputed trade receivables — considered good	2,597.56	884.63	47.12	-	-	-	3,529.30
Undisputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables — credit impaired	-	-	-	-	-	-	-
Disputed trade receivables — considered good	-	-	-	-	-	245.54	245.54
Disputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables — credit impaired	-	-	-	-	-	38.41	38.41
	2,597.56	884.63	47.12	-	-	283.95	3,813.25
Less: Allowances for doubtful trade receivables	-	-	-	-	-	(38.41)	(38.41)
Total trade receivables	2,597.56	884.63	47.12	-	-	245.54	3,774.84

13 Cash and cash equivalents

Balances with banks
- In current accounts
Cash on hand
Deposits with a maturity of less than 3 months (refer note (ii) below)

As at March 31, 2025	As at March 31, 2024
18.25	64.38
3.40	2.63
421.85	-
443.50	67.01

Footnote:

- (i) The Company's exposure to liquidity risks are disclosed in note 45.
(ii) Deposit of Rs. 421.85 lacs pledged with Director of Technical Education Uttar Pradesh.

14 Bank balances other than cash and cash equivalents

Deposits with original maturity for more than three months but remaining maturity of less than twelve months (refer note (ii) below)

As at March 31, 2025	As at March 31, 2024
103.51	-
103.51	-

Footnote:

- (i) The Company's exposure to liquidity risks are disclosed in note 45.
(ii) Pledge/Lien details:

Bank Name	Pledge/Lien in favor of	As at March 31, 2025	As at March 31, 2024
ICICI Bank	State Mission Director	5.08	-
ICICI Bank	Jharkhand Skill Development Mission Society	30.33	-
ICICI Bank	Haryana State Rural Livelihoods Mission	5.72	-
ICICI Bank	Telecommunication Consultants India Limited	0.11	-
ICICI Bank	Crop Residue Management Machinery Componet	2.08	-
ICICI Bank	City Health Officer Municipal Cooperation Lucknow	0.52	-
HDFC Bank	For Term loan deferral- NA	30.00	-
HDFC Bank	For Term loan deferral- NA	19.00	-
ICICI Bank	Uttarakhand Skill Development Mission	0.50	-
ICICI Bank	Director of Agriculture, Dehradun Uttarakhand	0.51	-
ICICI Bank	Project Officer	0.02	-
HDFC Bank	For Current Account /OD	1.50	-
ICICI Bank	Satya Micro Finance Limited	1.09	-
Total		96.46	-

15 Other financial assets (current)

Unsecured, considered good

Security deposits
Interest accrued on fixed deposit
Earnest money deposit

As at March 31, 2025	As at March 31, 2024
52.00	153.61
2.18	-
218.82	210.95
273.00	364.56

Footnote:

For explanation on the Company's credit risk management process, refer note 45.

16 Other current assets

Advance to suppliers
Advance to employees
Advances to Infra partner
Prepaid lease rent
Prepaid expenses
Balance with government authorities
Other advances

As at March 31, 2025	As at March 31, 2024
647.52	16.81
18.95	13.41
58.97	104.22
3.07	2.16
4.05	-
16.49	3.84
43.48	-
792.53	140.44

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17 Equity share capital

- (i). The Company has only one class of share capital having a par value of ₹ 2 per share, referred to herein as equity shares.

	As at March 31, 2025	As at March 31, 2024
Authorised shares		
11,00,00,000 (March 31, 2024 10,00,00,000 shares) shares of ₹ 2 each	2,200.00	2,000.00
	2,200.00	2,000.00
Issued, subscribed and fully paid-up shares		
8,97,55,000 (March 31, 2024 6,87,55,000 shares) shares of ₹ 2 each	1,795.10	1,375.10
	1,795.10	1,375.10

- (ii). **Reconciliation of the shares outstanding at the beginning and end of the year**

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,87,55,000	1,375.10	38,70,000	387.00
Addition during the year:				
Allotment of share for a consideration otherwise than in cash @ ₹ 10 (refer Footnote 1)	-	-	58,05,000	580.50
Shares split from Rs. 10 to Rs. 2 each (refer Footnote 1)	-	-	3,87,00,000	-
Allotment of share for a consideration in cash @ ₹ 2 (refer Footnote 2)	-	-	2,03,80,000	407.60
Allotment of share for a consideration in cash @ ₹ 2 (refer Footnote 3)	2,10,00,000	420.00	-	-
Shares outstanding at the end of the	8,97,55,000	1,795.10	6,87,55,000	1,375.10

Footnote 1

During the previous year, the shareholders of the Company at its meeting held on 26 June 2023 had approved a scheme of bonus issue in the proportion of 1.5 New Equity Shares for every 1 Equity Share a total sum of amounting Rs. 580.50 lacs out of the Company's Reserve and Surplus be capitalized and that the said sum so capitalized be applied in paying up in full at par 58,05,000 new Equity Shares of Rs. 10/- each (hereinafter referred to as the "Bonus Shares") in the Share Capital of the Company. Further the company has split its 1 share of Rs. 10 each to 5 shares of Rs. 2 each per share on 19-September-2023.

Footnote 2

The Company had issued 2,03,80,000 shares of Rs. 2 each @ Rs. 5 each including security premium of Rs. 3 on 26-March-2024 against the loan taken from directors.

Footnote 3

The Company has issued 2,10,00,000 shares of Rs. 2 each @ Rs. 5 each including security premium of Rs. 3 on 25-July-2024 against the loan taken from directors.

- (iii). **Terms/rights attached to equity shares**

Voting

Each shareholder is entitled to one vote per share held.

Dividends

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current and previous year.

Liquidation

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

- (iv). The Company does not have any holding Company.

- (v). **Detail of shareholders holding more than 5% of equity share of the Company**

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number	Percentage	Number	Percentage
Deep	4,59,84,312	51.23%	3,25,13,983	47.29%
Preet Sandhuu	81,14,410	9.04%	86,76,410	12.62%
Ashwani Kumar Dhawan	52,42,500	5.84%	-	0.00%
Nisha Saharan	-	0.00%	53,12,500	7.73%
	5,93,41,222	66.11%	4,65,02,893	67.64%

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

(All amounts are ₹ in lacs, unless stated otherwise)

(vi). Details of share held by Promoters at the end of year

Name of promoters	As at March 31, 2025		% change	As at March 31, 2024	
	Number	% of total shares		Number	% of total shares
Deep	4,59,84,312	51.23%	3.94%	3,25,13,983	47.29%
Preet Sandhuu	81,14,410	9.04%	(3.58%)	86,76,410	12.62%
Nisha Saharan	-	0.00%	(7.73%)	53,12,500	7.73%
	5,40,98,722	60.27%	(7.36%)	4,65,02,893	67.64%

Name of promoters	As at March 31, 2024		% change	As at March 31, 2023	
	Number	% of total shares		Number	% of total shares
Deep	3,25,13,983	47.29%	(12.77%)	23,24,300	60.06%
Preet Sandhuu	86,76,410	12.62%	3.90%	3,37,500	8.72%
Nisha Saharan	53,12,500	7.73%	1.91%	2,25,000	5.81%
	4,65,02,893	67.64%	(6.96%)	28,86,800	74.59%

(vii). No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, or bought back during the period of 5 years immediately preceding the Balance sheet date except as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Number of shares	-	58,05,000

(viii). No shares are reserved for issue under options and contracts or commitments during any reporting period.

18 Other equity

(i). Retained earnings

Opening balance	945.36	680.67
Add: Profit for the year	1,405.25	845.19
Less: Reserve utilised for issue of bonus shares	-	(580.50)
Closing balance	2,350.61	945.36

(ii). Securities premium

Opening balance	659.40	48.00
Add: Additions during the year	630.00	611.40
Closing balance	1,289.40	659.40

(iii). Items of other comprehensive income

Opening balance	7.86	3.91
Add: Other comprehensive income for the year	(5.00)	3.95
Closing balance	2.86	7.86

	3,642.87	1,612.62
--	-----------------	-----------------

Nature and purpose of other equity:

(i). Retained earnings

Retained earnings represents the surplus/ (deficit) in profit and loss account and appropriations.

(ii). Securities premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium. It can only be utilised for limited purposes in accordance with the provisions of the Companies Act, 2013.

(iii). Items of other comprehensive income

Remeasurement of defined benefit obligation

The Company recognises change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:

- actuarial gains and losses;
- return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
- any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.

19 Borrowings (non-current)

Secured - at amortised cost

- From banks

Vehicle loan from banks (refer footnote i)

Term loan from banks (refer footnote ii)*

Term loans (unsecured)

-From banks (refer footnote iii)

-From NBFC's (refer footnote iv)

Less: Current maturities of long-term borrowings (refer note 22)

Footnotes:

As at March 31, 2025	As at March 31, 2024
16.27	7.69
2,235.34	-
0.27	48.17
-	2.14
(297.75)	(35.94)
1,954.13	22.06

(i) The Company has taken secured vehicle loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Yes Bank	₹ 30.85	8.75%	60 months	₹ 0.63	Fortuner car	-	-
Yes Bank	₹ 15.92	8.75%	60 months	₹ 0.33	Innova car	-	-
HDFC Bank	₹ 7.00	9.65%	39 months	₹ 0.21	SUV3XO AX5PM	6.06	-
ICICI Bank	₹ 5.00	10.60%	24 months	₹ 0.23	ALTROZ XM+S	3.65	-
ICICI Bank	₹ 4.50	10.60%	24 months	₹ 0.21	Exter 1.2 MT	3.28	-
ICICI Bank	₹ 4.50	10.60%	24 months	₹ 0.21	Exter 1.2 MT	3.28	-
ICICI Bank	₹ 54.62	8.90%	60 months	₹ 1.13	Mercedes car	-	7.69
						16.27	7.69

(ii) The Company has taken secured term loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
HDFC Bank	₹886.30	9.20%	84 months	₹ 16.22	Refer fn. (iii) of Note 22	863.01	-
ICICI Bank	₹240.00	9.50%	84 months	₹ 2.86 + interest	Refer fn. (iii) of Note 22	220.22	-
ICICI Bank	₹470.00	9.50%	84 months	₹ 5.60 + interest	Refer fn. (iii) of Note 22	431.23	-
ICICI Bank	₹730.00	9.50%	80 months	₹ 9.13 + interest	Refer fn. (iii) of Note 22	720.88	-
						2,235.34	-

* Includes Rs. 39.57 lacs as prepaid finance charges.

(iii). The Company has taken unsecured term loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Deutsche Bank	₹ 25.00	17.85%	36 months	₹ 0.90	Unsecured	0.27	10.00
ICICI Bank	₹50.00	15.00%	36 months	₹ 1.73	Unsecured	-	38.17
						0.27	48.17

(iv). The Company has taken unsecured term loans from NBFC's. Details of the loan are as follows:

Name	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Clix Capital Services Pvt Ltd	₹ 3.45	14%	36 months	₹ 0.12	Unsecured	-	0.67
Bajaj Finance Ltd Topup	₹ 3.68	14%	48 months	₹ 0.13	Unsecured	-	0.72
Magma Fincorp Limited	₹ 3.81	14%	36 months	₹ 0.13	Unsecured	-	0.75
						-	2.14

20 Lease liabilities (non-current)

Lease liabilities (refer note 42)

Footnote:

For explanation on the Company's liquidity risk management process, refer note 45.

As at March 31, 2025	As at March 31, 2024
503.86	452.62
503.86	452.62

21 Provisions (non-current)

Provision for employee benefits

Provision for gratuity (refer note 41)

As at March 31, 2025	As at March 31, 2024
38.88	16.61
38.88	16.61

22 Borrowings (current)

Secured - at amortised cost

Current maturities of non-current borrowings

Bank overdraft (refer footnote (ii))

Loan from related parties (refer footnote (iv))

Interest accrued but not due on borrowings

As at March 31, 2025	As at March 31, 2024
297.75	35.94
303.60	-
5.92	157.41
1.06	-
608.33	193.35

Footnotes:

(i) For explanation on the Company's liquidity risk management process, refer note 45.

(ii) Amount of ₹ 303.60 lacs outstanding pertains to the overdraft facility sanctioned by ICICI Bank. (refer footnote (iii))

(iii) Details of loan taken from ICICI Bank Limited

BANK	Particulars	Term loan	Bank guarantee	Bank overdraft Facility
ICICI Bank	Sanction date	07-Oct-24	07-Oct-24	07-Oct-24
	Validity till	31-Mar-25	03-Oct-25	03-Oct-25
	Purpose	WC requirement	Performance guarantees	WC requirement
	Cash Margin	NA	Guarantees covering disputed liabilities- 100%. Performance guarantees- 20%	NA
	Processing Fees	Processing fee shall be 0.50% of the Facility amount.		
	Rate of Interest	Repo Rate 6.50 + 3.00%		Repo Rate 6.50 + 3.00%
	Interest payment frequency	As per repayment schedule		2nd day of every month
	Sanctioned limit	16.8 Cr	5.0 Cr	8.2 Cr
	Security	Refer security note below	Refer security note below	Refer security note below

FACILITY	Type of Contractual Comfort	Details of the Contractual Comfort Provider
Bank Guarantee (Performance) , Overdraft , Rupee Term Loan	Personal Guarantee	DEEP
Bank Guarantee (Performance) , Overdraft , Rupee Term Loan	Personal Guarantee	PREET SANDHUU

Nature of charge : Exclusive charge

Security Details	Description / Property Address
Immovable Fixed Assets	Khatoni No. 2126, Khasra, GT Road, Village Dhani, Village Dhani, Tehsil Han, NEAR FARMTRAC, Hisar, Hansi, HARYANA, India, 125033
Immovable Fixed Assets	Khewat No. 610, Khatoni N, Village Sisai/Bolan Pana, Village Sisai Bola, Tehsil Hansi, District Hisar, Hansi, HARYANA, India, 125033
Immovable Fixed Assets	Takshila Heights, Sec37, Penthouse no. 2, 12th and 13th Floor, tower 7, Gurgaon, SHIVAJI NAGAR, HARYANA, India, 122001

Details of loan taken from HDFC Bank Limited

Bank	Credit Facility	Type Of Limit	Limits (In Lacs)	Total ROI (Percentage per annum) (Floating rate)	Valid Upto
HDFC BANK	Cash Credit	Main Limit	1000.00	9.51% (Rate linked with 3 months T bil and spread will be modified at the time of disbursement)	15-Jun-25
	Bank Guarantee	Main Limit	500.00		
	Bbg-wc Term Loans	Main Limit	3500.00	9.51% (Rate linked with 3 months T bil and spread will be modified at the time of disbursement)	
	Guarantors		Deep and Preet Sandhuu		
	Security	Primary		Collateral	
		Fd As Collateral, Hypo Of Debtors, Hypo On Plant And Machinery, Margin On Nfb, Stock		Commercial Property, Mr Deep Director Mrs Preet Sandhuu Director, Residential, Residential Property	

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

(All amounts are ₹ in lacs, unless stated otherwise)

Sr No	Property Description	Type of property (Residential/	Property Owner Name	Type of Charge
1	Khewat No. 1889 Khatuni No. 2126 Hisar Kul Rakwa 15 Kanal 8 Garle Dhani Hansi Hisar Hisar Haryana 125053	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
2	Plat No/khewat Number 610 Sisal Hansi Hisar Haryana Khatauni No 789 Khasra No 119/17/2 1 3 Na Hisar Haryana 125052	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
3	Plot No/khewat Number 610 Sisal Hansi Hisar Haryana Khatauni No. 789 Khasra No. 119/17/2 13 Na Hisar Haryana 125053	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
4	Khewat No 856 Sisai Bola Hansi Hisar Hisar Na Hisar Haryana 125053	Commercial-office	Mr Deep	Equitable Mortg
5	T7 Ph 2 12th And 13 Sector 7 Takshila Heights, Gurugram, Na Gurugram Haryana 122002	Residential Flat/ Apartment	Preet Sandhuu	Equitable Mortg

(iv) The Company has taken interest-free unsecured loans from its related parties on repayable on demand. Details of the loans are as follows:

Particulars	As at	
	March 31, 2025	March 31, 2024
Preet Sandhuu	0.10	4.59
Deep	5.82	152.82
Total	5.92	157.41

23 Lease liabilities (current)

Lease liabilities (refer note 42)

Footnote:

For explanation on the Company's liquidity risk management process, (refer note 45).

As at March 31, 2025	As at March 31, 2024
150.60	156.93
150.60	156.93

24 Trade payables

(i) total outstanding dues of micro enterprises and small enterprises

(ii) total outstanding dues of creditors other than micro enterprises and small enterprises

(iii) total outstanding dues of micro enterprises and small enterprises — Disputed Dues

(iv) total outstanding dues of creditors other than micro enterprises and small enterprises — Disputed Dues

As at March 31, 2025	As at March 31, 2024
-	-
1,204.44	1,586.30
-	-
-	-
1,204.44	1,586.30

Footnotes:

(i) For disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006 (refer note 40).

(ii) For trade payable to related parties please (refer note 43)

(iii) Other creditors are non interest bearing and are normally settled in normal trade cycle.

(iv) For explanation on the Company's liquidity risk management process, (refer note 45).

(v) Trade payables ageing

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	320.12	633.83	-	-	250.49	1,204.44
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	320.12	633.83	-	-	250.49	1,204.44

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	941.89	389.92	4.00	-	250.49	1,586.30
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	941.89	389.92	4.00	-	250.49	1,586.30

25 Other financial liabilities (current)

Security deposit payable
Employees related payable
Capex payable
Expenses payable

As at March 31, 2025	As at March 31, 2024
3.02	-
113.64	65.62
33.20	12.42
144.69	141.12
294.55	219.16

Footnote:

For explanation on the Company's liquidity risk management process, refer note 45.

26 Other current liabilities

Advance from customers
Statutory dues payable

As at March 31, 2025	As at March 31, 2024
1.17	1.30
10.29	81.04
11.46	82.34

27 Provisions (current)

Provision for employee benefits

Provision for gratuity (refer note 41)

As at March 31, 2025	As at March 31, 2024
2.77	1.55
2.77	1.55

28 Current tax liabilities (net)

Current tax liabilities (net of tds receivable)

As at March 31, 2025	As at March 31, 2024
514.44	331.29
514.44	331.29

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29 Revenue from operations

Sale of services
Sale of products

Year ended March 31, 2025	Year ended March 31, 2024
7,409.60	4,086.28
1,039.60	-
8,449.20	4,086.28

Information required as per Ind AS 115:

Disaggregated revenue information as per geographical markets

Revenue from customers based in India

8,449.20 4,086.28

Timing of revenue recognition

Transferred at a point in time

8,449.20 4,086.28

Trade receivables and contract assets/(liabilities)

Trade receivables

4,264.27 3,774.84

Performance obligation and remaining performance obligation

There are no remaining performance obligations for the year ended March 31, 2025, as the same is satisfied upon delivery of services.

30 Other income

Rental income (refer note 42 and 43)
Interest income
- on fixed deposits
- on security deposits using EIR method
- on loans and advances (refer note 7)
Gain on Ind AS adjustment on termination of lease
Net gain on sale of investments in subsidiary
Reversal of impairment of trade receivables (refer note 45)
Liabilities no longer required written back
Miscellaneous income

Year ended March 31, 2025	Year ended March 31, 2024
-	6.78
32.56	2.69
3.00	2.77
0.57	1.59
16.55	30.30
89.11	-
-	0.10
70.95	442.40
0.07	0.72
212.81	487.35

31 Cost of services

Center food expense
Fee expense
Center running expenses
Infra partner expenses
Lease rent

Year ended March 31, 2025	Year ended March 31, 2024
0.65	31.31
12.95	26.70
85.20	285.84
3,082.33	1,518.79
57.54	44.43
3,238.67	1,907.07

32 Purchase of stock-in-trade

Purchase

Year ended March 31, 2025	Year ended March 31, 2024
155.21	-
155.21	-

33 Cost of material consumed

Opening stock
Add: Purchase during the year
Less: Closing stock

Year ended March 31, 2025	Year ended March 31, 2024
62.92	-
585.78	62.92
59.77	62.92
588.93	-

Note: During the financial year 2024-25, inventory amounting to Rs. 17.61 lacs is capitalized as part of Property, Plant and Equipment and Rs. 30.06 lacs is utilized towards Research and Development expenses (refer note 37).

