

M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.
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INDEPENDENT AUDITOR'S REPORT

To,
The Members of **MODISON HV PRIVATE LIMITED**
(Formerly known as **MODISON CONTACTS PRIVATE LIMITED**)

Report on the Audit of the financial statements

Opinion

We have audited the accompanying financial statements of **MODISON HV PRIVATE LIMITED (Formerly known as MODISON CONTACTS PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

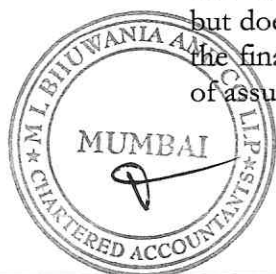
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our



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responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind As) specified under Section 133 of the Act read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

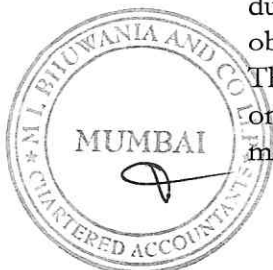
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, 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 purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



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- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015.
- e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g. With respect to the matter to be included in the Auditor's Report under section 197 (16):

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year and hence, the reporting requirement under Section 197(16) of the Companies Act, 2013 is not applicable.

- 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 Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or granted loans or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or

Continuation Sheet.....



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entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid dividend during the year. Hence compliance with section 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination which included test checks, the company have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

Vijay Kumar Jain
Partner
Membership No.108374
UDIN: 26108374OHODGZ6795

Place: Mumbai
Date: May 21st, 2026

F-11, 3rd Floor, Manek Mahal,
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Annexure- A referred to in paragraph titled as “Report on other Legal and Regulatory Requirements” of Auditor’s report to the members MODISON HV PRIVATE LIMITED (Formerly known as MODISON CONTACTS PRIVATE LIMITED) for the year ended 31st March 2026.

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- (i) The company does not have any Property, Plant & Equipment and Intangible assets. Consequently, clause 3(i) of the order is not applicable;
- (ii) (a) The Company does not have any inventories. Accordingly, clause 3 (ii) of the Order is not applicable to the Company;
(b) The Company has not been sanctioned any working capital limits during the year. Accordingly, clause 3 (ii)(b) of the Order is not applicable to the Company;
- (iii) 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, clause 3 (iii) of the Order is not applicable to the Company.
- (iv) The company has not made investments provided any guarantee or security or granted any loans or advances during the year hence provision of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, clause 3 (iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits and has no amounts which are deemed to be deposits, hence reporting under clause 3(v) of the Order is not applicable;
- (vi) The Central Government has not prescribed maintenance of cost records for the company under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3 (vi) of the Order is not applicable to the Company;
- (vii) (a) In our opinion the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees’ State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues to the appropriate authorities.;

There were no undisputed amounts outstanding as at March 31, 2026 for a period of more than six months from the date they became payable;

- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute;



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- (viii) There were no transactions relating to previously unrecorded income which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) The Company has not taken any loans or other borrowings from any lender, hence reporting under clause 3(ix)(a) of the Order is not applicable;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) The Company has not obtained any term loan during the year and there are no outstanding term loans at the beginning of the year, hence reporting under clause 3(ix)(c) of the Order is not applicable;
- (d) The Company has not raised any funds on short term basis, hence reporting under clause 3(ix)(d) of the Order is not applicable;
- (e) The Company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable;
- (f) The Company does not have any subsidiary, joint ventures or associate companies, hence reporting under clause 3(ix)(f) of the Order is not applicable;
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the year, hence reporting under clause 3(x)(b) of the Order is not applicable;
- (xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year, hence reporting under clause 3(xi)(a) of the Order is not applicable;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government during the year and up to the date of this report;
- (c) As per the information provided to us, no whistle-blower complaints were received by the Company during the year, hence reporting under clause 3(xi)(c) of the Order is not applicable;
- (xii) The Company is not a Nidhi Company, hence reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable;
- (xiii) The company does not have any transaction with related party during the year hence section 177 & 188 is not applicable.