34 Employee benefit expenses

Salary, wages, bonus and allowances
Employers' contribution to provident and other funds (refer note 41)
Expenses related to post employment defined benefit plans (refer note 41)
Staff and labour welfare expenses

Year ended March 31, 2025	Year ended March 31, 2024
761.42	352.50
32.99	8.59
16.43	7.64
34.76	5.30
845.60	374.03

35 Finance costs

Interest expenses
- on borrowings (refer note 19)
- on lease liabilities (refer note 42)
Other borrowing costs

Year ended March 31, 2025	Year ended March 31, 2024
114.20	17.13
63.98	69.03
11.00	0.91
189.18	87.07

36 Depreciation and amortisation expense

Depreciation on property, plant and equipment (refer note 3)
Depreciation on right-of-use assets (refer note 4)
Depreciation on investment property (refer note 5)

Year ended March 31, 2025	Year ended March 31, 2024
434.23	143.97
176.51	163.60
3.25	3.42
613.99	310.99

37 Other expenses

Power expenses
Travelling expenses
Office expenses
Security charges
Insurance expense
Software license & subscriptions
Telephone & communication expense
Legal and professional expenses (refer note (i) below)
Research & development expenses (refer note 33)
Charity and donations (including corporate social responsibility) (refer note 49)
Advertisement and business promotion expenses
Late payment of statutory dues
Bank charges
Repairs and maintenance
Rates and taxes
Sundry balances written off
Vehicle running and maintenance
Printing and stationery
Provision for expected credit loss
Miscellaneous expenses

Year ended March 31, 2025	Year ended March 31, 2024
32.33	9.84
100.55	36.68
65.90	19.07
39.21	12.95
1.68	2.37
25.62	10.85
10.48	4.51
208.35	201.24
123.50	-
12.76	27.00
210.22	267.31
52.80	25.68
2.42	0.22
14.87	16.08
4.35	5.83
-	0.09
4.06	7.77
11.76	6.38
4.78	-
0.90	0.41
926.54	654.28

Footnote:

(i) Payment of remuneration to auditors (excluding GST)

- As auditor
• for statutory audit
• for other matters

Year ended March 31, 2025	Year ended March 31, 2024
7.00	6.00
3.00	3.00
10.00	9.00

38 Earning per share

(a). Basic earnings per share

From continuing operations attributable to the equity holders of the Company
Adjusted basic earning per share after bonus issue & split of shares

Year ended March 31, 2025	Year ended March 31, 2024
------------------------------	------------------------------

1.69	20.10
1.69	1.74

(b). Reconciliations of earnings used in calculating earnings per share

Basic earnings per share

Profit from continuing operation attributable to the equity share holders

Profit attributable to the equity holders of the company used in calculating basic earnings per share

1,405.25	845.19
1,405.25	845.19

(c). Weighted average number of shares used as the denominator

Weighted average number of equity shares used as the denominator in calculating basic earnings per share
Weighted average number of equity shares used as the denominator in calculating basic earnings per share after bonus issue and split of shares

8,31,38,562	42,05,014
8,31,38,562	4,87,10,014

The Company has not issued any instrument that is potentially dilutive in the future. Hence, the weighted average number of shares outstanding at the end of the year for calculation of basic as well as diluted EPS is the same.

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39 Contingent liabilities and commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Capital commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	148.90	233.18

There are no contingent liability as at March 31, 2025 and March 31, 2024.

40 In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:

	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:		
- Trade payables	-	-
- Other financial liabilities	-	-
- Interest due on above	-	-
	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act, 2006.	-	-

41 Employee benefits

I. Defined contribution plans:

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and labour welfare fund which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

The Company has recognised, in the Statement of Profit and loss for the year ended March 31, 2025 an amount of ₹ 32.99 lacs and March 31, 2024 : ₹ 8.59 lacs under defined contribution plans.

Expense under defined contribution plans include:

	Year ended March 31, 2025	Year ended March 31, 2024
Employer's contribution to provident fund	32.99	8.59
	32.99	8.59

II. Defined benefit plans:

Gratuity

The Company operates a post-employment defined benefit plan for Gratuity. This plan entitles an employee to receive half month's salary for each year of completed service at the time of retirement/exit.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognise each period of service as giving rise to additional employee benefit entitlement and measures each unit separately to build up the final obligation.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2025 and March 31, 2024. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the projected unit credit method.

A. Net defined benefit liability/(asset)

	As at March 31, 2025	As at March 31, 2024
Present value of obligations	41.65	18.16
Fair value of plan assets	-	-
Total employee benefit liabilities/(assets)	41.65	18.16
Non-current	38.99	16.61
Current	2.66	1.55
	41.65	18.16

B. Reconciliation of the net defined benefit liability

	As at March 31, 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	18.16	-	18.16
Included in profit or loss			
Current service cost	15.12	-	15.12
Past service cost	-	-	-
Interest cost/(income)	1.31	-	1.31
Expected return on plan assets	-	-	-
	16.43	-	16.43
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:	-	-	-
- financial assumptions	0.44	-	0.44
- demographic assumptions	-	-	-
- experience adjustment	6.62	-	6.62
Return on plan assets excluding interest income	-	-	-
	7.06	-	7.06
Other			
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
	41.65	-	41.65
Balance at the end of the year	41.65	-	41.65
	As at March 31, 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	16.10	-	16.10
Included in profit or loss			
Current service cost	6.50	-	6.50
Past service cost	-	-	-
Interest cost/(income)	1.14	-	1.14
Expected return on plan assets	-	-	-
	7.64	-	7.64
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:	-	-	-
- financial assumptions	0.35	-	0.35
- demographic assumptions	-	-	-
- experience adjustment	(5.93)	-	(5.93)
Return on plan assets excluding interest income	-	-	-
	(5.58)	-	(5.58)
Other			
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
	18.16	-	18.16
Balance at the end of the year	18.16	-	18.16

Expenses recognised in the Statement of Profit and Loss

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	15.12	6.50
Past service cost	-	-
Net interest cost	1.31	1.14
Expected return on plan assets	-	-

C. Plan assets

The company do not have any plan assets to manage the gratuity liability.

D. Actuarial assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been selected by the Company.

	March 31, 2025	March 31, 2024
Discount rate	7.04%	7.20%
Salary escalation rate	10.00%	10.00%
Expected rate of attrition	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14

E. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	March 31, 2025		March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	(1.71)	1.86	(0.68)	0.74
Future salary growth (0.5% movement)	1.25	(1.15)	0.65	(0.37)
Attrition rate (10.00% movement)	-	-	0.10	(0.14)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Sensitivities due to mortality & attrition is not material and hence impact of change is not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such the Company is exposed to various risks as follows:

a). Salary increase: Actual salary increases will increase plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b). Investment risk: If plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

c). Discount rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

d). Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

e). Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact the plan's liability.

F. Expected maturity analysis of the defined benefit plans in future years

Duration of defined benefit obligation

	As at March 31, 2025	As at March 31, 2024
Less than 1 year	2.77	1.55
Between 2-5 years	13.49	6.84
Between 6-10 years	25.39	9.11
Total	41.65	17.50

The weighted average duration of the defined benefit plan obligation at March 31, 2025 is 8.66 years (March 31, 2024 is 9.11 years).

42 Leases

A. Leases as a lessee

1. Non-exempted leases

(i) Movement in lease liabilities

	As at March 31, 2025	As at March 31, 2024
Opening balance	609.56	420.38
Additions on account of new lease contracts entered into during the year	495.34	445.53
Finance cost accrued during the year	63.98	69.03
Payment of lease liabilities*	(214.54)	(215.29)
Modifications in lease liabilities due to change in lease term/Reversal of Lease liability as agreement ended	(299.88)	(110.09)
Closing balance	654.46	609.56

*Payment of lease liabilities includes payment of principal of lease liabilities in March 31, 2025 amounting of ₹ 150.56 lacs (March 31, 2024 : ₹ 146.26 lacs) and interest of lease liabilities in March 31, 2025 amounting of ₹ 63.98 lacs (March 31, 2024: ₹ 69.03 lacs).

(ii) Break-up of current and non-current lease liabilities

	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	150.60	156.93
Non-current lease liabilities	503.86	452.63
	654.46	609.56

(iii) Maturity analysis of lease liabilities

The details of contractual maturities of lease liabilities as at year end on undiscounted basis are as follows:

	As at March 31, 2025		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	226.85	76.25	150.60
- later than one year and not later than five years	515.72	130.66	385.06
- later than five years	207.00	88.20	118.80
	949.57	295.11	654.46
	As at March 31, 2024		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	227.12	70.18	156.93
- later than one year and not later than five years	615.77	163.15	452.62
- later than five years	-	-	-
	842.89	233.33	609.55

(iv) Amount recognised in the statement of profit and loss

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on right-of-use assets	176.51	163.60
Finance costs on lease liabilities	63.98	69.03
	240.49	232.63

(v) Amount recognised in statement of cash flows

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from financing activities		
Payment of lease liabilities	214.54	215.29
	214.54	215.29

(vi) For reconciliation of carrying amount of right-of-use assets and details thereof refer note 4.

B. Leases as a lessor

Operating leases

Amount recognised in the statement of profit and loss

	Year ended March 31, 2025	Year ended March 31, 2024
Rental income from assets given on operating lease (refer footnote)	-	6.78
	-	6.78

Footnote:

The Company has sub-leased its rental premises at sirsa, Village vaidwala near Jan Nayak Chaudhary Devi Lal Vidyapeeth Barnala road opp. Sirsa petrol pump sirsa 125055 , to following company:

Bharat Scouts and Guides	-	6.78
	-	6.78

Lease agreements entered by the Company are cancellable in nature.

The lease rental income recognised in the Statement of Profit and Loss for the year in respect of such lease is NIL (previous year ₹ 6.78 lacs).

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

(All amounts are ₹ in lacs, unless stated otherwise)

43 Related party disclosures

The related parties as per terms of Ind AS 24 "Related Party Disclosures", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 are disclosed below:

A. List of related parties where control exists and/or with whom transactions have taken place

Subsidiaries	Name of Company	Country of Incorporation	% of Holding	
			March 31, 2025	March 31, 2024
	Farmers City International Private Limited (From 6 February 2023 till 29 March 2025)	India	0%	76%
	SPH Aviation Private Limited (From 1 January 2023)	India	76%	76%
Enterprises in which key management personnel and their relatives are able to exercise significant influence	Startup Stairs Private Limited			
	GEG Thrive To Learn Private Limited			
	Farmer's City Producer Company Limited			
	Uavies Evolution Private Limited (From 26th September 2024)			
Key Management Personnel (KMP)	Deep (Director)			
	Preet Sandhuu (Director)			
Relatives of KMPs	Abhimanyu			

B. Transactions with related parties during the year are as following: -

Name of Related Party and Nature of Transactions	Year ended March 31, 2025	Year ended March 31, 2024
Cost of services		
Farmers City International Private Limited	301.60	127.05
Farmer's City Producer Company Limited	163.50	-
Startup Stairs Private Limited	296.75	18.47
SPH Aviation Private Limited	120.99	50.00
	882.84	195.52
Purchase		
GEG Thrive To Learn Private Limited	618.59	34.34
	618.59	34.34
Loan taken from		
Preet Sandhuu	295.33	37.10
Deep	1,950.23	1,767.39
	2,245.56	1,804.49
Repayment/adjustment of loans to :		
Preet Sandhuu	249.83	22.10
Deep	1,097.22	615.32
	1,347.05	637.42
Conversion of loan to share capital (including premium)		
Deep	1,000.00	1,000.00
Preet Sandhuu	50.00	19.00
	1,050.00	1,019.00
Investment sold during the year		
Farmers City International Private Limited	19.00	-
	19.00	-

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

(All amounts are ₹ in lacs, unless stated otherwise)

C. Balance outstanding with or from related parties as at:

Name of Related Party and Nature of Balances	As at March 31, 2025	As at March 31, 2024
Trade payables		
Farmers City International Private Limited	-	141.80
Farmer's City Producer Company Limited	-	127.74
GEG Thrive To Learn Private Limited	476.71	98.92
Startup Stairs Private Limited	104.75	-
SPH Aviation Private Limited	27.82	-
	609.28	368.46
Employee related payable		
Abhimanyu	12.41	12.41
Deep	15.68	5.61
Preet Sandhuu	9.03	6.11
	37.12	24.13
Borrowings from related parties		
Deep	5.82	152.82
Preet Sandhuu	0.10	4.59
	5.92	157.41
Advance to supplier		
Uavies Evolution Private Limited	22.80	-
Farmer's City Producer Company Limited	97.61	-
SPH Aviation Private Limited	-	21.30
	120.41	21.30

D. Compensation of Key Managerial Personnel

The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

Name of KMP	Year ended March 31, 2025	Year ended March 31, 2024
Deep	60.00	36.00
Preet Sandhuu	60.00	36.00
Abhimanyu	-	1.39
	120.00	73.39

E. Terms and Conditions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and are at market value.

44 Operating segments

In accordance with the Para 4 of Scope of Ind AS-108 "Operating Segments", segment information is not needed to be disclosed in standalone financial statements where consolidated financial statements are presented alongside. Accordingly, the segment information is presented in the consolidated financial statements and no segment information is provided in these standalone financial statements.

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45 Fair value measurement and financial instruments

a). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2025	Carrying value				Fair value measurement using		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Other financial assets			100.39	100.39			
Current							
Trade receivables			4,264.27	4,264.27			
Cash and cash equivalents			443.50	443.50			
Other bank balances			103.51	103.51			
Other financial assets			273.00	273.00			
Total	-	-	5,184.67	5,184.67	-	-	-
Financial liabilities							
Non-current							
Borrowings			1,954.13	1,954.13			
Lease liabilities			503.86	503.86			
Current							
Borrowings			608.33	608.33			
Lease liabilities			150.60	150.60			
Trade payables			1,204.44	1,204.44			
Other financial liabilities			294.55	294.55			
Total	-	-	4,715.91	4,715.91	-	-	-

As at March 31, 2024	Carrying value				Fair value measurement using		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Loans			22.17	22.17			
Other financial assets			69.81	69.81			
Current							
Trade receivables			3,774.84	3,774.84			
Cash and cash equivalents			67.01	67.01			
Other financial assets			364.56	364.56			
Total	-	-	4,298.39	4,298.39	-	-	-
Financial liabilities							
Non-current							
Borrowings			22.06	22.06			
Lease liabilities			452.62	452.62			
Current							
Borrowings			193.35	193.35			
Lease liabilities			156.93	156.93			
Trade payables			1,586.30	1,586.30			
Other financial liabilities			219.16	219.16			
Total	-	-	2,630.42	2,630.42	-	-	-

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Fair value hierarchy

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. 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. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The carrying amounts of trade receivables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of financial assets and financial liabilities is similar to the carrying value as there is no significant differences between carrying value and fair value.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b). Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

(i). Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Trade receivables	4,264.27	3,774.84
Cash and cash equivalents	443.50	67.01
Other financial assets	373.39	434.37

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's credit risk is primarily to the amount due from customers and loans. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company does monitor the economic environment in which it operates and the Company manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the Company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when counter party fails to make payments as per terms of sale/service agreements. However the Company based upon historical experience determine an impairment allowance for loss on receivables.

When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The gross carrying amount of trade receivables is ₹ 4,307.46 lacs (March 31, 2024: ₹ 3,813.26 lacs). Trade receivables are generally realised within the credit period.

The Company believes that the unimpaired amounts that are past due by more than 90 days are still collectible in full, based on historical payment behaviour.

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

(All amounts are ₹ in lacs, unless stated otherwise)

The Company's exposure to credit risk for trade receivables are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Not due	1,031.70	2,597.56
0-90 days past due	860.69	509.71
90 to 180 days past due	424.18	374.92
180-365 days	811.75	47.12
365-730 days	895.19	-
More than 730 days	283.95	283.95
Total	4,307.46	3,813.26

Movement in the allowance for impairment in respect of trade receivables:

	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning	38.41	38.51
Impairment loss recognised/(reversal)	4.78	(0.10)
Balance at the end	43.19	38.41

(ii). Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position of ₹ 443.5 lacs as at March 31, 2025 (March 31, 2024: ₹ 67.01 lacs) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from Company companies to meet its liquidity requirements in the short and long term.

The Company's liquidity management process as monitored by management, includes the following:

- Day to Day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date:

As at March 31, 2025	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	2,562.46	608.33	1,389.75	564.38	2,562.46
Lease liabilities	654.46	150.60	385.06	118.80	654.46
Trade payables	1,204.44	1,204.44	-	-	1,204.44
Other financial liabilities	294.55	294.55	-	-	294.55
Total	4,715.91	2,257.92	1,774.81	683.18	4,715.91

As at March 31, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	215.41	193.35	22.06	-	215.41
Lease liabilities	609.55	156.93	452.62	-	609.55
Trade payables	1,586.30	1,586.30	-	-	1,586.30
Other financial liabilities	219.16	219.16	-	-	219.16
Total	2,630.42	2,155.74	474.68	-	2,630.42

(iii). Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Company mainly has exposure to two type of market risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows to the extent of earnings and expenses in foreign currencies. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

The Company is not exposed to currency risk, as it does not have any foreign currency denominated financial assets, liabilities, or any foreign currency denominated operating, investing, or financing activities during the reporting period. Accordingly, there is no impact of foreign exchange rate fluctuations on the Company's financial position or performance.

b. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term and short-term borrowings with variable interest rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations expose the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Variable-rate instruments	As at	As at
	March 31, 2025	March 31, 2024
Term loan	2,235.34	-
Bank overdraft	303.60	-
Total	2,538.94	-

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 50 basis points (bps) in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss		Equity, net of tax	
	50 bps increase	50 bps decrease	50 bps increase	50 bps decrease
Term loan				
Year ended March 31, 2025	(11.18)	11.18	(7.92)	7.92
Year ended March 31, 2024	-	-	-	-
Bank overdraft				
Year ended March 31, 2025	(1.52)	1.52	(1.08)	1.08
Year ended March 31, 2024	-	-	-	-

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46 Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

	As at March 31, 2025	As at March 31, 2024
Borrowings	2,562.46	215.41
Less: Cash and bank balances	547.01	67.01
Adjusted net debt (A)	2,015.45	148.40
Total equity (B)	5,437.97	2,987.72
Adjusted net debt to adjusted equity ratio (A/B)	37.06%	4.97%

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47 Income taxes

A. Amounts recognised in the Statement of Profit and Loss

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense		
Current tax	683.15	393.80
Income tax for earlier years	66.55	18.79
Deferred tax expense		
Change in recognised temporary differences	(51.06)	(17.59)
	698.64	395.00

B. Amounts recognised in Other Comprehensive Income

	Year ended March 31, 2025		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	(7.05)	2.05	(5.00)
	(7.05)	2.05	(5.00)
	Year ended March 31, 2024		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	5.58	(1.63)	3.95
	5.58	(1.63)	3.95

C. Reconciliation of effective tax rate

	Year ended March 31, 2025		Year ended March 31, 2024	
	Rate	Amount	Rate	Amount
Profit before tax from continuing operations	29.12%	2,103.89	29.12%	1,240.19
Tax using the Company's domestic tax rate		612.65		361.15
Tax effect of:				
Other adjustments		85.99		33.85
		698.64		395.00

D. Movement in deferred tax balances

	As at March 31, 2024	Recognised in P&L	Recognised in OCI	As at March 31, 2025
Deferred tax assets				
Property, plant & equipment	40.08	48.24	-	88.32
Trade receivables	11.19	1.39	-	12.58
Loan	(6.46)	6.46	-	-
Security deposit	2.57	2.59	-	5.16
Lease liabilities	177.50	13.08	-	190.58
Provision for Employee benefits	5.29	4.79	2.05	12.13
Sub- Total (a)	230.17	76.55	2.05	308.77
Deferred tax liabilities				
Investment property	(0.01)	(1.00)	-	(1.01)
Prepaid lease rent	(2.34)	(2.63)	-	(4.97)
Borrowings	-	(11.52)	-	(11.52)
Right of use asset	(167.28)	(10.34)	-	(177.62)
Sub- Total (b)	(169.63)	(25.49)	-	(195.12)
Deferred tax Assets (net) (a) + (b)	60.54	51.06	2.05	113.65

D. Movement in deferred tax balances

	As at March 31, 2023	Recognised in P&L	Recognised in OCI	As at March 31, 2024
Deferred tax assets				
Property, plant & equipment	28.21	11.87	-	40.08
Trade receivables	13.79	(2.60)	-	11.19
Security deposit	1.97	0.60	-	2.57
Lease liabilities	122.41	55.09	-	177.50
Provision for Employee benefits	4.69	2.22	(1.63)	5.29
Sub- Total (a)	171.07	67.18	(1.63)	236.63
Deferred tax liabilities				
Loan	(16.23)	9.78	-	(6.46)
Investment property	-	(0.01)	-	(0.01)
Prepaid lease rent	(1.84)	(0.50)	-	(2.34)
Right of use asset	(108.42)	(58.86)	-	(167.28)
Sub- Total (b)	(126.49)	(49.59)	-	(176.09)
Deferred tax Assets (net) (a) + (b)	44.58	17.59	(1.63)	60.54

E. Tax losses carried forward

Unused tax losses for which no deferred tax asset has been recognised.

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48 Key Financial Ratios

Key financial ratios along with the details of significant changes (25% or more) in FY 2024-25 compared to FY 2023-24 is as follows:

(A). Ratios	Formulae	Year ended		% Change	Reason for change
		March 31, 2025	March 31, 2024		
a) Current ratio (in times)	Current assets / Current liabilities	2.13	1.72	24.20%	N.A.*
b) Debt equity ratio (in times)	Debt / Shareholders' equity	0.47	0.07	553.57%	The increase in the debt-equity ratio is primarily due to additional borrowings raised during the current year, leading to a higher level of debt relative to shareholders' equity.
c) Debt service coverage ratio (in times)	Earnings available for debt services / (Repayment of borrowings + Interest)	4.54	10.11	(55.13)%	The decrease in the debt service coverage ratio is primarily due to a rise in interest expenses and higher principal repayments during the year.
d) Return on Equity Ratio (%)	Profit/(loss) after taxes / Total equity	25.84%	28.29%	(8.65)%	N.A.*
e) Return on Capital Employed Ratio (Pre tax) (%)	Earning before interest & tax / Capital employed	31.02%	44.10%	(29.66)%	The decrease in the return on capital employed is primarily due to a significant rise in capital employed during the year despite an increase in EBIT.
f) Return on Investments Ratio (Post tax) (%)	Profit after tax / Total assets	13.11%	13.97%	(6.18)%	N.A.*
g) Net profit ratio (%)	Net profit / Revenue from opeartions	16.63%	20.68%	(19.59)%	N.A.*
h) Inventory Turnover Ratio (in times)	Cost of material consumed / Average Inventory	9.60	-	100.00%	The sharp rise in inventory turnover is due to the commencement of regular operations. During the year, the company began actively consuming raw materials for drone manufacturing and sales, resulting in increased material movement and improved inventory efficiency.
i) Trade Receivable Turnover Ratio (in times)	Credit sales / Average trade receivables	2.10	1.50	40.34%	The increase in the trade receivables turnover ratio is primarily due to a higher growth in credit sales compared to the increase in average trade receivables.
j) Trade payables turnover ratio (in times)	Credit purchases / Average trade payables	3.41	2.13	60.29%	The ratio increased as credit purchases rose at a higher rate than the increase in average trade payables.
k) Net capital Turnover Ratio (in times)	Revenue from operations / Average working capital	3.39	4.06	(16.66)%	N.A.*

*N.A. (Not Applicable) – The variance is below the materiality threshold of 25%

(B). Explanation on items included in numerator and denominator for computation of above ratios:

- (i). Total debt includes non-current borrowings and current borrowings.
- (ii). Earnings available for debt services: Profit/ (loss) after tax + Depreciation and amortisation expenses + Finance costs
- (iii). Cost of goods sold: Cost of material consumed + Change in inventories
- (iv). Repayment of borrowings includes interest paid during the year and current maturities of non-current borrowings.

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49 Details of Corporate Social Responsibility Expenditure

Pursuant to the applicability of CSR (Corporate Social Responsibility) provisions of the Companies Act, 2013 in the current financial year 2024-25, the Company has made the requisite expenditure towards CSR for the year ended March 31, 2025 and March 31, 2024 as per details below:

Particulars	March 31, 2025	March 31, 2024
(i) Amount required to be spent by the company during the year	12.38	4.84
(ii) Amount of expenditure incurred during the year	12.50	12.50
(iii) Excess expenditure from previous years set-off during the year	(7.66)	-
(iv) Total amount for CSR obligation during the year (i + iii)	4.72	4.84
(v) Total CSR expenditure incurred and adjusted during the year	12.50	12.50
(vi) Excess amount available for set-off in succeeding years	7.78	7.66
(vii) Total of previous years shortfall	Nil	Nil
(viii) Nature of CSR activities undertaken	Promotion of art and culture	Promotion of art and culture

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AITMC Ventures Limited**(CIN: U01611HR2016PLC066758)****Notes to the Standalone financial statements for the year ended March 31, 2025***(All amounts are ₹ in lacs, unless stated otherwise)*

- 50** The Company does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- 51** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 52** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 53** The Company have 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.
- 54** The Company have 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 Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 55** The Company does not have any charges or satisfaction which is yet to be registered with Regtrar of Companies ("ROC") beyond the statutory period.
- 56** The Company has not done 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).
- 57** The Company has not been declared a wilful defaulter by any bank or financial institutions or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 58** The Company has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.
- 59** The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 60** The Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughtout the year for all relevant transactions recorded in the softwares.
- 61** These financial statements were approved for issue by the Board of Directors on 11 August 2025.
- 62** Pursuant to the notification issued by the Ministry of Corporate Affairs dated March 24, 2021, in respect of changes incorporated in Schedule III of the Companies Act, 2013, the figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

For NKSC & Co.Chartered Accountants
ICAI FRN: 020076NFor and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTT5305

Sd/-

Deep
Director
DIN: 03223134

Sd/-

Preet Sandhu
Managing Director
DIN: 06923078

Sd/-

Narendra Kumar Mohapatra
CEO
PAN: AEDPM9921K

Sd/-

Rupesh Sharma
CFO
PAN No. : ARUP57554C

Sd/-

Beenu
Company Secretary
ICSI M.No. : ACS72934Place: New Delhi
Date: 12-August-2025Place: Gurugram
Date: 12-August-2025

INDEPENDENT AUDITOR'S REPORT

To the Members of AITMC Ventures Limited Report on the Audit of the Consolidated Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying consolidated Ind AS financial statements of **AITMC Ventures Limited** (hereinafter referred to as "the Holding Company") and its subsidiary SPH Aviation Private Limited (the Holding Company and its subsidiary together referred to as "the Group"), the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated Ind AS financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate Ind AS financial statements and on the other financial information of the subsidiary except for the possible effects of the matter described in Basis for Qualified Opinion section of our report, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS"), of the state of affairs of the Group as at March 31, 2025, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We refer to the qualification which is included by the statutory auditor of SPH Aviation Private Limited, a subsidiary of the Holding Company, in the Basis of Qualification paragraph in their audit report:

SPH Aviation Private Limited

The Company has more than 10 employees on its payroll starting from financial year 2024-25. However, the Company has not complied with the provisions of The Employees Provident Fund & Miscellaneous Provisions Act, 1952 and The Employees State Insurance Act, 1948 till July 24. Further, starting from August 2024 onwards, the Company has complied with the provisions and started paying its dues on time.

We conducted our audit in accordance with 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 Consolidated Ind AS financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



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

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and subsidiary company which are companies incorporated in India, have adequate internal financial controls with reference to financial statements 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 ability of the Group 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 consolidated Ind AS 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 Group to cease to continue as a going concern;



- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the Ind AS financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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.

Other matters

We did not audit the financial statements of subsidiary, included in the consolidated audited financial statements, whose financial statements include total assets of Rs. 172.29 lacs and net assets of Rs. 33.97 lacs as at March 31, 2025, total revenue of Rs. 230.24 lacs, total net profit after tax of Rs. 19.24 lacs and net cash inflows amounting to Rs. (16.91) lacs for the year ended on that date, as considered in the consolidated financial statements.

This financial statements have been audited by other auditors whose report have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiary, are based solely on the reports of the other auditor.



Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

- (1) As required by section 197(16) of the Act based on our audit and on the consideration of the report of the other auditor, referred to paragraph above, on separate financial statements of the subsidiary, we report that the Holding Company have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that subsidiary incorporated in India whose financial statements have been audited by other auditor under the Act being a Private Limited Company. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary.
- (2) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiary and taking into consideration the reports of auditors on separate Ind AS financial statements of subsidiary included in the consolidated Ind AS financial statements of the Holding Company, to which reporting under CARO is applicable. we report that there are no qualifications or adverse remarks in the aforesaid CARO reports.
- (3) As required by section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate Ind AS financial statements and the other financial information of subsidiary, we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
 - d. In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act;



- f. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 and taken on record by the Board of Directors of the Holding Company and its subsidiary company, incorporated in India, none of the directors of the Group company, incorporated in India, are disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
- g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure 1";
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group as detailed in Note 40 to the Consolidated Ind AS financial statements, has disclosed the impact of pending litigations on its financial position as at March 31, 2025;
 - ii. The Group did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. (a) The Management of holding company has represented that, to the best of its knowledge and belief, as disclosed in 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 Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management of holding company has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend to 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 are 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.

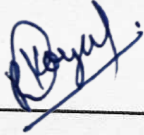


- v. The Group has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks and that performed by the auditors of the subsidiary which are companies incorporated in India and audited under the Act, the Holding Company, and its subsidiary in respect of financial year commencing on 1 April 2024, have used accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYTX3733



Place: New Delhi

Date: 12 August 2025

ANNEXURE '1' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in Para 2 of the 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **AITMC Ventures Limited** on the consolidated Ind AS financial statements for the year ended March 31, 2025]

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Ind AS financial statements of **AITMC Ventures Limited** ("Company" or "Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and subsidiary companies controlled companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of Holding Company and subsidiary companies, which are companies incorporated in India based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to financial statements was 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditor's judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 and to the best of our information and according to the explanations given to us, the Holding Company and subsidiary company, have, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.




Other Matter

We did not audit the internal financial controls with reference to financial statements insofar as it relates to the subsidiary company, which is covered under the Act, whose financial statements reflect total assets of ₹ 172.29 lacs and net assets of ₹ 33.97 lacs as at 31 March 2025, total revenues of 230.24 lacs and net cash inflows amounting to (16.91) lacs for the year ended on that date, as considered in the consolidated financial statements, whose internal financial controls with reference to financial statements have not been audited by us. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary company have been audited by other auditor whose reports has been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its subsidiary companies, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary companies and associate company is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditors.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No. 020076N


Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986MNYTX3733

Place: New Delhi

Date: 12 August 2025



AITMC Ventures Limited
(CIN: U01611HR2016PLC066758)
Consolidated Balance Sheet as at March 31, 2025
(All amounts are ₹ in lacs, unless stated otherwise)

	Notes	As at March 31, 2025	As at March 31, 2024
Assets			
Non-current assets			
Property, plant & equipment	3	2,290.79	591.46
Intangible assets	4	-	0.44
Right-of-use assets	5	609.95	574.45
Investment Property	6	63.58	66.83
Financial assets			
(i) Loans	7	-	22.17
(ii) Other financial assets	8	102.79	71.31
Deferred tax assets (net)	9	116.97	63.70
Other non-current assets	10	1,635.96	275.64
Total Non-Current Assets		4,820.04	1,666.00
Current assets			
Inventories	11	59.77	62.92
Financial assets			
(i) Trade receivables	12	4,354.32	3,844.00
(ii) Cash and cash equivalents	13	460.95	102.82
(iii) Bank balances other than cash and cash equivalents	14	103.51	-
(iv) Other financial assets	15	273.00	364.66
Other current assets	16	793.54	126.17
Total Current Assets		6,045.09	4,500.57
Total Assets		10,865.13	6,166.57
Equity and Liabilities			
Equity			
Equity share capital	17	1,795.10	1,375.10
Other equity	18	3,667.93	1,659.96
Equity attributable to equity holders of parent		5,463.03	3,035.06
Non controlling interest	19	8.15	21.18
Total Equity		5,471.18	3,056.24
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	20	1,954.13	22.06
(ii) Lease liabilities	21	503.86	452.62
Provisions	22	38.88	16.61
Total Non-current Liabilities		2,496.87	491.29

...Continued on next page

	Notes	As at March 31, 2025	As at March 31, 2024
...Continued from previous page			
Current liabilities			
Financial liabilities			
(i) Borrowings	23	648.33	209.35
(ii) Lease liabilities	24	150.60	156.93
(iii) Trade payables	25		
-total outstanding dues to micro and small enterprises; and		-	-
-total outstanding dues to creditors other than micro and small enterprises		1,236.47	1,577.17
(iv) Other financial liabilities	26	318.15	236.33
Other current liabilities	27	20.28	97.05
Provisions	28	2.77	1.55
Current tax liabilities (net)	29	520.48	340.66
Total Current Liabilities		2,897.08	2,619.04
Total Equity and Liabilities		10,865.13	6,166.57

Summary of material accounting policies 2
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.
Chartered Accountants
ICAI FRN: 020076N

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Sd/-

Sd/-

Sd/-

Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTX3733

Deep
Director
DIN: 03223134

Preet Sandhu
Managing Director
DIN: 06923078

Narendra Kumar Mohapatra
CEO
PAN: AEDPM9921K

Sd/-

Sd/-

Rupesh Sharma
CFO
PAN No. : ARUP57554C

Beenu
Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi
Date: 12-August-2025

Place: Gurugram
Date: 12-August-2025

Consolidated Statement of profit and loss for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	30	8,747.00	4,187.33
Other income	31	131.51	487.35
Total Income		8,878.51	4,674.68
Expenses			
Cost of Services	32	3,224.70	1,821.25
Purchases of stock-in-trade	33	155.21	35.42
Cost of material consumed	34	588.93	-
Employee benefit expense	35	946.95	439.28
Finance costs	36	189.18	87.07
Depreciation and amortisation expense	37	637.40	325.59
Other expenses	38	1,001.79	673.04
Total Expenses		6,744.16	3,381.65
Profit before exceptional items and tax		2,134.35	1,293.03
Less: Exceptional items		-	-
Profit before tax		2,134.35	1,293.03
Tax expenses			
Current tax	49	717.49	409.39
Income tax for earlier years	49	66.17	18.79
Deferred tax charge/(benefit)	49	(51.21)	(19.15)
		732.45	409.03
Profit after tax		1,401.90	884.00
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans	42	(7.05)	5.58
- Income tax relating to these items	49	2.05	(1.63)
		(5.00)	3.95
Total comprehensive income		1,396.90	887.95

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Profit attributable to:

Owners of the company
Non-controlling interests

	Year ended March 31, 2025	Year ended March 31, 2024
	1,382.97	874.69
	18.93	9.31
	1,401.90	884.00

Other comprehensive income attributable to:

Owners of the company
Non-controlling interests

	(5.00)	3.95
	-	-
	(5.00)	3.95

Total comprehensive income attributable to :

Owners of the company
Non-controlling interests

	1,377.97	878.64
	18.93	9.31
	1,396.90	887.95

Earnings per equity share (in ₹):

-Basic earnings per share
-Adjusted basic earnings per share

39

	1.66	20.90
	1.66	1.80

Summary of material accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants
ICAI FRN: 020076N

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Sd/-

Sd/-

Sd/-

Priyank Goyal

Partner
Membership No.: 521986
UDIN: 25521986BMNYTX3733

Deep

Director
DIN: 03223134

Preet Sandhu

Managing Director
DIN: 06923078

Narendra Kumar Mohapatra

CEO
PAN: AEDPM9921K

Sd/-

Sd/-

Rupesh Sharma

CFO
PAN No. : ARUP57554C

Beenu

Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi

Date: 12-August-2025

Place: Gurugram

Date: 12-August-2025

Cash flow from operating activities

Profit before tax

Adjustments to reconcile profit before tax to cash generated from operating activities

Provision for employee benefits

Depreciation and amortisation expense

Provision/(Reversal) of Expected credit loss

Finance costs

Interest on lease liability

Rental income

Interest income

Unwinding of interest on security deposits

Gain on lease modification

Amortization of prepaid lease rent

Profit on sale of investment in subsidiary

Balances written off

Liabilities no longer required written back

Operating profit before working capital changes
Adjustments for (increase)/decrease in operating assets

Inventories

Trade receivables

Loans

Other financial assets

Other non-financial assets

Adjustments for increase/(decrease) in operating liabilities

Trade payables

Other financial liabilities

Provisions

Other non-financial liabilities

Cash generated from/(used in) operations
Less: Income tax paid (net of refunds)

Net cash flow generated from/(used in) operating activities (A)
Cash flows from investing activities

Proceeds from/(payments for) Property, Plant and Equipment

Sale/(Purchase) of investments(net)

Proceeds from sale of subsidiary (net of cash disposed)

Rental income

Interest income

Net cash flow from/(used in) investing activities (B)
Cash flows from financing activities

Issue of share capital (including security premium)

Proceeds from/(payments for) borrowings (net)

Payment of lease liabilities

Finance costs paid

Net cash inflow from/(used in) financing activities (C)
Net increase (decrease) in cash and cash equivalents (A+B+C)

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the year

	Year ended March 31, 2025	Year ended March 31, 2024
	2,134.35	1,293.03
	16.43	7.64
	637.40	325.59
	4.78	(0.10)
	125.20	18.04
	63.98	69.03
	-	(6.78)
	(33.13)	(4.28)
	(3.00)	(2.77)
	(16.55)	(30.30)
	3.32	2.63
	(6.92)	-
	20.48	0.09
	(71.84)	(442.40)
	2,874.50	1,229.42
	3.15	(62.92)
	(623.10)	(2,135.24)
	22.17	33.57
	63.18	(276.30)
	(2,171.72)	(25.75)
	(144.18)	1,208.04
	84.60	(430.94)
	2.06	(1.63)
	(71.16)	18.08
	39.50	(443.67)
	(594.73)	(140.83)
	(555.23)	(584.50)
	(2,155.77)	(378.99)
	-	58.00
	63.86	-
	-	6.78
	33.13	4.28
	(2,058.78)	(309.93)
	1,050.00	1,019.00
	2,357.76	118.79
	(214.54)	(215.29)
	(117.57)	(18.04)
	3,075.65	904.46
	461.64	10.03
	102.82	92.79
	564.46	102.82

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Consolidated Statement of cash flows for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

...Continued from previous page

Notes to Statement of cash flows:

(i) Components of cash and bank balances (refer note 13)

Cash and cash equivalents

Other bank balances

Cash and bank balances at end of the year

	As at March 31, 2025	As at March 31, 2024
	460.95	102.82
	103.51	-
	564.46	102.82

(ii) The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

(iii) The above statement of cash flows should be read in conjunction with the accompanying notes 1 to 64.

Summary of material accounting policies

2

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants

ICAI FRN: 020076N

Sd/-

Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYTX3733

For and on behalf of the Board of Directors of

AITMC Ventures Limited

Sd/-

Deep

Director

DIN: 03223134

Sd/-

Preet Sandhu

Managing Director

DIN: 06923078

Sd/-

Narendra Kumar Mohapatra

CEO

PAN: AEDPM9921K

Sd/-

Rupesh Sharma

CFO

PAN No. : ARUPS7554C

Sd/-

Beenu

Company Secretary

ICSI M.No. : ACS72934

Place: New Delhi

Date: 12-August-2025

Place: Gurugram

Date: 12-August-2025

Consolidated Statement of changes in equity for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

A. Equity share capital

Balance as at April 01, 2023	387.00
Change in equity share capital during 2023-24	988.10
Balance as at March 31, 2024	1,375.10
Change in equity share capital during 2024-25	420.00
Balance as at March 31, 2025	1,795.10

B. Other equity

Particulars	Retained earnings	Securities premium	Other comprehensive income	Total
			Remeasurement of defined benefit obligation	
Balance as at April 01, 2023	698.51	48.00	3.91	750.42
Profit for the year	874.69	-	-	874.69
Utilised during the year	(580.50)	-	-	(580.50)
Additions during the year	-	611.40	-	611.40
Other comprehensive income	-	-	5.58	5.58
Tax impact on above	-	-	(1.63)	(1.63)
Balance as at March 31, 2024	992.70	659.40	7.86	1,659.96
Profit for the year	1,382.97	-	-	1,382.97
Utilised during the year	-	-	-	-
Additions during the year	-	630.00	-	630.00
Other comprehensive income	-	-	(7.05)	(7.05)
Tax impact on above	-	-	2.05	2.05
Balance as at March 31, 2025	2,375.67	1,289.40	2.86	3,667.93

The above statement of changes in equity should be read in conjunction with the accompanying notes 1 to 64.