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- (xiv) The provisions of the Sec 138 of Companies Act, 2013, related to Internal Audit, are not applicable to the company, hence reporting under clause 3(xiv) of the Order is not applicable;
- (xv) According to the information and explanation given to us, and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with the directors, hence provisions of section 192 of the Companies Act, 2013 are not applicable;
- (xvi) (a) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), hence reporting under clause 3(xvi) (a) of the Order is not applicable;
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable;
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the Order is not applicable;
- (d) The Company has received information from its Holding Company, that there is no Core Investment Company in the Group, hence reporting under clause 3(xvi)(d) of the Order is not applicable;
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the 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 causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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 the 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;



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- (xx) The provisions of the section 135 of Companies Act, 2013, related to Corporate Social Responsibility, are not applicable to the company, hence reporting under clause 3(xx) of the Order is not applicable;

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197

[REDACTED]
Vijay Kumar Jain
Partner
Membership No.108374
UDIN: 26108374OHODGZ6795

Place: Mumbai
Date: May 21st, 2026

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

Annexure- B referred to in paragraph titled as “Report on the Internal Financial Controls 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 **MODISON HV PRIVATE LIMITED (Formerly known as MODISON CONTACTS PRIVATE LIMITED)** (“the Company”) as of 31 March 2026 in conjunction with our audit of the 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 Companies Act, 2013.

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 Ind AS 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 Ind AS 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 and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, 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.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN. 101484W/W100197

Vijay Kumar Jain
Partner
Membership No.108374
UDIN: 26108374OHODGZ6795

Place: Mumbai
Date: May 21st, 2026.

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.



BALANCE SHEET AS AT 31st March 2026
CIN- U26912MH1982PTC027005

(Rupees in '000)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
(1) Non - Current Assets			
(a) Deferred tax assets (Net)	3	87.66	411.19
(b) Other Non Current Tax Assets	4	5.42	-
Total Non Current Assets		93.08	411.19
(2) Current Assets			
(a) Financial assets			
(i) Cash and cash equivalents	5	133.38	175.67
(ii) Other Bank Balances	6	2,325.00	2,325.00
(iii) Other financial assets	7	347.30	212.59
Total Current Assets		2,805.68	2,713.25
Total Assets		2,898.76	3,124.45
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	8	800.00	800.00
(b) Other Equity	9	2,025.79	2,282.83
Total Equity		2,825.79	3,082.83
LIABILITIES			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	25.00	-
(ii) Trade payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	11	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises		18.50	10.00
(b) Other Current Liabilities	12	6.50	-
(c) Provisions	13	22.97	22.97
(d) Current tax liabilities (Net)	14	-	8.64
Total Current Liabilities		72.97	41.61
Total Liabilities		72.97	41.61
Total Equity & Liabilities		2,898.76	3,124.45

Summary of material accounting policies

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Notes to Accounts

1 To 30

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FOR AND ON BEHALF OF
M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
FRN: 101484W/W100197

VIJAY KUMAR JAIN
PARTNER
MEMBERSHIP NO.108374

PLACE : MUMBAI

DATED : 21 MAY 2026

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.



FOR AND ON BEHALF OF THE BOARD

GIRDHARILAL MODI
DIRECTOR
DIN: 00027373

KUMAR JAY MODI
DIRECTOR
DIN: 00059396

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026

CIN- U26912MH1982PTC027005

(Rupees in '000)

Particulars	Note No.	For the period ended 31st March 2026	For the period ended 31st March 2025
Other income	15	149.70	164.72
Total Income		149.70	164.72
<u>Expenses:</u>			
Finance Cost	16	-	2.99
Other Expenses	17	79.35	68.13
Total Expenses		79.35	71.12
Profit before exceptional items & tax		70.35	93.60
Add: Exceptional Items		-	-
Profit before tax		70.35	93.60
Less: Tax expenses			
(1) Current tax			
of Current years		18.29	25.11
of Earlier years		(7.12)	(0.08)
(2) Deferred tax		316.22	10.06
Total Income Tax Expense		327.39	35.10
Profit after tax	A	(257.04)	58.50
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year	B	-	-
Total Comprehensive Income for the year	(A+B)	(257.04)	58.50
Earning per equity share (Face Value of Rs. 100/- each)	18		
(1) Basic		-32.13	7.31
(2) Diluted		-32.13	7.31