Summary of material accounting policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.
Chartered Accountants
ICAI FRN: 020076N

For and on behalf of the Board of Directors of
AITMC Ventures Limited

Sd/-

Sd/-

Sd/-

Sd/-

Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTX3733

Deep
Director
DIN: 03223134

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Managing Director
DIN: 06923078

Narendra Kumar Mohapatra
CEO
PAN: AEDPM9921K

Sd/-

Sd/-

Rupesh Sharma
CFO
PAN No. : ARUP57554C

Beenu
Company Secretary
ICSI M.No. : ACS72934

Place: New Delhi
Date: 12-August-2025

Place: Gurugram
Date: 12-August-2025

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

(All amounts are ₹ in lacs, unless stated otherwise)

3 Property, plant and equipment

FY 24-25	Gross block (at cost)				Accumulated depreciation				Net block
	As at	Additions	Disposal/	As at	As at	Additions	Disposal/	As at	As at
	April 1, 2024	during the year	Adjustment	March 31, 2025	April 1, 2024	during the year	Adjustment	March 31, 2025	March 31, 2025
Freehold land	28.89	-	5.76	34.65	-	-	-	-	34.65
Plant and equipment	34.59	312.58	2.70	344.46	4.97	26.43	(0.38)	31.78	312.68
Furniture and fixtures	502.45	509.38	15.76	996.07	105.90	133.47	15.15	224.22	771.85
Office equipments	163.70	1,038.17	6.41	1,195.46	80.81	222.87	5.38	298.30	897.16
Computers	41.77	249.45	0.45	290.77	22.47	54.97	0.42	77.01	213.76
Vehicle	60.84	46.19	-	107.04	26.62	19.73	-	46.35	60.69
	832.24	2,155.77	31.08	2,968.45	240.77	457.47	20.57	677.66	2,290.79

FY 23-24	Gross block (at cost)				Accumulated depreciation				Net block
	As at	Additions	Disposal/	As at	As at	Additions	Disposal/	As at	As at
	April 1, 2023	during the year	Adjustment	March 31, 2024	April 1, 2023	during the year	Adjustment	March 31, 2024	March 31, 2024
Freehold land	28.89	-	-	28.89	-	-	-	-	28.89
Plant and equipment	1.01	33.58	-	34.59	0.11	4.86	-	4.97	29.62
Furniture and fixtures	232.99	269.45	-	502.45	26.01	79.89	-	105.90	396.54
Office equipments	126.00	37.81	0.11	163.70	35.82	44.99	-	80.81	82.89
Computers	24.91	16.86	-	41.77	8.35	14.11	-	22.47	19.30
Vehicle	39.45	21.40	-	60.84	12.18	14.44	-	26.62	34.22
	453.25	379.10	0.11	832.24	82.47	158.29	-	240.77	591.46

Footnotes:

- (i) The Group has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024
- (ii) Please refer note 40 for capital commitments.
- (iii) There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.
- (iv) There are no exchange differences adjusted in Property, plant & equipment.
- (v) All land and vehicles, are subject to charge against secured borrowings of the Group referred in notes as secured term loans from banks. (refer note 20 and 23).
- (vi) Details of assets lying at other locations is below:

Gross block		Net block		Location
As at		As at		
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
505.93	-	498.92	-	Multiple locations of All India Council for Technical Education
1,354.43	-	1,124.02	-	Multiple location of Industrial training Institute
1,860.36	-	1,622.94	-	

4 Intangible assets

FY 24-25	Gross block (at cost)				Accumulated amortisation				Net block
	As at April 1, 2024	Additions during the year	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	Additions during the year	Disposal/ Adjustment	As at March 31, 2025	As at March 31, 2025
Software	1.96	-	1.96	-	1.52	0.17	1.69	-	-
	1.96	-	1.96	-	1.52	0.17	1.69	-	-
FY 23-24	Gross block (at cost)				Accumulated amortisation				Net block
	As at April 1, 2023	Additions during the year	Disposal/ Adjustment	As at March 31, 2024	As at April 1, 2023	Additions during the year	Disposal/ Adjustment	As at March 31, 2024	As at March 31, 2024
Software	1.96	-	-	1.96	1.24	0.28	-	1.52	0.44
	1.96	-	-	1.96	1.24	0.28	-	1.52	0.44

Footnotes:

- (i) There are no internally generated intangible assets.
(ii) The Group has not carried out any revaluation of intangible assets for the year ended March 31, 2025 and March 31, 2024.
(iii) There are no other restriction on title of intangible assets.
(iv) There are no exchange differences adjusted in intangible assets.
(v) The Group has not acquired intangible assets free of charge, or for nominal consideration, by way of a government grant.
(vi) There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.

5 Right-of-use assets

Particulars	Right of use assets	Total
Gross carrying amount		
Balance as at April 01, 2023	508.64	508.64
Additions on account of new lease contracts entered into during the year	445.53	445.53
Adjustments on account of - Termination, Remeasurements, Modification.	(79.80)	(79.80)
Balance as at March 31, 2024	874.37	874.37
Additions on account of new lease contracts entered into during the year	495.34	495.34
Adjustments on account of - Termination, Remeasurements, Modification.	(283.33)	(283.33)
Balance as at March 31, 2025	1,086.38	1,086.38
Accumulated Depreciation		
Balance as at April 01, 2023	(136.32)	(136.32)
Depreciation charged for the year	(163.60)	(163.60)
Balance as at March 31, 2024	(299.92)	(299.92)
Depreciation charged for the year	(176.51)	(176.51)
Balance as at March 31, 2024	(476.43)	(476.43)
Net Carrying amount as at March 31,2024	574.45	574.45
Net Carrying amount as at March 31,2025	609.95	609.95

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6 Investment property

Reconciliation of carrying amount	As at March 31, 2025	As at March 31, 2024
Gross Carrying Amount		
Opening	74.20	74.20
	74.20	74.20
Accumulated Depreciation		
Opening	(7.37)	(3.95)
Charge for the year	(3.25)	(3.42)
	(10.62)	(7.37)
Net Block	63.58	66.83

1) Pent House no. 2, Located on 12th Floor and 13th Floor, in Tower-7 , in Project named Takshila Heights, in Sector-37C , Gurugram Haryana-122505.

2) For Investment Property existing as on 1 April, 2022 i.e. its date of transition to Ind-AS, the Group has used Indian GAAP carrying value as deemed costs.

Information regarding income and expenditure of investment property

Particulars	As at March 31, 2025	As at March 31, 2024
Rental income derived from investment properties	-	-
Direct operating expenses generating rental income	-	-
Direct operating expenses that did not generate rental income	-	-
(Loss) arising from investment properties before depreciation and indirect expenses	-	-
Less – Depreciation	(3.25)	(3.42)
(Loss) arising from investment properties before indirect expenses	(3.25)	(3.42)

As at March 31, 2025 , the fair values of the properties are Rs. 257.54 lacs. This valuations are based on valuations performed by an accredited independent valuer who are specialist in valuing these types of investment properties. A valuation model in accordance with Ind AS 113 has been applied.

Estimation of Fair Value

The Group obtains independent valuations for each of its investment property by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

Fair market value is the amount expressed in terms of money that may be reasonably be expected to be exchanged between a willing buyer and a willing seller, with equity or both. The valuation by the valuer assumes that Group shall continue to operate and run the assets to have economic utility.

Valuation technique:

Under the market comparable method (or market comparable approach), a property's fair value is estimated based on comparable transactions. The market comparable approach is based upon the principle of substitution under which a potential buyer will not pay more for the property than it will cost to buy a comparable substitute property. In theory, the best comparable sale would be an exact duplicate of the subject property and would indicate, by the known selling price of the duplicate, the price for which the subject property could be sold. The unit of comparison applied by the Group is the price per square metre (sqm).

Fair value hierarchy

The fair value measurement for the investment property has been categorised as a Level 2 fair value based on the inputs to the valuation technique used. The valuation techniques and the inputs used in the fair value measurement categorised within Level 2 of the fair value hierarchy is as follows:

Valuation technique

Market method

Observable inputs

Guideline rate (Per sq. m.) Similar piece of land rate (Per sq. m)

Investment property consists of flat in Gurugram, Haryana. During the year, the Group has assessed that there is no significant change in fair value of investment property and accordingly Group has considered the fair valuation of investment property is in accordance with valuation report for the year 2024-25.

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

(All amounts are ₹ in lacs, unless stated otherwise)

7 Loans (non-current)

Unsecured, considered good

Inter corporate Loan

As at March 31, 2025	As at March 31, 2024
-	22.17
-	22.17

Footnote:

- (i) For explanation on the Group's credit risk management process, refer note 46.
(ii) The Holding Company had given a interest bearing @ 7% per annum for a loan of Rs. 50 lakhs to Advik Capital Ltd for a period of 3 years.

8 Other financial assets (non-current)

Security deposit
Fixed deposit (refer note 2 below)

As at March 31, 2025	As at March 31, 2024
29.24	22.62
73.55	48.69
102.79	71.31

Footnote:

- 1) For explanation on the Group's credit risk management process, refer note 46.
2) Pledge/Lien details

Bank Name	Pledge/Lien in favor of	As at March 31, 2025	As at March 31, 2024
ICICI Bank	State Mission Director	-	4.85
ICICI Bank	Jharkhand Skill Development Mission Society	-	28.58
ICICI Bank	Haryana State Rural Livelihoods Mission	-	5.41
ICICI Bank	Telecommunication Consultants India Limited	-	0.11
ICICI Bank	Crop Residue Management Machinery Componet	-	1.95
ICICI Bank	Satya Micro Finance Limited	-	1.02
ICICI Bank	Vocational Education Skill Development & Entrepreneurship Department	14.37	-
ICICI Bank	Vocational Education Skill Development & Entrepreneurship Department	1.60	-
ICICI Bank	Department Vocational Education Skill Development	1.59	-
ICICI Bank	Department Vocational Education Skill Development	7.44	-
ICICI Bank	Haryana State Rural Livelihood Mission	33.59	-
ICICI Bank	Director, Agricultural Engineering Bhopal	10.08	-
ICICI Bank	Director of Agriculture Development And Farmers Welfare Department Kerala	1.51	-
Total		70.18	41.92

9 Deferred tax assets (net)

Deferred tax assets (net) (refer note 49)

As at March 31, 2025	As at March 31, 2024
116.97	63.70
116.97	63.70

10 Other non-current assets

Unsecured, considered good

Prepaid lease rent
Capital advances (refer note 40)

As at March 31, 2025	As at March 31, 2024
14.01	5.89
1,621.95	269.75
1,635.96	275.64

11 Inventories

Valued at lower of cost and net realisable value

Raw materials

As at March 31, 2025	As at March 31, 2024
59.77	62.92
59.77	62.92

Note:

All inventories items represent drone parts.

12 Trade receivables

Unsecured - at amortised cost

- (i) Undisputed trade receivables — considered good
- (ii) Undisputed trade receivables — which have significant increase in credit risk
- (iii) Undisputed trade receivables — credit impaired
- (iv) Disputed trade receivables — considered good
- (v) Disputed trade receivables — which have significant increase in credit risk
- (vi) Disputed trade receivables — credit impaired

Less: Impairment loss allowance

	As at March 31, 2025	As at March 31, 2024
(i) Undisputed trade receivables — considered good	4,113.56	3,598.46
(ii) Undisputed trade receivables — which have significant increase in credit risk	-	-
(iii) Undisputed trade receivables — credit impaired	-	-
(iv) Disputed trade receivables — considered good	240.76	245.54
(v) Disputed trade receivables — which have significant increase in credit risk	-	-
(vi) Disputed trade receivables — credit impaired	43.19	38.41
Less: Impairment loss allowance	(43.19)	(38.41)
	4,354.32	3,844.00

Footnotes:

- (i) The Group has measured expected credit loss of trade receivable as per Ind AS 109 'Financial Instruments' (refer note 46).
- (ii) For explanation on the Group's credit risk management process, refer note 46.
- (iii) Trade receivables are non-interest bearing and are normally received in the Group's operating cycle.
- (iv) No trade receivables are due from director or other officer of the Group and firms or private companies in which any director is a partner, a director or a member either jointly or severally with other persons.
- (v) **Trade receivables ageing**

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		0-6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Unsecured - at amortised cost							
Undisputed trade receivables — considered good	1,144.04	1,262.89	811.44	895.19	-	-	4,113.56
Undisputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables — credit impaired	-	-	-	-	-	-	-
Disputed trade receivables — considered good	-	-	-	-	-	240.76	240.76
Disputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables — credit impaired	-	-	-	-	-	43.19	43.19
	1,144.04	1,262.89	811.44	895.19	-	283.95	4,397.51
Less: Allowances for doubtful trade receivables	-	-	-	-	-	(43.19)	(43.19)
Total trade receivable	1,144.04	1,262.89	811.44	895.19	-	240.76	4,354.32

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		0-6 months	6-12 months	1-2 years	2-3 years	More than 3 years	
Unsecured - at amortised cost							
Undisputed trade receivables — considered good	2,666.71	884.63	47.12	-	-	-	3,598.46
Undisputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables — credit impaired	-	-	-	-	-	-	-
Disputed trade receivables — considered good	-	-	-	-	-	245.54	245.54
Disputed trade receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables — credit impaired	-	-	-	-	-	38.41	38.41
	2,666.71	884.63	47.12	-	-	283.95	3,882.41
Less: Allowances for doubtful trade receivables	-	-	-	-	-	(38.41)	(38.41)
Total trade receivable	2,666.71	884.63	47.12	-	-	245.54	3,844.00

13 Cash and cash equivalents

Balances with banks	
- In current accounts	
Cash on hand	
Deposits with a maturity of less than 3 months (refer note (ii) below)	

As at March 31, 2025	As at March 31, 2024
19.54	82.55
19.56	20.27
421.85	-
460.95	102.82

Note 1

- (i) The Group's exposure to liquidity risks are disclosed in note 46.
(ii) Deposit of Rs. 421.85 lacs pledged with Director of Technical Education Uttar Pradesh.

14 Bank balances other than cash and cash equivalents

Deposits with original maturity for more than three months but remaining maturity of less than twelve months (refer note (ii) below)

As at March 31, 2025	As at March 31, 2024
103.51	-
103.51	-

Footnote:

- (i) The Group's exposure to liquidity risks are disclosed in note 45.
(ii) Pledge/Lien details:

Bank Name	Pledge/Lien in favor of	As at March 31, 2025	As at March 31, 2024
ICICI Bank	State Mission Director	5.08	-
ICICI Bank	Jharkhand Skill Development Mission Society	30.33	-
ICICI Bank	Haryana State Rural Livelihoods Mission	5.72	-
ICICI Bank	Telecommunication Consultants India Limited	0.11	-
ICICI Bank	Crop Residue Management Machinery Componet	2.08	-
ICICI Bank	City Health Officer Municipal Cooperation Lucknow	0.52	-
HDFC Bank	For Term loan deferral- NA	30.00	-
HDFC Bank	For Term loan deferral- NA	19.00	-
ICICI Bank	Uttarakhand Skill Development Mission	0.50	-
ICICI Bank	Director of Agriculture, Dehradun Utrkhand	0.51	-
ICICI Bank	Project Officer	0.02	-
HDFC Bank	For Current Account /OD	1.50	-
ICICI Bank	Satya Micro Finance Limited	1.09	-
Total		96.46	-

15 Other financial assets (current)

Unsecured, considered good

Security deposits	
Interest accrued on fixed deposit	
Earnest money deposit	

As at March 31, 2025	As at March 31, 2024
52.00	153.71
2.18	-
218.82	210.95
273.00	364.66

Footnote:

For explanation on the Group's credit risk management process, refer note 46.

16 Other current assets

Advance to suppliers	
Advance to employees	
Advances to Infra partner	
Prepaid lease rent	
Prepaid expenses	
Balance with government authorities	
Other advance	

As at March 31, 2025	As at March 31, 2024
648.02	20.65
19.46	15.54
58.97	83.98
3.07	2.16
4.05	-
16.49	3.84
43.48	-
793.54	126.17

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

(All amounts are ₹ in lacs, unless stated otherwise)

17 Equity share capital

(i). The Holding Company has only one class of share capital having a par value of ₹ 2 per share, referred to herein as equity shares.

	As at March 31, 2025	As at March 31, 2024
Authorised shares		
11,00,00,000 (March 31, 2024 10,00,00,000 shares) shares of ₹ 2 each	2,200.00	2,000.00
	2,200.00	2,000.00
Issued, subscribed and fully paid-up shares		
8,97,55,000 (March 31, 2024 6,87,55,000 shares) shares of ₹ 2 each	1,795.10	1,375.10
	1,795.10	1,375.10

(ii). **Reconciliation of the shares outstanding at the beginning and end of the year**

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,87,55,000	1,375.10	38,70,000	387.00
Addition during the year:				
Allotment of share for a consideration otherwise than in cash @ ₹ 10 (refer Footnote 1)	-	-	58,05,000	580.50
Shares split from Rs. 10 to Rs. 2 each (refer Footnote 1)	-	-	3,87,00,000	-
Allotment of share for a consideration in cash @ ₹ 2 (refer Footnote 2)	-	-	2,03,80,000	407.60
Allotment of share for a consideration in cash @ ₹ 2 (refer Footnote 3)	2,10,00,000	420.00	-	-
Shares outstanding at the end of the year	8,97,55,000	1,795.10	6,87,55,000	1,375.10

Footnote 1

During the previous year, the shareholders of the Holding Company at its meeting held on 26 June 2023 had approved a scheme of bonus issue in the proportion of 1.5 New Equity Shares for every 1 Equity Share a total sum of amounting Rs. 580.50 lacs out of the Holding Company's Reserve and Surplus be capitalized and that the said sum so capitalized be applied in paying up in full at par 58,05,000 new Equity Shares of INR 10/- each (hereinafter referred to as the "Bonus Shares") in the Share Capital of the Holding Company. Further the Holding Company has split its 1 share of Rs. 10 each to 5 shares of Rs. 2 each per share on 19-September-2023.

Footnote 2

The Holding Company had issued 2,03,80,000 shares of Rs. 2 each @ Rs. 5 each including security premium of Rs. 3 on 26-March-2024 against the loan taken from directors.

Footnote 3

The Holding Company has issued 2,10,00,000 shares of Rs. 2 each @ Rs. 5 each including security premium of Rs. 3 on 25-July-2024 against the loan taken from directors.

(iii). **Terms/rights attached to equity shares**

Voting

Each shareholder is entitled to one vote per share held.

Dividends

The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Holding Company has not distributed any dividend in the current and previous year.

Liquidation

In the event of liquidation of the Holding Company, the shareholders shall be entitled to receive all of the remaining assets of the Holding Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

(iv). **Detail of shareholders holding more than 5% of equity share of the Holding Company**

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number	Percentage	Number	Percentage
Deep	4,59,84,312	51.23%	3,25,13,983	47.29%
Preet Sandhuu	81,14,410	9.04%	86,76,410	12.62%
Ashwani Kumar Dhawan	52,42,500	5.84%	-	0.00%
Nisha Saharan	-	0.00%	53,12,500	7.73%
	5,93,41,222	66.11%	4,65,02,893	67.64%

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

(All amounts are ₹ in lacs, unless stated otherwise)

(v). Details of share held by Promoters at the end of year

Name of promoters	As at March 31, 2025		% change	As at March 31, 2024	
	Number	% of total shares		Number	% of total shares
Deep	4,59,84,312	51.23%	3.94%	3,25,13,983	47.29%
Preet Sandhuu	81,14,410	9.04%	(3.58%)	86,76,410	12.62%
Nisha Saharan	-	0.00%	(7.73%)	53,12,500	7.73%
	5,40,98,722	60.27%	(7.36%)	4,65,02,893	67.64%

Name of promoters	As at March 31, 2024		% change	As at March 31, 2023	
	Number	% of total shares		Number	% of total shares
Deep	3,25,13,983	47.29%	(12.77%)	23,24,300	60.06%
Preet Sandhuu	86,76,410	12.62%	3.90%	3,37,500	8.72%
Nisha Saharan	53,12,500	7.73%	1.91%	2,25,000	5.81%
	4.65.02.893	67.64%	(6.96%)	28.86.800	74.59%

(vi). No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, or bought back during the period of 5 years immediately preceding the Balance sheet date except as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Number of shares	-	58,05,000

(vii). No shares are reserved for issue under options and contracts or commitments during any reporting period.

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18 Other equity

(i). Retained earnings

Opening balance

Add: Profit for the year

Less: Reserve utilised for issue of bonus shares

Closing balance

As at March 31, 2025	As at March 31, 2024
992.70	698.51
1,382.97	874.69
-	(580.50)
2,375.67	992.70

(ii). Securities premium

Opening balance

Add: Additions during the year

Closing balance

659.40	48.00
630.00	611.40
1,289.40	659.40

(iii). Items of other comprehensive income

Opening balance

Add: Other comprehensive income for the year

Closing balance

7.86	3.91
(5.00)	3.95
2.86	7.86

(iv). Non-controlling interest

Balance at the beginning of the year

Add : Addition during the year

Less: Elimination of non-controlling interest at disposal of subsidiary (Farmer City International Private Limited)

Balance at the end of the year

21.18	11.87
18.93	9.31
(31.96)	-
8.15	21.18
3,676.08	1,681.14

Nature and purpose of other equity:

(i). Retained earnings

Retained earnings represents the surplus/ (deficit) in profit and loss account and appropriations.

(ii). Securities premium

The amount received in excess of face value of the equity shares is recognised in Securities Premium. It can only be utilised for limited purposes in accordance with the provisions of the Companies Act, 2013.

(iii). Items of other comprehensive income

Remeasurement of defined benefit obligation

The Holding Company recognises change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:

- actuarial gains and losses;
- return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
- any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.

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

(All amounts are ₹ in lacs, unless stated otherwise)

19 Non-controlling interest

Set out below is summarised financial information for each subsidiary that has minority interests that are material to the group. The amounts disclosed for each subsidiary are before inter-company eliminations.

Summarised balance sheet

Non-controlling interest

Current assets

Current liabilities

Net current assets

Non-current assets

Non-current liabilities

Net non-current assets

Net assets

Accumulated Non-controlling interest (NCI)

Summarised statement of profit and loss

Revenue

Profit for the year

Other comprehensive income

Total comprehensive income

Profit allocated to NCI

Summarised cash flow

Cash used in operating activities

Cash used in investing activities

Cash flows from financing activities

Net increase/ (decrease) in cash and cash equivalents

Transactions with Non controlling interest

Carrying amount of non-controlling interests acquired

Consideration paid to non-controlling interests

Excess consideration paid

As at March 31, 2025	As at March 31, 2024	
SPH Aviation	SPH Aviation	Farmers City
24%	24%	24%
136.33	46.55	207.34
138.32	65.42	145.80
(1.99)	(18.87)	61.53
35.95	33.60	11.99
-	-	-
35.95	33.60	11.99
33.96	14.73	73.52
8.15	3.54	17.65

As at March 31, 2025	As at March 31, 2024	
SPH Aviation	SPH Aviation	Farmers City
231.13	115.27	162.83
19.24	11.22	27.57
-	-	-
19.24	11.22	27.57
4.62	2.69	6.62

As at March 31, 2025	As at March 31, 2024	
SPH Aviation	SPH Aviation	Farmers City
(27.53)	49.84	1.17
(17.71)	(35.30)	-
28.33	0.29	(1.45)
(16.91)	14.83	(0.28)

As at March 31, 2025	As at March 31, 2024	
SPH Aviation	SPH Aviation	Farmers City
-	-	-
-	-	-
-	-	-

Note:

During the current year, the Company has sold it's investment in subsidiary company named Farmer City International Private Limited at arm's length price and the same is approved by the Board. The profit incurred on sale is recognised in the Statement of Profit and Loss (Refer Note 31).

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20 Borrowings (non-current)

Secured - at amortised cost

- From banks

Vehicle loan from banks (refer note i)

Term loan from banks (refer note ii)

Term loans (unsecured)

-From Banks

-From NBFC's

Less: Current maturities of long-term borrowings (Refer note 23)

Footnotes:

	As at March 31, 2025	As at March 31, 2024
Vehicle loan from banks (refer note i)	16.27	7.69
Term loan from banks (refer note ii)	2,235.34	-
Term loans (unsecured)		
-From Banks	0.27	48.17
-From NBFC's	-	2.14
Less: Current maturities of long-term borrowings (Refer note 23)	(297.75)	(35.94)
	1,954.13	22.06

(i) The Group has taken secured vehicle loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Yes Bank	₹ 30.85	8.75%	60 months	₹ 0.63	Fortuner car	-	-
Yes Bank	₹ 15.92	8.75%	60 months	₹ 0.33	Innova car	-	-
HDFC Bank	₹ 7.00	9.65%	39 months	₹ 0.21	SUV3XO AX5PM	6.06	-
ICICI Bank	₹ 5.00	10.60%	24 months	₹ 0.23	ALTROZ XM+S	3.65	-
ICICI Bank	₹ 4.50	10.60%	24 months	₹ 0.21	Exter 1.2 MT	3.28	-
ICICI Bank	₹ 4.50	10.60%	24 months	₹ 0.21	Exter 1.2 MT	3.28	-
ICICI Bank	₹ 54.62	8.90%	60 months	₹ 1.13	Mercedes car	-	7.69
						16.27	7.69

(ii) The Group has taken secured term loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
HDFC Bank	₹ 886.30	9.20%	84 months	₹ 16.22	Refer fn. (iii) of Note 23	863.01	-
ICICI Bank	₹ 240.00	9.50%	84 months	₹ 2.86 + interest	Refer fn. (iii) of Note 23	220.22	-
ICICI Bank	₹ 470.00	9.50%	84 months	₹ 5.60 + interest	Refer fn. (iii) of Note 23	431.23	-
ICICI Bank	₹ 730.00	9.50%	80 months	₹ 9.13 + interest	Refer fn. (iii) of Note 23	720.88	-
						2,235.34	-

* Includes Rs. 39.57 lacs as prepaid finance charges.

(iii) The Group has taken unsecured term loans from banks. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Deutsche Bank	₹ 25.00	17.85%	36 months	₹ 0.90	Unsecured	0.27	10.00
ICICI Bank	₹ 50.00	15.00%	36 months	₹ 1.73	Unsecured	-	38.17
						0.27	48.17

(iv) The Group has taken unsecured term loans from NBFC's. Details of the loan are as follows:

Name	Loan taken	ROI	Tenure	EMI	Security	As at March 31, 2025	As at March 31, 2024
Clix Capital Services Pvt Ltd	₹ 3.45	14.00%	36 months	₹ 0.12	Unsecured	-	0.67
Bajaj Finance Ltd Topup	₹ 3.68	14.00%	48 months	₹ 0.13	Unsecured	-	0.72
Magma Fincorp Limited	₹ 3.81	14.00%	36 months	₹ 0.13	Unsecured	-	0.75
						-	2.14

21 Lease liabilities (non-current)

Lease liabilities (refer note 43)

Footnote:

For explanation on the Group's liquidity risk management process, (refer note 46).

	As at March 31, 2025	As at March 31, 2024
Lease liabilities (refer note 43)	503.86	452.62
	503.86	452.62

22 Provisions (non-current)

Provision for employee benefits

Provision for gratuity (refer note 42)

As at March 31, 2025	As at March 31, 2024
38.88	16.61
38.88	16.61

23 Borrowings (current)

Secured - at amortised cost

Current maturities of non-current borrowings

Bank overdraft (refer footnote (ii))

Loan from related parties (refer footnote (iv))

Interest accrued but not due on borrowings

As at March 31, 2025	As at March 31, 2024
297.75	35.94
303.60	-
45.92	173.41
1.06	-
648.33	209.35

Footnotes:

(i) For explanation on the Group's liquidity risk management process, (refer note 46).

(ii) Amount of ₹ 303.60 lacs outstanding pertains to the overdraft facility sanctioned by ICICI Bank. (refer footnote (iii))

(iii) Details of loan taken from ICICI Bank Limited

BANK	Particulars	Term loan	Bank guarantee	Bank overdraft Facility
ICICI Bank	Sanction date	07-Oct-24	07-Oct-24	07-Oct-24
	Validity till	31-Mar-25	03-Oct-25	03-Oct-25
	Purpose	WC requirement	Performance guarantees	WC requirement
	Cash Margin	NA	Guarantees covering disputed liabilities- 100%. Performance guarantees-20%	NA
	Processing Fees	Processing fee shall be 0.50% of the Facility amount.		
	Rate of Interest	Repo Rate 6.50 + 3.00%		Repo Rate 6.50 + 3.00%
	Interest payment	As per repayment schedule		2nd day of every month
	Sanctioned limit	16.8 Cr	5.0 Cr	8.2 Cr
	Security	Refer security note below	Refer security note below	Refer security note below

FACILITY	Type of Contractual Comfort	Details of the Contractual Comfort Provider
Bank Guarantee (Performance) , Overdraft , Rupee Term Loan	Personal Guarantee	DEEP
Bank Guarantee (Performance) , Overdraft , Rupee Term Loan	Personal Guarantee	PREET SANDHUU

Nature of charge : Exclusive charge

Security Details	Description / Property Address
Immovable Fixed Assets	Khatoni No. 2126, Khasra, GT Road, Village Dhani, Village Dhani, Tehsil Han, NEAR FARMTRAC, Hisar, Hansi, HARYANA, India, 125033
Immovable Fixed Assets	Khewat No. 610, Khatoni N, Village Sisai/Bolan Pana, Village Sisai Bola, Tehsil Hansi, District Hisar, Hansi, HARYANA, India, 125033
Immovable Fixed Assets	Takshila Heights, Sec37, Penthouse no. 2, 12th and 13th Floor, tower 7, Gurgaon, SHIVAJI NAGAR, HARYANA, India, 122001

Details of loan taken from HDFC Bank Limited

Bank	Credit Facility	Type Of Limit	Limits (In Lacs)	Total ROI (Percentage per annum) (Floating rate)	Valid Upto
HDFC BANK	Cash Credit	Main Limit	1000.00	9.51% (Rate linked with 3months T bil and spread will be modified at the time of disbursement)	15-Jun-25
	Bank Guarantee	Main Limit	500.00		
	Bbg-wc Term Loans	Main Limit	3500.00	9.51% (Rate linked with 3months T bil and spread will be modified at the time of disbursement)	
	Guarantors	Deep and Preet Sandhuu			
	Security	Primary			Collateral
Fd As Colleteral, Hypo Of Debtors, Hypo On Plant And Machinery, Margin On Nfb, Stock			Commercial Property, Mr Deep Director Mrs Preet Sandhuu Director, Residential, Residential Property		

Sr No	Property Description	Type of property (Residential/ Commercial)	Property Owner Name	Type of Charge
1	Khewat No. 1889 Khatuni No. 2126 Hisar Kul Rakwa 15 Kanal 8 Garle Dhani Hansi Hisar Hisar Haryana 125053	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
2	Plat No/khewat Number 610 Sisal Hansi Hisar Haryana Khatauni No 789 Khasra No 119/17/2 1 3 Na Hisar Haryana 125052	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
3	Plot No/khewat Number 610 Sisal Hansi Hisar Haryana Khatauni No. 789 Khasra No. 119/17/2 13 Na Hisar Haryana 125053	Commercial-office	Aitmc Ventures Ltd	Equitable Mortg
4	Khewat No 856 Sisai Bola Hansi Hisar Hisar Na Hisar Haryana 125053	Commercial-office	Mr Deep	Equitable Mortg
5	T7 Ph 2 12th And 13 Sector 7 Takshila Heights, Gurugram, Na Gurugram Haryana 122002	Residential Flat/ Apartment	Preet Sandhuu	Equitable Mortg

(iv) The Group has taken unsecured interest-free loans from its related parties on repayable on demand. Details of the loans are as follows:

Particulars	As at	
	March 31, 2025	March 31, 2024
Preet Sandhuu	40.10	7.69
Deep	5.82	154.90
Preeti	-	10.82
Total	45.92	173.41

24 Lease liabilities (current)

Lease liabilities (refer note 43)

As at March 31, 2025	As at March 31, 2024
150.60	156.93
150.60	156.93

Footnote:

For explanation on the Group's liquidity risk management process, (refer note 46).

25 Trade payables

- (i) total outstanding dues of micro enterprises and small enterprises
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises
(iii) total outstanding dues of micro enterprises and small enterprises — Disputed Dues
(iv) total outstanding dues of creditors other than micro enterprises and small enterprises — Disputed Dues

As at March 31, 2025	As at March 31, 2024
-	-
1,236.47	1,577.17
-	-
-	-
1,236.47	1,577.17

Footnotes:

(i) For disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006 (refer note 41).

(ii) For trade payable to related parties please (refer note 44)

(iii) Other creditors are non interest bearing and are normally settled in normal trade cycle.

(iv) For explanation on the Group's liquidity risk management process, (refer note 46).

(v) Trade payables ageing

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	348.32	637.66	-	-	250.49	1,236.47
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	348.32	637.66	-	-	250.49	1,236.47

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Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	941.90	380.78	4.00	-	250.49	1,577.17
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	941.90	380.78	4.00	-	250.49	1,577.17

26 Other financial liabilities (current)

Security deposit payable
Employees related payable
Capex payable
Expenses payable

As at March 31, 2025	As at March 31, 2024
3.02	-
136.79	82.31
33.20	12.42
145.14	141.60
318.15	236.33

Footnote:

For explanation on the Group's liquidity risk management process, (refer note 46).

27 Other current liabilities

Advance from customers
Statutory dues payable

As at March 31, 2025	As at March 31, 2024
2.24	4.24
18.04	92.81
20.28	97.05

28 Provisions (current)

Provision for employee benefits

Provision for gratuity (refer note 42)

As at March 31, 2025	As at March 31, 2024
2.77	1.55
2.77	1.55

29 Current tax liabilities (net)

Current tax liabilities (net of tds receivable)

As at March 31, 2025	As at March 31, 2024
520.48	340.66
520.48	340.66

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30 Revenue from operations

Sale of services
Sale of products

Year ended March 31, 2025	Year ended March 31, 2024
7,707.40	4,151.55
1,039.60	35.78
8,747.00	4,187.33

Information required as per Ind AS 115:

Disaggregated revenue information as per geographical markets

Revenue from customers based in India

8,747.00 4,187.33

Timing of revenue recognition

Transferred at a point in time

8,747.00 4,187.33

Trade receivables and contract assets/(liabilities)

Trade receivables

4,354.32 3,844.00

Performance obligation and remaining performance obligation

There are no remaining performance obligations for the year ended March 31, 2025, as the same is satisfied upon delivery of services.

31 Other income

Rental income (refer note 43 and 44)
Interest income
- on fixed deposits
- on security deposits using EIR method
- on loans and advances (refer note 7)
Gain on Ind AS adjustment on termination of lease
Net gain on sale of investments in subsidiary
Reversal of impairment of trade receivables (refer note 46)
Liabilities no longer required written back
Miscellaneous income

Year ended March 31, 2025	Year ended March 31, 2024
-	6.78
32.56	2.69
3.00	2.77
0.57	1.59
16.55	30.30
6.92	-
-	0.10
71.84	442.40
0.07	0.72
131.51	487.35

32 Cost of services

Center food expense
Fee expense
Center running expenses
Infra partner expenses
Lease rent

Year ended March 31, 2025	Year ended March 31, 2024
0.65	31.31
68.08	27.73
85.20	285.84
3,002.24	1,422.34
68.53	54.03
3,224.70	1,821.25

33 Purchase of stock-in-trade

Purchase

Year ended March 31, 2025	Year ended March 31, 2024
155.21	35.42
155.21	35.42

34 Cost of material consumed

Opening stock
Add: Purchase during the year
Less: Closing stock

Year ended March 31, 2025	Year ended March 31, 2024
62.92	-
585.78	62.92
59.77	62.92
588.93	-

Note: During the financial year 2024-25, inventory amounting to Rs. 17.61 lacs is capitalized as part of Property, Plant and Equipment and Rs. 30.06 lacs is utilized towards Research and Development expenses (refer note 38).

35 Employee benefit expenses

Salary, wages, bonus and allowances
Employers' contribution to provident and other funds (refer note 42)
Expenses related to post employment defined benefit plans (refer note 42)
Staff and labour welfare expenses

Year ended March 31, 2025	Year ended March 31, 2024
856.72	415.60
36.27	8.59
16.43	7.64
37.53	7.45
946.95	439.28

36 Finance costs

Interest expenses
- on borrowings (refer note 20)
- on lease liabilities (refer note 43)
Other borrowing costs

Year ended March 31, 2025	Year ended March 31, 2024
114.20	17.13
63.98	69.03
11.00	0.91
189.18	87.07

37 Depreciation and amortisation expense

Depreciation on property, plant and equipment (refer note 3)
Amortization of intangible assets (refer note 4)
Depreciation on right-of-use assets (refer note 5)
Depreciation on investment property (refer note 6)

Year ended March 31, 2025	Year ended March 31, 2024
457.47	158.29
0.17	0.28
176.51	163.60
3.25	3.42
637.40	325.59

38 Other expenses

Power expenses
Travelling expenses
Office expenses
Security charges
Insurance expense
Software license & subscriptions
Telephone & communication expense
Legal and professional expenses
Research & development expenses (refer note 34)
Charity and donations
Advertisement and business promotion expenses
Bank charges
Late payment of statutory dues
Repairs and maintenance
Rates and taxes
Sundry balances written off
Vehicle running and maintenance
Printing and stationery
Provision for expected credit loss
Miscellaneous expenses

Year ended March 31, 2025	Year ended March 31, 2024
33.97	9.84
103.93	40.94
73.81	23.04
39.21	12.95
3.23	3.74
33.57	10.85
11.15	5.36
225.53	202.42
123.50	-
12.76	27.00
217.94	268.21
2.49	0.40
55.17	27.31
15.89	17.82
4.72	5.83
20.48	0.09
4.06	7.77
14.18	8.90
4.78	-
1.42	0.57
1,001.79	673.04

Footnote:

Payment of remuneration to auditors (excluding GST)

- As auditor
• for statutory audit
• for other matters

Year ended March 31, 2025	Year ended March 31, 2024
8.00	7.00
3.00	3.00
11.00	10.00

39 Earning per share

(a). Basic earnings per share

From continuing operations attributable to the equity holders of the Group
Restated adjusted basic earning per share after bonus issue & split of shares

Year ended March 31, 2025	Year ended March 31, 2024
1.66	20.90
1.66	1.80

(b). Reconciliations of earnings used in calculating earnings per share

Basic earnings per share

Profit from continuing operation attributable to the equity share holders

Profit attributable to the equity holders of the Group used in calculating basic earnings per share

1,377.97	878.64
1,377.97	878.64

(c). Weighted average number of shares used as the denominator

Weighted average number of equity shares used as the denominator in calculating basic earnings per share

Weighted average number of equity shares used as the denominator in calculating basic earnings per share after bonus issue and split of shares

8,31,38,562	42,05,014
8,31,38,562	4,87,10,014

The Group has not issued any instrument that is potentially dilutive in the future. Hence, the weighted average number of shares outstanding at the end of the year for calculation of basic as well as diluted EPS is the same.

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40 Contingent liabilities and commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Capital commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	148.90	233.18

There are no contingent liability as at March 31, 2025 and March 31, 2024.

41 In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:

The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:

- Trade payables
- Other financial liabilities
- Interest due on above

	As at March 31, 2025	As at March 31, 2024
	-	-
	-	-
	-	-
	-	-

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.

The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.

The amount of interest accrued and remaining unpaid at the end of each accounting year.

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act, 2006.

	-	-
	-	-
	-	-
	-	-
	-	-

42 Employee benefits

I. Defined contribution plans:

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and labour welfare fund which are defined contribution plans. The Group has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

The Group has recognised, in the Statement of Profit and loss for the year ended March 31, 2025 an amount of ₹ 36.27 lacs, March 31, 2024: ₹ 8.59 lacs under defined contribution plans.

Expense under defined contribution plans include:

Employer's contribution to provident fund

	Year ended March 31, 2025	Year ended March 31, 2024
	36.27	8.59
	36.27	8.59

II. Defined benefit plans:

Gratuity

The Group operates a post-employment defined benefit plan for Gratuity. This plan entitles an employee to receive half month's salary for each year of completed service at the time of retirement/exit.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognise each period of service as giving rise to additional employee benefit entitlement and measures each unit separately to build up the final obligation.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2025 and March 31, 2024 . The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the projected unit credit method.

A. Net defined benefit liability/(asset)

	As at March 31, 2025	As at March 31, 2024
Present value of obligations	41.65	18.16
Fair value of plan assets	-	-
Total employee benefit liabilities/(assets)	41.65	18.16
Non-current	38.99	16.61
Current	2.66	1.55
	41.65	18.16

B. Reconciliation of the net defined benefit liability

	As at March 31, 2025		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	18.16	-	18.16
Included in profit or loss			
Current service cost	15.12	-	15.12
Past service cost	-	-	-
Interest cost/(income)	1.31	-	1.31
Expected return on plan assets	-	-	-
	16.43	-	16.43
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:			
- financial assumptions	0.44	-	0.44
- demographic assumptions	-	-	-
- experience adjustment	6.62	-	6.62
Return on plan assets excluding interest income	-	-	-
	7.06	-	7.06
Other			
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
	41.65	-	41.65
Balance at the end of the year			
	41.65	-	41.65
	As at March 31, 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	16.10	-	16.10
Included in profit or loss			
Current service cost	6.50	-	6.50
Past service cost	-	-	-
Interest cost/(income)	1.14	-	1.14
Expected return on plan assets	-	-	-
	7.64	-	7.64
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:			
- financial assumptions	0.35	-	0.35
- demographic assumptions	-	-	-
- experience adjustment	(5.93)	-	(5.93)
Return on plan assets excluding interest income	-	-	-
	(5.58)	-	(5.58)
Other			
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
	18.16	-	18.16
Balance at the end of the year			
	18.16	-	18.16

Expenses recognised in the Statement of Profit and Loss

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	15.12	6.50
Past service cost	-	-
Net interest cost	1.31	1.14
Expected return on plan assets	-	-

C. Plan assets

The Group do not have any plan assets to manage the gratuity liability.

D. Actuarial assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been selected by the Group.

	March 31, 2025	March 31, 2024
Discount rate	7.04%	7.20%
Salary escalation rate	10.00%	10.00%
Expected rate of attrition	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14

E. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	March 31, 2025		March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	(1.71)	1.86	(0.68)	0.74
Future salary growth (0.5% movement)	1.25	(1.15)	0.65	(0.37)
Attrition rate (10.00% movement)	-	-	0.10	(0.14)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Sensitivities due to mortality is not material and hence impact of change is not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such the Group is exposed to various risks as follows:

a). Salary increase: Actual salary increases will increase plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

b). Investment risk: If plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

c). Discount rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

d). Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

e). Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact the plan's liability.

F. Expected maturity analysis of the defined benefit plans in future years

Duration of defined benefit obligation

	As at March 31, 2025	As at March 31, 2024
Less than 1 year	2.77	1.55
Between 2-5 years	13.49	6.84
Between 6-10 years	25.39	9.11
Total	41.65	17.50

The weighted average duration of the defined benefit plan obligation at March 31, 2025 is 8.66 years (March 31, 2024: 9.11 years).

43 Leases

A. Leases as a lessee

1. Non-exempted leases

(i) Movement in lease liabilities

	As at March 31, 2025	As at March 31, 2024
Opening balance	609.56	420.38
Additions on account of new lease contracts entered into during the year	495.34	445.53
Finance cost accrued during the year	63.98	69.03
Payment of lease liabilities*	(214.54)	(215.29)
Modifications in lease liabilities due to change in lease term/Reversal of Lease liability as agreement ended	(299.88)	(110.09)
Closing balance	654.46	609.56

*Payment of lease liabilities includes payment of principal of lease liabilities in March 31, 2025 amounting of ₹ 150.56 lacs (March 31,2024: ₹ 146.26 lacs) and interest of lease liabilities in March 31, 2025 amounting of ₹ 63.98 lacs (March 31, 2024: ₹ 69.03 lacs)

(ii) Break-up of current and non-current lease liabilities

	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	150.60	156.93
Non-current lease liabilities	503.86	452.63
	654.46	609.56

(iii) Maturity analysis of lease liabilities

The details of contractual maturities of lease liabilities as at year end on undiscounted basis are as follows:

	As at March 31, 2025		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	226.85	76.25	150.60
- later than one year and not later than five years	515.72	130.66	385.06
- later than five years	207.00	88.20	118.80
	949.57	295.11	654.46
	As at March 31, 2024		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	227.12	70.18	156.93
- later than one year and not later than five years	615.77	163.15	452.62
- later than five years	-	-	-
	842.89	233.33	609.55

(iv) Amount recognised in the statement of profit and loss

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on right-of-use assets	176.51	163.60
Finance costs on lease liabilities	63.98	69.03
	240.49	232.63

(v) Amount recognised in statement of cash flows

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from financing activities		
Payment of lease liabilities	214.54	215.29
	214.54	215.29

(vi) For reconciliation of carrying amount of right-of-use assets and details thereof refer note 5.

B. Leases as a lessor

Operating leases

Amount recognised in the statement of profit and loss

	Year ended March 31, 2025	Year ended March 31, 2024
Rental income from assets given on operating lease (refer footnote)	-	6.78
	-	6.78

Footnote:

The Group has sub-leased its rental premises at sirsa, Village vaidwala near Jan Nayak Chaudhary Devi Lal Vidyapeeth Barnala road opp. Sirsa petrol pump sirsa 125055 , to following Group:

Bharat Scouts and Guides	-	6.78
	-	6.78

Lease agreements entered by the Group are cancellable in nature.

The lease rental income recognised in the Statement of Profit and Loss for the year in respect of such lease is Nil (previous year ₹ 6.78 lacs).

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44 Related party disclosures

The related parties as per terms of Ind AS 24 "Related Party Disclosures", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 are disclosed below:

A. List of related parties where control exists and/or with whom transactions have taken place

Enterprises in which key management personnel and their relatives are able to exercise significant influence	Startup Stairs Private Limited
	GEG Thrive To Learn Private Limited
	Farmer's City Producer Company Limited
	Uavies Evolution Private Limited (From 26th September 2024)
Key Management Personnel (KMP)	Deep (Director of AITMC Ventures Limited)
	Preeti (Director of SPH Aviation Private Limited)
	Preet Sandhuu (Director of AITMC Ventures Limited)
Relatives of KMPs	Abhimanyu

B. Transactions with related parties during the year are as following: -

Name of Related Party and Nature of Transactions	Year ended March 31, 2025	Year ended March 31, 2024
Cost of services		
Startup Stairs Private Limited	446.60	99.07
Farmer's City Producer Company Limited	163.50	-
	610.10	99.07
Purchase		
GEG Thrive To Learn Private Limited	618.59	34.34
	618.59	34.34
Loan taken from		
Preet Sandhuu	335.33	37.10
Preeti	0.32	11.36
Deep	1,950.23	1,767.39
	2,285.88	1,815.85
Repayment/adjustment of loans to :		
Preet Sandhuu	252.93	22.10
Preeti	11.14	10.90
Deep	1,099.31	615.32
	1,363.38	648.32
Conversion of loan to share capital (including premium)		
Deep	1,000.00	1,000.00
Preet Sandhuu	50.00	19.00
	1,050.00	1,019.00

C. Balance outstanding with or from related parties as at:

Name of Related Party and Nature of Balances	As at March 31, 2025	As at March 31, 2024
Trade payables		
Farmer's City Producer Company Limited	-	126.68
GEG Thrive To Learn Private Limited	476.71	98.92
Startup Stairs Private Limited	104.75	-
	581.46	225.60
Employee related payable		
Abhimanyu	-	12.41
Deep	15.68	5.61
Preeti	10.32	7.81
Preet Sandhuu	9.03	6.11
	35.03	31.94

Borrowings from related parties

Deep	5.82	154.90
Preet Sandhuu	40.10	7.69
Preeti	-	10.82
	45.92	173.41

Advance to supplier

Uavies Evolution Private Limited	22.80	-
Farmer's City Producer Company Limited	97.61	-
	120.41	-

D. Compensation of Key Managerial Personnel

The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

Name of KMP	Year ended March 31, 2025	Year ended March 31, 2024
Deep	60.00	36.00
Preet Sandhuu	60.00	36.00
Preeti	-	18.00
Abhimanyu	-	1.39
	120.00	91.39

E. Terms and Conditions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and are at market value.

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45 Disclosure as per Ind AS 108 on 'Operating segments'

A. Basis for Segmentation

Segment information is presented in respect of the Group's key operating segments. The operating segments are based on the Group's management and internal reporting structure. The Chief Operating Decision Maker ("CODM") identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly. All operating segments' operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.

The reportable segments represent:

- (i) Vocational training
- (ii) Sale of products

B. Information about reportable segments

Segment assets, Segment liabilities and Segment profit and loss are measured in the same way as in the financial statements.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), as included in the internal management reports that are reviewed by the Group's Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing, if any, is determined on an arm's length basis.

Year ended March 31, 2025	Reportable segment		
	Training	Sale of products	Total
Segment revenue	7,707.40	1,039.60	8,747.00
Revenue from external customers	7,707.40	1,039.60	8,747.00
Segment results	3,297.62	295.46	3,593.08
Segment assets (refer note 45 C(iii))	9,543.56	161.19	9,704.75
Segment liabilities (refer note 45 C(iv))	3,910.91	589.63	4,500.54

Year ended March 31, 2024	Reportable segment		
	Training	Sale of products	Total
Segment revenue	4,151.55	35.78	4,187.33
Revenue from external customers	4,151.55	35.78	4,187.33
Segment results	805.31	0.36	805.67
Segment assets (refer note 45 C(iii))	5,283.42	98.70	5,382.12
Segment liabilities (refer note 45 C(iv))	2,484.69	35.42	2,520.11

C. Reconciliations of information on reportable segments

i Revenues

Total revenue for reportable segments

	Year ended March 31, 2025	Year ended March 31, 2024
Vocational training	7,707.40	4,151.55
Sale of products	1,039.60	35.78
Total revenues	8,747.00	4,187.33

ii Profit before tax

Total Profit before tax for reportable segments	3,593.08	805.67
Other income	131.51	487.35

Unallocated expenses:

-Finance cost	15.12	-
-Employee Benefit expense	405.77	-
-Depreciation	167.55	-
-Other expenses	1,001.80	-

Profit before share of loss of equity accounted investees, exceptional items and tax	2,134.35	1,293.02
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Less: Exceptional items	-	-
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Profit before tax	2,134.35	1,293.02
Tax expense	732.45	409.03
Profit after tax	1,401.90	883.99
Other comprehensive income		
Remeasurement of defined benefit plans	(7.05)	5.58
Income tax relating to above	2.05	(1.63)
Total other comprehensive income	(5.00)	3.95
Total comprehensive income for the year	1,396.90	887.94

iii Assets

Total assets for reportable segments

	As at March 31, 2025	As at March 31, 2024
Vocational training	9,543.56	5,283.42
Sale of products	161.19	98.70
Unallocated amounts	1,160.38	784.45
Total assets	10,865.13	6,166.57

iv Liabilities

	As at March 31, 2025	As at March 31, 2024
Vocational training	3,910.91	2,484.69
Sale of products	589.63	35.42
Unallocated amounts	893.41	590.22
Total liabilities	5,393.95	3,110.33

Information about geographical areas

Group operates under single geographic location, there are no separate reportable geographical segments.

Information about major customers (from external customers)

Revenue from transactions with external customer amounting to 10 percent or more of the Group's total revenue is as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Customer 1	2,360.11	804.94
Customer 2	1,538.56	698.27
Customer 3	948.60	511.46

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46 Fair value measurement and financial instruments**a). Financial instruments – by category and fair values hierarchy**

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2025	Carrying value				Fair value measurement using		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Other financial assets			102.79	102.79			
Current							
Trade receivables			4,354.32	4,354.32			
Cash and cash equivalents			460.95	460.95			
Other bank balances			103.51	103.51			
Other financial assets			273.00	273.00			
Total	-	-	5,294.57	5,294.57	-	-	-
Financial liabilities							
Non-current							
Borrowings			1,954.13	1,954.13			
Lease liabilities			503.86	503.86			
Current							
Borrowings			648.33	648.33			
Lease liabilities			150.60	150.60			
Other financial liabilities			318.15	318.15			
Total	-	-	3,575.07	3,575.07	-	-	-

As at March 31, 2024	Carrying value				Fair value measurement using		
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
Loans			22.17	22.17			
Other financial assets			71.31	71.31			
Current							
Investments			-	-			
Trade receivables			3,844.00	3,844.00			
Cash and cash equivalents			102.82	102.82			
Other bank balances			-	-			
Loans			-	-			
Other financial assets			364.66	364.66			
Total	-	-	4,404.96	4,404.96	-	-	-
Financial liabilities							
Non-current							
Borrowings			22.06	22.06			
Lease liabilities			452.62	452.62			
Current							
Borrowings			209.35	209.35			
Lease liabilities			156.93	156.93			
Other financial liabilities			236.33	236.33			
Total	-	-	1,077.29	1,077.29	-	-	-

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Fair value hierarchy

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. 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. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The carrying amounts of trade receivables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of financial assets and financial liabilities is similar to the carrying value as there is no significant differences between carrying value and fair value.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b). Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

(i). Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Trade receivables	4,354.32	3,844.00
Cash and cash equivalents	460.95	102.82
Other financial assets	375.79	435.97

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

The Group's credit risk is primarily to the amount due from customers and loans. The Group maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Group does monitor the economic environment in which it operates and the Group manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Group grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain. The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the Group estimates amounts based on the business environment in which the Group operates, and management considers that the trade receivables are in default (credit impaired) when counter party fails to make payments as per terms of sale/service agreements. However the Group based upon historical experience determine an impairment allowance for loss on receivables.

When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The gross carrying amount of trade receivables is ₹ 4,397.51 lacs and (March 31, 2024: ₹ 3,882.41 lacs) . Trade receivables are generally realised within the credit period.

The Group believes that the unimpaired amounts that are past due by more than 90 days are still collectible in full, based on historical payment behaviour.

The Group's exposure to credit risk for trade receivables are as follows:

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Not due	1,118.87	2,666.71
0-90 days past due	863.57	509.71
90 to 180 days past due	424.18	374.92
180-365 days	811.75	47.12
365-730 days	895.19	-
More than 730 days	283.95	283.95
Total	4,397.51	3,882.41

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AITMC Ventures Limited

(CIN: U01611HR2016PLC066758)

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

(All amounts are ₹ in lacs, unless stated otherwise)

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Movement in the allowance for impairment in respect of trade receivables:

	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning	38.41	38.51
Impairment loss recognised/(reversal)	4.78	(0.10)
Balance at the end	43.19	38.41

(ii). Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group believes that its liquidity position of ₹ 460.95 lacs as at March 31, 2025 and (March 31, 2024: ₹ 102.82 lacs) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from Group companies to meet its liquidity requirements in the short and long term.

The Group's liquidity management process as monitored by management, includes the following:

- Day to Day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Group's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date:

As at March 31, 2025	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	2,602.46	648.33	1,389.75	564.38	2,602.46
Lease liabilities	654.46	150.60	385.06	118.80	654.46
Trade payables	1,236.47	1,236.47	-	-	1,236.47
Other financial liabilities	318.15	318.15	-	-	318.15
Total	4,811.54	2,353.55	1,774.81	683.18	4,811.54

As at March 31, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	231.41	209.35	22.06	-	231.41
Lease liabilities	609.55	156.93	452.62	-	609.55
Trade payables	1,577.17	1,577.17	-	-	1,577.17
Other financial liabilities	236.33	236.33	-	-	236.33
Total	2,654.46	2,179.78	474.68	-	2,654.46

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(iii). Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Group mainly has exposure to two type of market risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows to the extent of earnings and expenses in foreign currencies. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Group's operating, investing and financing activities.

The Group is not exposed to currency risk, as it does not have any foreign currency denominated financial assets, liabilities, or any foreign currency denominated operating, investing, or financing activities during the reporting period. Accordingly, there is no impact of foreign exchange rate fluctuations on the Group's financial position or performance.

b. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's borrowing do not have any component of variable rate of interest. Hence, Group does not exposed to interest rate risk.

Exposure to interest rate risk

The Group's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations exposes the Group to cash flow interest rate risk. The exposure of the Group's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Variable-rate instruments

	As at March 31, 2025	As at March 31, 2024
Term loan	2,235.34	-
Bank overdraft	303.60	-
Total	2,538.94	-

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 50 basis points (bps) in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss		Equity, net of tax	
	50 bps increase	50 bps decrease	50 bps increase	50 bps decrease
Term loan				
Year ended March 31, 2025	(11.18)	11.18	(7.92)	7.92
Year ended March 31, 2024	-	-	-	-
Bank overdraft				
Year ended March 31, 2025	(1.52)	1.52	(1.08)	1.08
Year ended March 31, 2024	-	-	-	-

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47 Capital management

For the purpose of the Group's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Group.

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Group may return capital to shareholders, raise new debt or issue new shares.

The Group monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

	As at March 31, 2025	As at March 31, 2024
Borrowings	2,602.46	231.41
Less: Cash and bank balances	564.46	102.82
Adjusted net debt (A)	2,038.00	128.59
Total equity (B)	5,471.18	3,056.24
Adjusted net debt to adjusted equity ratio (A/B)	37.25%	4.21%

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

(All amounts are ₹ in lacs, unless stated otherwise)

48 Interest in other entities

Information about subsidiaries

The consolidated financial statements of the Group includes subsidiaries listed in the table below :

Name of subsidiary	Date of Acquisition	Country of Incorporation	% Equity interest as at	
			March 31, 2025	March 31, 2024
SPH Aviation Private Limited	01-Jan-23	India	76%	76%
Farmers City International Private Limited	06-Feb-23	India	-	76%

Financial information of subsidiaries that have material Non controlling interests is provided below:

Proportion of equity interest held by Non controlling interest:

Name of subsidiary	Date of Acquisition	Country of Incorporation	% Held by NCI as at	
			March 31, 2025	March 31, 2024
SPH Aviation Private Limited	01-Jan-23	India	24%	24%
Farmers City International Private Limited	06-Feb-23	India	-	24%

The summarised financial information of the subsidiaries are provided below. This information is based on amounts before inter-company eliminations.

	As at	As at	
	March 31, 2025	March 31, 2024	
	SPH Aviation	SPH Aviation	Farmers City
Revenue	230.24	115.28	162.83
Other income	0.89	-	-
Total income	231.13	115.28	162.83
Cost of services	65.92	10.38	80.85
Purchase of stock in trade	-	-	35.42
Employee Benefit Expense	86.70	65.25	-
Finance cost	-	0.18	1.45
Depreciation and amortization expense	19.32	7.19	7.41
Other expense	32.79	17.08	1.73
Total expense	204.73	100.08	126.86
Profit before tax	26.40	15.38	37.41
Tax expense	7.16	4.17	9.84
Other comprehensive income	-	-	-
Total comprehensive income	19.24	11.21	27.57

Summarised balance sheet

	As at	As at	
	March 31, 2025	March 31, 2024	
	SPH Aviation	SPH Aviation	Farmers City
Current assets	136.33	46.54	207.33
Non-current assets	35.95	33.60	11.99
Total Assets	172.29	80.14	219.32
Equity & Reserves	33.97	14.73	73.51
Current liabilities	138.32	65.41	145.80
Total Liabilities	172.29	80.14	219.31

Note:

During the current year, the Company has sold it's investment in subsidiary company named Farmer City International Private Limited at arm's length price and the same is approved by the Board. The profit incurred on sale is recognised in the Statement of Profit and Loss (Refer Note 31).

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Additional information as required under Schedule III of the Companies Act, 2013, of the enterprises

For the year ended 31 March 2025

Particulars	Net assets		Share in Profit or Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
Holding Company :				
AITMC Ventures Limited	99.23%	5,429.06	97.27%	1,358.73
Subsidiaries :				
SPH Aviation Private Limited	0.62%	33.97	1.38%	19.24
Non controlling interest in all subsidiaries	0.15%	8.15	1.35%	18.93
Total	100.00%	5,471.18	100.00%	1,396.90

For the year ended 31 March 2024

Particulars	Net assets		Share in Profit or Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
Holding Company :				
AITMC Ventures Limited	96.42%	2,946.82	94.58%	839.85
Subsidiaries :				
SPH Aviation Private Limited	0.48%	14.73	1.26%	11.22
Farmers City International Private Limited	2.41%	73.51	3.10%	27.57
Non controlling interest in all subsidiaries	0.69%	21.18	1.05%	9.31
Total	100.00%	3,056.24	100.00%	887.95

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49 Income taxes

A. Amounts recognised in the Statement of Profit and Loss

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense		
Current tax	717.49	409.39
Income tax for earlier years	66.17	18.79
Deferred tax expense		
Change in recognised temporary differences	(51.21)	(19.15)
	732.45	409.03

B. Amounts recognised in Other Comprehensive Income

	Year ended March 31, 2025		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	(7.05)	2.05	(5.00)
	(7.05)	2.05	(5.00)
	Year ended March 31, 2024		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	5.58	(1.63)	3.95
	5.58	(1.63)	3.95

C. Reconciliation of effective tax rate

	Year ended March 31, 2025		Year ended March 31, 2024	
	Rate	Amount	Rate	Amount
Profit before tax from continuing operations	29.12%	2,134.35	29.12%	1,293.03
Tax using the Company's domestic tax rate		621.52		376.53
Tax effect of:				
Other adjustments		110.93		32.50
		732.45		409.03

D. Movement in deferred tax balances

	As at March 31, 2024	Recognised in P&L	Recognised in OCI	As at March 31, 2025
Deferred tax assets				
Property, plant & equipment	43.24	48.39	-	91.64
Trade receivables	11.19	1.39	-	12.58
Loan	(6.46)	6.46	-	-
Security deposit	2.57	2.59	-	5.16
Lease liabilities	177.50	13.08	-	190.58
Provision for Employee benefits	5.29	4.79	2.05	12.13
Sub- Total (a)	233.33	76.70	2.05	312.09
Deferred tax liabilities				
Investment property	(0.01)	(1.00)	-	(1.01)
Prepaid lease rent	(2.34)	(2.63)	-	(4.97)
Borrowings	-	(11.52)	-	(11.52)
Right of use asset	(167.28)	(10.34)	-	(177.62)
Sub- Total (b)	(169.63)	(25.49)	-	(195.12)
Deferred tax Assets (net) (a) + (b)	63.70	51.21	2.05	116.97

D. Movement in deferred tax balances

Deferred tax assets

	As at March 31, 2023	Recognised in P&L	Recognised in OCI	As at March 31, 2024
Property, plant & equipment	29.81	13.43	-	43.24
Trade receivables	13.78	(2.60)	-	11.19
Security deposit	1.97	0.60	-	2.57
Lease liabilities	122.41	55.09	-	177.50
Provision for Employee benefits	4.69	2.22	(1.63)	5.29
Sub- Total (a)	172.66	68.74	(1.63)	239.79

Deferred tax liabilities

Loan	(16.23)	9.78	-	(6.46)
Investment property	-	(0.01)	-	(0.01)
Prepaid lease rent	(1.84)	(0.50)	-	(2.34)
Right of use asset	(108.42)	(58.86)	-	(167.28)
Sub- Total (b)	(126.49)	(49.59)	-	(176.09)

Deferred tax Assets (net) (a) + (b)

46.17	19.15	(1.63)	63.70
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E. Tax losses carried forward

Unused tax losses for which no deferred tax asset has been recognised.

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50 Key Financial Ratios

Key financial ratios along with the details of significant changes (25% or more) in FY 2023-24 compared to FY 2022-23 is as follows:

(A).	Ratios	Formulae	Year ended		% Change	Reason for change
			March 31, 2025	March 31, 2024		
a)	Current ratio (in times)	Current assets / Current liabilities	2.09	1.72	21.43%	N.A*
b)	Debt equity ratio (in times)	Debt / Shareholders' equity	0.48	0.08	528.22%	The increase in the debt-equity ratio is primarily due to additional borrowings raised during the current year, leading to a higher level of debt relative to shareholders' equity.
c)	Debt service coverage ratio (in times)	Earnings available for debt services / (Repayment of borrowings + Interest)	4.58	10.54	(56.58%)	The decrease in the debt service coverage ratio is primarily due to a rise in interest expenses and higher principal repayments during the year.
d)	Return on Equity Ratio (%)	Profit/(loss) after taxes / Total equity	25.62%	28.92%	(11.41%)	N.A*
e)	Return on Capital Employed Ratio (Pre tax) (%)	Earning before interest & tax / Capital employed	31.29%	44.83%	(30.20%)	The decrease in the return on capital employed is primarily due to a significant rise in capital employed during the year despite an increase in EBIT.
f)	Return on Investments Ratio (Post tax) (%)	Profit after tax / Total assets	12.90%	14.34%	(9.99%)	N.A*
g)	Net profit ratio (%)	Net profit / Revenue from operations	16.03%	21.11%	(24.08%)	N.A*
h)	Inventory Turnover Ratio (in times)	Cost of material consumed / Average Inventory	9.60	-	100.00%	The sharp rise in inventory turnover is due to the commencement of regular operations. During the year, the company began actively consuming raw materials for drone manufacturing and sales, resulting in increased material movement and improved inventory efficiency.
i)	Trade Receivable Turnover Ratio (in times)	Credit sales / Average trade receivables	2.13	1.51	41.48%	The increase in the trade receivables turnover ratio is primarily due to a higher growth in credit sales compared to the increase in average trade receivables.
j)	Trade payables turnover ratio (in times)	Credit purchases / Average trade payables	3.42	2.09	63.90%	The ratio increased as credit purchases rose at a higher rate than the increase in average trade payables.
k)	Net capital Turnover Ratio (in times)	Revenue from operations / Average working capital	3.48	4.03	(13.61%)	N.A*

***N.A. (Not Applicable) – The variance is below the materiality threshold of 25%**

(B). Explanation on items included in numerator and denominator for computation of above ratios:

- (i). Total debt includes non-current borrowings and current borrowings.
- (ii). Earnings available for debt services: Profit/ (loss) after tax + Depreciation and amortisation expenses + Finance costs
- (iii). Cost of goods sold: Cost of material consumed + Change in inventories
- (iv). Repayment of borrowings includes interest paid during the year and current maturities of non-current borrowings.

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51 Details of Corporate Social Responsibility Expenditure

Pursuant to the applicability of CSR (Corporate Social Responsibility) provisions of the Companies Act, 2013 in the current financial year 2024-25, the Holding Company has made the requisite expenditure towards CSR for the year ended March 31, 2025 as per details below:

Particulars	March 31, 2025	March 31, 2024
(i) Amount required to be spent by the Group during the year	12.38	4.84
(ii) Amount of expenditure incurred during the year	12.50	12.50
(iii) Excess expenditure from previous years set-off during the year	(7.66)	-
(iv) Total amount for CSR obligation during the year (i + iii)	4.72	4.84
(v) Total CSR expenditure incurred and adjusted during the year	12.50	12.50
(vi) Excess amount available for set-off in succeeding years	7.78	7.66
(vii) Total of previous years shortfall	Nil	Nil
(viii) Nature of CSR activities undertaken	Promotion of art and culture	Promotion of art and culture

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- 52 The Group does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act,
- 53 The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 54 The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 55 The Group have 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 Group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 56 The Group have 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 Group shall
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 57 The Group does not have any charges or satisfaction which is yet to be registered with Regtrar of Companies ("ROC") beyond the statutory period.
- 58 The Group has not done 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).
- 59 The Group has not been declared a wilful defaulter by any bank or financial institutions or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 60 The Group has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.
- 61 The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 62 The Group has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 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 softwares.
- 63 These financial statements were approved for issue by the Board of Directors on 11 August, 2025.
- 64 Pursuant to the notification issued by the Ministry of Corporate Affairs dated March 24, 2021, in respect of changes incorporated in Schedule III of the Companies Act, 2013, the figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

For NKSC & Co.

Chartered Accountants
ICAI FRN: 020076N

Sd/-

Priyank Goyal
Partner
Membership No.: 521986
UDIN: 25521986BMNYTX3733

For and on behalf of the Board of Directors of

AITMC Ventures Limited

Sd/-

Deep
Director
DIN: 03223134

Sd/-

Rupesh Sharma
CFO
PAN No. : ARUPS7554C

Sd/-

Preet Sandhu
Managing Director
DIN: 06923078

Sd/-

Narendra Kumar Mohapatra
CEO
PAN: AEDPM9921K

Sd/-

Beenu
Company Secretary
ICSI M.No. : ACS72934

To,

**The Members of
AITMC Ventures Limited (AVPL International)**

The Board of Directors are pleased to present the 09th Annual Report on the business and operations of AITMC Ventures Limited ("the Company"), along with a summary of the standalone and consolidated financial statements for the year ended March 31, 2025.

1. OVERVIEW OF FINANCIAL PERFORMANCE:

The financial statements of the Company have been prepared in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) and other accounting principles generally accepted in India. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

Key highlights of standalone and consolidated financial performance for the year ended March 31, 2025, are summarised as under:

Particulars	Standalone		Consolidated	
	2024-2025	2023-2024	2024-2025	2023-2024
Revenue from operations	8449.20	4086.28	8747.00	4187.33
Other income	212.81	487.35	131.51	487.35
Total Revenue	8662.01	4573.63	8878.51	4674.68
Less- Total Expense	6558.12	3333.44	6,744.16	3381.67
Profit / (Loss) Before Tax	2103.89	1240.19	2,134.35	1293.01
Less: Tax Expenses				
Current Tax	683.15	393.80	717.49	409.02
Deferred Tax	(51.06)	(17.59)	(51.21)	(19.16)
Earlier Year Income Tax	66.55	18.79	66.17	18.79
Profit/(Loss) After Taxation	1405.25	845.19	1401.91	883.99
Share of minority in profit	0.00	0.00	18.93	9.31
Other comprehensive income	(5.00)	3.95	(5.00)	3.95
Total comprehensive income	1400.25	849.14	1396.91	887.94

(Formerly known as AITMC Ventures Private Limited)

CIN: U01611HR2016PLC066758

Registered Office: Plot No 251, Second Floor, Udyog Vihar, Phase IV, Gurgaon – 122015

Contact: 1800-123-5414 | **Email:** info@avplinternational.com | **Website:** www.avplinternational.com

2. INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

The Key highlights pertaining to the business of the company for the financial year 2024-25 has been given hereunder:

The Board of Directors is pleased to report the company's significant achievements during the financial year 2024-25. Notably, the company recorded a net turnover of INR 8662.01 Lacs, marking a substantial increase from the INR 4573.63 Lacs achieved in the previous year. This growth is a testament to our strategic initiatives and operational efficiency.

The company has also reported a net profit of INR 1405.25 Lacs for the financial year under review, compared to INR 845.19 Lacs in the previous financial year. This impressive profit growth reflects our commitment to maximizing shareholder value. As a result, the Earnings Per Share (EPS) for the year stands at INR 1.69.

The Directors are confident that shareholders will find the company's performance for the financial year 2024-25 to be satisfactory and reflective of our ongoing dedication to growth and profitability.

Throughout FY 2024-25, Company demonstrated a powerful blend of **innovation, strategic expansion, and societal impact**. Their efforts span highly scalable commercial deployments, infrastructure growth, regulatory compliance, and inclusive skill development. It's clear that Company is positioning itself not just as a drone manufacturer, but as a key enabler of rural empowerment and India's broader tech ecosystem.

AITMC Ventures Limited—Key Highlights for FY 2024-25

1. ET MSME Award: Fastest-growing MSME (Small)

Company was honoured as the **Fastest-growing MSME (Small)** at the **ET MSME Awards 2024**, recognizing its rapid expansion and impactful contribution to India's drone ecosystem.

2. Drone-as-a-Service Scale-Up in Agriculture

Under its Drone-as-a-Service (DaaS) model, Company deployed its flagship drone, **VIRAJ**, for critical use cases such as crop monitoring, pesticide spraying, and seed broadcasting. In collaboration with **IFFCO**, the company facilitated drone spraying across **over 5 million acres** in eight states—boosting yields and lowering both water and pesticide usage.

3. Expansive Manufacturing & Training Infrastructure

- Building a **₹15 crore manufacturing facility** in Biada, Bihar.
- Establishing **31 Drone Aero-Vision Labs** and onboarding **30 RPTOs**.
- Launching a major drone training center in Hisar, Haryana.
- Co-developing AI-powered agricultural drones in partnership with **IIT Kanpur**

4. DGCA Authorization for Pilot Training

Company received official **DGCA authorization to train pilots for medium-class drones (25-150 kg)**—a significant regulatory milestone that enhances its training credibility and capacity.

5. Skill Development & AeroVision Labs

- Early in 2024, Company initiated advanced drone training programs for **300 farmers in Haryana**, successfully certified **140 participants**.

(Formerly known as AITMC Ventures Private Limited)

CIN: U01611HR2016PLC066758

Registered Office: Plot No 251, Second Floor, Udyog Vihar, Phase IV, Gurgaon – 122015

Contact: 1800-123-5414 | **Email:** info@avplinternational.com | **Website:** www.avplinternational.com

- Collaborations with **AICTE** led to the establishment of AeroVision Labs to foster hands-on student experience in drone technologies.

For additional updates, stakeholders can visit: <https://avplinternational.com/news>

3. TRANSFER TO RESERVE

The Directors propose to carry forward INR 1405.25 Lacs, representing the profit for the financial year ended March 31, 2025, to the Balance Sheet.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of the business of the Company during the financial year under review.

5. DIVIDEND

The Dividend Distribution Policy as adopted and formulated by the Board in terms of provisions of Section 123 of The Companies Act, 2013 and Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company.

During the period under review, the Board of Directors has not recommended any dividend. This decision has been taken after careful consideration of the Company's ongoing expansion plans, working capital requirements, and long-term strategic objectives. The Company is currently focused on strengthening its operational infrastructure, expanding into key growth areas, and enhancing overall competitiveness in the market. In line with this approach, the Board believes that the retention and reinvestment of earnings will contribute more meaningfully to the Company's long-term growth and stability, thereby creating sustainable value for all stakeholders.

6. DEPOSITS

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of financial year 2024-25 or the previous financial years. Your Company did not accept any deposit during the year under review.

7. CAPITAL STRUCTURE

A) Authorized and Paid-up Share Capital

During the financial year under review, the following significant changes occurred:

1. The Company increased its Authorized Share Capital from INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of INR 2/- (Indian Rupees Two Only) each to INR 22,00,00,000/- (Indian Rupees Twenty-Two Crores Only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of INR 2/- (Indian Rupees Two Only) each by creating additional shares of INR 2,00,00,000/- (Indian Rupees Two Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of INR 2/- (Indian Rupees Two Only) each. This was approved by an Ordinary Resolution passed at the Extra-Ordinary General Meeting held on April 24, 2024.
2. During the period under review, the Company undertook significant actions to strengthen its equity base. the Company allotted 2,10,00,000 equity shares, each with a nominal value of INR 2/- (Indian Rupees Two Only) at a premium of INR 3/- (Indian Rupees Three Only) per share. This allotment, aggregating to a total value of INR 10,50,00,000/- (Indian Rupees Ten Crore Fifty Lakh Only), was fully paid up and

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executed in lieu of, and against, the conversion of a loan amounting to INR 10,50,00,000/- (Indian Rupees Ten Crore Fifty Lakh Only) provided to the Company by Mr. Deep and Ms. Preet Sandhu, Directors and Promoters of the Company.

As of March 31, 2025, the Company's authorized share capital stood at **INR 22,00,00,000 (Indian Rupees Twenty-Two Crore Only)** with a paid-up share capital of **INR 17,95,10,000 (Indian Rupees Seventeen Crore Ninety-Five Lakh Ten Thousand Only)**

B) Issue of Equity Shares with Differential Rights: –

During the financial year under review, the Company did not issue any equity shares with differential rights.

C) Issue of Employee Stock Options:-

During the period under review, the Company has not issued any Employee Stock Options as stated in Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014).

D) Issue of Sweat Equity Shares:-

During the period under review, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture) Rules, 2014

E) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees:-

No such provision was made by the Company during the year

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Subsequent to the end of the financial year, on June 09, 2025, **SPH Aviation Private Limited has ceased to be a subsidiary of the Company**. This constitutes a material change which may have an impact on the financial position of the Company. Apart from this, there have been no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company is composed of distinguished individuals with proven competence and integrity. In addition to their experience, strong financial acumen, strategic insight, and leadership qualities, the Board members are deeply committed to the Company, dedicating ample time to meetings and preparation. The Board has also identified core skills, expertise, and competencies essential for the effective functioning of the Company.

Notably, the Board includes accomplished women director who contribute significantly to its diversity and effectiveness. Her involvement enriches the Board's perspectives and decision-making processes.

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In the opinion of the Board, all directors, including those appointed or re-appointed during the year, possess the requisite qualifications, experience, and expertise, and uphold high standards of integrity.

A) Composition

Composition of the Board of Directors and Key Managerial Personnel as on March 31, 2025:

1. **Mr. Deep** - Director
2. **Ms. Preet Sandhuu** - Managing Director
3. **Mr. Tarun Panghal** - Non-Executive Director
4. **Mr. Permender Kumar Malik** - Non-Executive Independent Director
5. **Mr. Dheeraj Sharma** - Non-Executive Independent Director
6. **Mr. Himanshu Sharma** - Chief Executive Officer
7. **Mr. Rupesh Sharma** - Chief Financial Officer
8. **Ms. Beenu** - Company Secretary

B) Induction, Re-Appointment and Resignation

During the reporting period, following changes took place in the composition of the Board of Directors and KMPs of the Company:

1. Change in the Composition of Board of Directors:

- **Ms. Preet Sandhuu (DIN: 06923078)** Ms. Preet Sandhuu was re-designated from Director to Managing Director, with effect from September 30, 2024.
- **Mr. Dheeraj Sharma (DIN: 06920127)** was appointed as Additional Director of the company by the Board of Directors at the meeting held on November 09, 2024.
- **Mr. Deep (DIN: 03223134)** Mr. Deep was re-designated from Managing Director to Director, with effect from November 09, 2024.
- **Mr. Sanjay Kakra (DIN: 03020884)** resigned from his position (Non-Executive Independent Directors) of the Company, effective March 01, 2025.

2. Change in the Composition of Key Managerial Personnels:

- **Mr. Manpreet Singh** resigned from the position of Chief Financial Officer of the company, effective May 10, 2024.
- **Mr. Rupesh Sharma** was appointed as Chief Financial Officer by the Board of Directors at the meeting held on July 25, 2024.

Note: Following the closure of the financial year 2024-25, there have been subsequent changes in the composition of the Board of Directors and KMPs:

- **Mr. Kamal Jeet Dahiya** was appointed as an Additional Director (Non-Executive, Independent) by the Board of Directors at its meeting held on June 23, 2025. Subsequently, his appointment was approved by the shareholders at the Extraordinary General Meeting (EGM) of the Company held on July 17, 2025.
- **Mr. Dheeraj Sharma** resigned from his position as Independent Director of the Company, effective June 23, 2025.
- **Mr. Himanshu Sharma** resigned from his position of Chief Executive Officer (CEO) of the Company, effective April 10, 2025.
- **Mr. Narendra Kumar Mohapatra** was appointed as a Chief Executive Officer (CEO) of the Company by the Board of Directors at the meeting held on June 23, 2025.
- **Mr. Rakesh Kumar Anand** was appointed as an Additional Director (Executive Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.

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- **Mr. Narendra Kumar Mohapatra** was appointed as an Additional Director (Executive Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.
- **Mr. Shreya Nitin Mehta** was appointed as an Additional Director (Executive Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.
- **Mr. Suresh Gupta** was appointed as an Additional Director (Non-Executive Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.
- **Mr. Rajive Kumar** was appointed as an Additional Director (Non-Executive Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.
- **Mr. Ranjan Kumar Mohapatra** was appointed as an Additional Director (Non- Executive & Independent Director) of the Company by the Board of Directors at the meeting held on August 12, 2025.

C) Declaration by an Independent Director(s)

All Independent Directors of the Company have submitted declarations affirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013, along with the Rules framed thereunder. They continue to comply with the Code of Conduct outlined in Schedule IV of the Act. The Independent Directors have also confirmed that they are not aware of any circumstances that could reasonably be anticipated to impair their ability to discharge their duties with objective independent judgment and without external influence. Furthermore, they have confirmed that they are not debarred from holding office as directors under any SEBI order or any other relevant authority.

In the Board's opinion, there have been no changes in circumstances that could affect their status as Independent Directors, and the Board is satisfied with their integrity, expertise, and experience, including proficiency as per Section 150(1) of the Act and applicable rules. Additionally, in accordance with Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all Independent Directors have included their names in the data bank of Independent Directors.

D) Formal Annual Evaluation

The Board of Directors carried out a comprehensive evaluation of the performance of all Independent Directors, Non-Independent Directors, and the various Committees of the Board. The evaluation process involved deliberation on a range of attributes, followed by an objective assessment of each member and Committee.

The Board observed that its members bring a diverse range of expertise and experience from various industries and business sectors, contributing valuable competencies relevant to the Company's operations. The overall performance of the Directors was found to be satisfactory.

With respect to the Committees, the Board noted that their terms of reference and composition were well-defined, and that they discharged their responsibilities diligently, providing meaningful contributions to the Board's decision-making process.

The Board also evaluated its own performance as a whole and concluded that, apart from certain noted areas for improvement, its overall functioning and that of its committees were effective. The Board expressed satisfaction with the current balance and composition of Independent and Non-Independent Directors.

11. MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on the Company/business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in quarterly meetings. The Board meetings are pre-scheduled, and a tentative annual calendar of the Board meetings is circulated to the Directors well in advance to help them plan their schedule and ensure meaningful

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participation in the meetings. Only in case of special and urgent business, if the need arises, the Board's approval is taken by calling the Board meetings at a shorter notice, as permitted by law.

The agenda for the Board meetings includes detailed notes on the items to be discussed to enable the Directors to make an informed decision.

The Board of Directors held 10 (ten) meetings during FY 2024-25 and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The dates on which Board of Directors met are as follows: -

S. No.	Date
1.	02.04.2024
2.	18.04.2024
3.	11.06.2024
4.	25.07.2024
5.	05.09.2024
6.	16.09.2024
7.	09.10.2024
8.	09.11.2024
9.	17.01.2025
10.	13.03.2025

12. WEB LINK OF ANNUAL RETURN, IF ANY

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in the prescribed form will be available on the Company's website at the web link <https://avplinternational.com/>

13. COMMITTEES OF THE BOARD AND THEIR MEETINGS

In compliance with the provisions of the Companies Act, 2013, and for the effective discharge of its responsibilities, the Board of Directors has constituted the following Committees:

i. Audit Committee

Meetings held on: 11.06.2024, 05.09.2024, 27.12.2024, and 13.03.2025

ii. Nomination and Remuneration Committee

Meetings held on: 05.09.2024, 09.11.2024, and 13.03.2025

iii. Stakeholders' Relationship Committee

Meetings held on: 11.06.2024 and 17.01.2025

iv. Corporate Social Responsibility Committee

Constituted on: 09.11.2024

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14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

All contracts, arrangements, and transactions entered into by the Company with related parties during the Financial Year 2024-25 were conducted in the ordinary course of business and on an arm's length basis. These transactions are disclosed in Form AOC-2 (**Annexure A**).

Attention is also drawn to Note No. 42 of the Standalone Financial Statements for further details on related party transactions.

15. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of one Crore and two lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of eight lakh and fifty thousand rupees or more per month.

16. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

At the commencement of the financial year, the Company had two subsidiaries, namely **SPH Aviation Private Limited** and **Farmers City International Private Limited**, both of which contributed meaningfully towards the Company's strategic growth and operational objectives.

During the financial year under review, **Farmers City International Private Limited** ceased to be a subsidiary of the Company w.e.f. March, 29 2025. Accordingly, at the close of the financial year, the Company retains **one subsidiary**, i.e., **SPH Aviation Private Limited**.

To provide a comprehensive overview, a statement containing the salient features of the **subsidiary company** is attached in **Form AOC-1 as Annexure-B**. This document outlines key details, including its financial performance and any significant developments during the financial year.

It is important to note that, as per the provisions of the Companies Act, 2013, the Company does not have any associate or joint venture companies. Our focus remains on the successful management and growth of our existing subsidiaries, ensuring alignment with our broader business objectives.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Particulars of loans given, investments made, guarantees given and securities provided under Section 186 of The Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

18. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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A) Conservation of Energy, Technology Absorption-

Our company has fully embraced technology absorption as a cornerstone of our strategy for advancing drone manufacturing and research and development (R&D). By integrating cutting-edge technologies such as artificial intelligence, advanced sensors, and autonomous systems, we have enhanced our ability to design and produce drones that meet the highest standards of efficiency, precision, and reliability. In our R&D efforts, we continually absorb and apply the latest scientific advancements, enabling us to accelerate innovation and bring new, market-leading drone models to fruition. This commitment to technology absorption not only strengthens our manufacturing processes but also ensures that our products are at the forefront of the industry, positioning us as a leader in the rapidly evolving drone sector. The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B) Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

20. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and minimization procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company, and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Our Company provides equal opportunities and is committed to creating a healthy working environment that enables our Employees to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace. Our Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As part of our ongoing efforts to ensure awareness and compliance, a **POSH training session** was conducted on **December 25, 2024**, for employees across the organization.

For the financial year ended **March 31, 2025**, the Company has **not received any complaints** related to sexual harassment. This reflects our continued focus on promoting a safe and inclusive work culture.

22. INTERNAL FINANCIAL CONTROL

The Company has comprehensive internal control mechanism and has in place adequate policies and procedures for the governance of orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, prevention, and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The Company's internal control systems are commensurate with the nature of its business, and the size and complexity of its operations and such internal financial controls concerning the Financial Statements are adequate.

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During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

23. AUDITORS

As per the provisions of Section 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act") the Company at its 7th Annual General Meeting of the Company held on August 30, 2023 approved the appointment of **M/s NKSC & Co.**, Chartered Accountants (Firm Registration No. 020076N), as the Statutory Auditor of the Company for the period of five years commencing from the conclusion of 7th Annual General Meeting till the conclusion of 12th Annual General Meeting to be held in the year 2028.

24. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read in conjunction with the relevant notes to the accounts and the accounting policies, are self-explanatory and do not require any further comments. There are no qualifications, reservations, adverse remarks, or disclaimers in the report of the Standalone Statutory Auditors on the Financial Statements for the Financial Year 2024-25.

However, the Consolidated Auditor's Report contains a qualification wherein reference is made to the report of the statutory auditor of SPH Aviation Private Limited, a subsidiary of the Company. The said auditor, in the "Basis of Qualification" paragraph, has stated as follows:

"SPH Aviation Private Limited

The Company has more than 10 employees on its payroll starting from financial year 2024-25. However, the Company has not complied with the provisions of The Employees Provident Fund & Miscellaneous Provisions Act, 1952 and The Employees State Insurance Act, 1948 till July 24. Further, starting from August 2024 onwards, the Company has complied with the provisions and started paying its dues on time."

Board's Comment

The Board acknowledges that SPH Aviation Private Limited had more than ten employees on its payroll from the financial year 2024-25. However, the Company had not registered under the provisions of the Employees' Provident Fund & Miscellaneous Provisions Act, 1952, and the Employees' State Insurance Act, 1948, until July 2024. The Board further confirms that, effective August 2024, the Company has duly complied with the applicable provisions under both Acts and has commenced timely payment of all statutory dues.

25. SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

26. COST RECORDS

As per Section 148 of the Companies Act 2013 the provisions of maintenance of Cost Records are not applicable to the Company. Therefore, the Company is not required to maintain its cost records.

27. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility (CSR) under the Companies Act, 2013 are applicable to the Company.

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For the financial year 2024-25, the prescribed CSR expenditure was INR 12,38,243/-. During the year, the Board approved and incurred a total CSR expenditure of INR 12.50 Lacs on 15th May 2024 and 24th May 2024, directed towards *Bharatiya Chitra Sadhana*, a project duly identified and approved as part of the Company's CSR initiatives.

Bharatiya Chitra Sadhana is a public charitable trust established in 2017, with its registered office at W-99, Greater Kailash-I, New Delhi-110048. The trust is dedicated to promoting and preserving Bharatiya values and ethos, with a special focus on initiatives in the field of art and culture.

A brief outline of the Company's CSR policy along with details of the initiatives undertaken during the year is provided in **Annexure C** to this Report, in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

28. ENVIRONMENT & SAFETY

The company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

29. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Your Company has amicable employee relations at all locations and would like to place on record its sincere appreciation for the unstinted support it continues to receive from all its employees. The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

30. VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 read with rules framed thereunder, Company's vigil mechanism allows the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud, or violation of the code of conduct /business ethics as well as to report any instance of leak of Unpublished Price Sensitive Information. The vigil mechanism provides for adequate safeguards against victimization of the Director(s) and employee(s) who avail of this mechanism. No person has been denied access to the Chairperson of the Board.

31. FRAUD REPORTED BY AUDITORS

During the Financial Year 2024-25, no frauds were reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

32. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period under review, there were no applications made or any proceedings pending in the name of the company under the Insolvency and Bankruptcy code, 2016.

33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and

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the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

34. DIRECTORS' RESPONSIBILITY STATEMENT

As required under clause (c) of sub-section (3) of section 134 of the Act, the directors of your Company, to the best of their knowledge and belief, state that:

a) In the preparation of the annual accounts for the year ended on March 31, 2025 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR

During the year under review, the Company convened an Extra-Ordinary General Meeting (EGM) on April 24, 2024.

36. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company affirms that it has fully complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory entitlements under the Act, including paid maternity leave, continuity of salary and service during the leave period, as well as post-maternity support such as nursing breaks and flexible return-to-work arrangements, wherever applicable. The Company remains committed to promoting a supportive, inclusive, and equitable work environment that safeguards the rights and well-being of its women employees in alignment with applicable legal provisions.

37. LIQUIDITY

Our Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables our Company to position itself for quick responses to market dynamics.

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38. IMPLEMENTATION OF AUDIT TRAIL MECHANISM IN COMPLIANCE WITH RULE 11 OF THE COMPANIES ACT, 2013

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 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.

39. APPOINTMENT OF DESIGNATED PERSON FOR STATUTORY COMPLIANCE

To ensure robust governance and adherence to applicable statutory requirements under the Companies Act, 2013 and other relevant laws, the Board of Directors, at its duly convened meeting, designated **Ms. Beenu**, Company Secretary and Compliance Officer, as the responsible officer for overseeing statutory compliances of the Company. This appointment has been duly noted and disclosed in the Annual Return of the Company in accordance with applicable provisions.

40. COMPLIANCE WITH ISIN REQUIREMENT UNDER THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2023

Pursuant to the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, non-small companies are required to obtain an International Securities Identification Number (ISIN) for their securities to enhance transparency and facilitate efficient tracking and trading.

In compliance with the said amendment, the Company has already obtained its ISIN through its Registrar and Transfer Agent, **Bigshare Services Pvt. Ltd.** All necessary documentation and formalities were completed well in advance, and the Company continues to remain fully compliant with the prescribed regulatory framework.

41. ACKNOWLEDGEMENT

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. The Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, customers, dealers, vendors, banks and other business partners for excellent support received from them during the Financial Year under review.

Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of the Company.

By Order of the Board of Directors
AITMC Ventures Limited

Sd/-

Name: Deep
Designation: Director
DIN: 03223134
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Sd/-

Name: Preet Sandhu
Designation: Managing Director
DIN: 06923078
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Date: 12.08.2025
Place: Gurugram

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Annexure-A

Related Party Transactions:

Particulars of Contracts or Arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013)

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
GEG Thrive To Learn Private Limited- (Enterprises in which KMP and their relatives are able to exercise significant influence)	Availing of Services	As Mutually Agreed	As Mutually Agreed	-	-
Farmers City International Private Limited (Subsidiary Company)	Availing of Services	As Mutually Agreed	As Mutually Agreed	-	-
Startup Stairs Private Limited (Enterprises in which KMP and their relatives are able to exercise significant influence)	Availing of Services	As Mutually Agreed	As Mutually Agreed	-	-

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SPH Aviation Private Limited (Subsidiary Company)	Availing of Services	As Mutually Agreed	As Mutually Agreed	-	-
Farmer's City Producer Company Limited (Enterprises in which KMP and their relatives are able to exercise significant influence)	Availing of Services	As Mutually Agreed	As Mutually Agreed	-	-

By Order of the Board of Directors
AITMC Ventures Limited

Sd/-

Name: Deep
Designation: Director
DIN: 03223134
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Sd/-

Name: Preet Sandhu
Designation: Managing Director
DIN: 06923078
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Date: 12.08.2025
Place: Gurugram

(Formerly known as AITMC Ventures Private Limited)

CIN: U01611HR2016PLC066758

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Annexure -B

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Information in respect of each subsidiary to be presented with amount in INR which are in Lacs)

Name of the subsidiary	SPH Aviation Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2025
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign Subsidiaries	INR
Share capital	1.00
Reserves & surplus	32.97
Total assets	172.29
Total Liabilities	172.29
Investments	0.00
Turnover	231.13
Profit before taxation	26.40
Provision for taxation	7.16
Profit after taxation	19.24
Proposed Dividend	0.00
Earnings Per Share (in Rupees)	192.42
% of shareholding	76%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations-Nil
- Names of subsidiaries which have been liquidated or sold during the year- Nil

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Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- Nil

1. Names of associates or joint ventures which are yet to commence operations- Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year- Nil

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**By Order of the Board of Directors
AITMC Ventures Limited**

Sd/-

Name: Deep
Designation: Director
DIN: 03223134
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Sd/-

Name: Preet Sandhu
Designation: Managing Director
DIN: 06923078
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Sd/-Name: Narendra Kumar Mohapatra
Designation: Chief Executive Officer

Sd/-

Name: Rupesh Sharma
Designation: Chief Financial Officer

Sd/-

Name: Beenu
Designation: Company Secretary

Date: 12.08.2025
Place: Gurugram

Annexure -C

(Formerly known as AITMC Ventures Private Limited)

CIN: U01611HR2016PLC066758

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Contact: 1800-123-5414 | **Email:** info@avplinternational.com | **Website:** www.avplinternational.com

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company:

The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking following activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013 and Rules made thereunder as amended from time to time.

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Paramilitary Forces (CPMF) veterans, and their dependents including widow; (vii) Training to promote rural sports, nationally recognized sports, paralympic sports and olympic sports.
7. Contribution to the prime minister's national relief fund [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
8. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector

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Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)

9. Rural development projects

10. Slum area development.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

11. Disaster management, including relief, rehabilitation and reconstruction activities.

- To undertake such initiatives/projects or participate in any events as the Board (Board includes Board level committees as well, constituted for CSR activities, if any) may consider appropriate in areas or subjects that are set out under Schedule VII of the Companies Act, 2013, by adhering to the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time and in accordance with the various CSR circulars, guidelines, clarifications and FAQs as may be issued by the Ministry of Corporate Affairs from time to time.
- Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, presently the Company is exempted from the requirement of constitution of CSR Committee and hence the functions of the CSR Committee are discharged by the Board of Director which includes formulation of Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013, specifying modalities of execution of such projects or programs which may be annual or ongoing in nature and implementation schedule for the same and monitoring the progress of such projects or programs; monitoring of CSR Policy of the Company from time to time; formulation of Annual Action Plan of CSR activities to be undertaken in pursuance of Schedule VII of the Companies Act, 2013 and the CSR Policy and amend such approved Action Plan during the financial year, if required; approve the amount of expenditure to be incurred on the CSR; provide for the treatment of unspent / excess spent of CSR funds and surplus arising out of CSR activities, if any in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder

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as amended from time to time; monitoring the activities undertaken pursuant to Corporate Social Responsibility Policy of the Company from time to time by instituting a transparent monitoring mechanism for implementation and reporting of the CSR projects or programs or activities undertaken by the Company; appointing independent agency for carrying out impact assessment and impact assessment reports, if any, of the CSR Projects undertaken by the Company; noting of the funds utilisation certificate submitted by the Chief Financial Officer or the person responsible for financial management; and undertake such other activities as may be required under the Companies Act, 2013 and Rules made thereunder as amended from time to time.

- 2. Composition of CSR Committee:** In compliance with the provisions of Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee. The Committee comprises the following members:

Sl. No.	Name of Director	Designation / Nature of Directorship	Designation in Committee
1.	Mr. Permender Kumar Malik (with effect from 09.11.2024)	Independent Director	Chairperson
2.	Mr. Kamal Jeet Dahiya (with effect from 23.06.2025)	Independent Director	Member
3.	Mr. Suresh Gupta (with effect from 12.08.2025)	Non-executive Director	Member

Note: The requirement to constitute a CSR Committee was not applicable to the Company; however, in the interest of better governance, the Board voluntarily constituted the CSR Committee on 09 November 2024. Prior to its constitution, the Company had incurred CSR expenditure amounting to INR 12.5 Lacs on 15 May 2024 and 24 May 2024.

- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

The composition of the Company's CSR Committee, the CSR Policy, and the CSR projects approved by the Board for the financial year 2024-25 are available on the Company's website and can be accessed through the following links: <https://avplinternational.com>

- 4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.**

Not Applicable

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5. (a) Average net profit of the company as per section 135(5) read with section 198:

Financial Year	Net Profit Before Tax
2023-2024	12,39,52,027.08
2022-2023	5,86,97,514.64
2021-2022	30,86,842.99
Average Net Profit of previous three financial years	6,19,12,128.24

Note- The financial statements were restated in accordance with IND-AS. Consequently, there may be deviations in the CSR calculation.

(b) Two percent of average net profit of the company as per section 135(5): INR 12,38,243/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year, if any: INR 7,66,000/-

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: INR 4,72,243/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 12,50,000/-

(b) Amount spent on Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 12,50,000/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.	Amount Unspent (in Lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second provisoto section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
12,50,000/-	-	-	-	-	-

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Lacs)
(1)	(2)	(3)

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a.	Two percent of average net profit of the company as per section 135(5)	12,38,243
b.	Amount available for set-off	(7,66,000)
(i)	Total CSR obligation after using available set-off	4,72,243
(ii)	Total amount spent for the Financial Year	12,50,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,77,757
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7,77,757

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: Nil

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Years	Amount Transferred To Unspent CSR Account Under Subsection (6) of Section 135 (in Lacs)	Balance Amount In Unspent CSR Account under subsection (6) of section 135 (in Lacs)	Amount Spent in the Financial Year (in Lacs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount Remaining to be spent In Succeeding Financial Years (in Lacs)	Deficiency, if any
					Amount (in Lacs)	Date of Transfer		
Nil								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

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Contact: 1800-123-5414 | **Email:** info@avplinternational.com | **Website:** www.avplinternational.com

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
Nil							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not Applicable

By Order of the Board of Directors
AITMC Ventures Limited

Sd/-

Name: Deep
Designation: Director
DIN: 03223134
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

sd/-

Name: Preet Sandhuu
Designation: Managing Director
DIN: 06923078
Address: Flat Number 1202, Tower-07,
Takshila Heights, Sector 37C,
Gurgaon, Haryana-122001

Date: 12.08.2025

Place: Gurugram

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Contact: 1800-123-5414 | **Email:** info@avplinternational.com | **Website:** www.avplinternational.com

Annexure C1

DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS DURING THE FINANCIAL YEAR 2024-25

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local are a (Yes/No)	Location of the project.		Amount spent for the project	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number
1.	Chitra Bharati Film Festival to Encourage Bharatiya Values and Ethos.	Promoting Art and culture (activity (v) of schedule VII of the Companies Act, 2013)	Yes	Haryana	Panchkula	12,50,000	No	Bharatiya Chitra Sadhna	CSR00026283
	Total					12,50,000			

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