Summary of material accounting policies

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The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

FOR AND ON BEHALF OF

M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

FRN: 101484W/W100197

VIJAY KUMAR JAIN

PARTNER

MEMBERSHIP NO.108374

PLACE : MUMBAI

DATED : 21 MAY 2026

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.



FOR AND ON BEHALF OF THE BOARD

GIRDHARILAL MODI

DIRECTOR

DIN: 00027373

KUMAR JAY MODI

DIRECTOR

DIN: 00059396

CASH FLOW STATEMENT
for the Year ended 31st March 2026
CIN- U26912MH1982PTC027005

(Rupees in '000)

Particulars	For the Period ended 31st March 2026	For the Period ended 31st March 2025
Profit before income tax	70.35	93.60
Adjustments for		
Interest Income	(149.70)	(164.72)
Deferred Tax	14.42	-
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:	(64.93)	(71.11)
Increase in Trade payables	8.50	-
Increase in Other Current Liability	6.50	-
Other Financial Assets	-	75.0
Other Non Current Asset	(5.42)	-
Cash generated from operations	(55.36)	3.89
Income taxes paid	(26.93)	(41.35)
Net cash inflow from operating activities	(82.29)	(37.46)
Cash flows from investing activities		
Interest received	14.99	39.42
Net cash outflow from investing activities	14.99	39.42
Cash flows from financing activities		
Loan taken from Director	25.00	-
Net cash inflow (outflow) from financing activities	25.00	-
Net increase (decrease) in cash and cash equivalents	(42.29)	1.96
Cash and cash equivalents at the beginning of the financial year	175.67	173.71
Cash and cash equivalents at end of the year	133.38	175.67
	(42.29)	1.96

Notes : 1

Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

Notes : 2
Closing Balance of Cash & Cash Equivalents

Cash and Cash Equivalents Includes: (Refer Note No 5)

CASH IN HAND	1.96	1.96
<u>BALANCE WITH SCHEDULED BANKS</u>		
- In Current Account	131.42	173.71
	<u>133.38</u>	<u>175.67</u>

As per our report of even date attached

FOR AND ON BEHALF OF
M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
FRN: 101484W/W100197

VIJAY KUMAR JAIN
PARTNER
MEMBERSHIP NO.108374

PLACE : MUMBAI

DATED : **21 MAY 2026**

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.



FOR AND ON BEHALF OF THE BOARD

GIRDHARILAL MODI
DIRECTOR
DIN: 00027373

KUMAR JAY MODI
DIRECTOR
DIN: 00059396

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2026

(Rupees in '000)

A. Equity Share Capital

Particulars	No of Shares	Amount
Balance as at 31st March, 2024	8,000	800.00
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2025	8,000	800.00
Changes in equity share capital during the year	-	-
Balance as at 31st March, 2026	8,000	800.00

B. Other Equity

Particulars	RESERVE & SURPLUS		Total
	General Reserve	Retained Earnings	
Balance as at 31st March, 2024	1,163.10	1,061.23	2,224.33
Profit for the year	-	58.50	58.50
Balance as at 31st March, 2025	1,163.10	1,119.73	2,282.83
Profit for the year	-	-257.04	-257.04
Balance as at 31st March 2026	1,163.10	862.69	2,025.79

As per our report of even date attached
FOR AND ON BEHALF OF
M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
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90, Veer Nariman Road, Churchgate,
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1. COMPANY OVERVIEW

The Company Modison HV Private Limited name has changed from Modison Contacts Private Limited on 28th November, 2023 is an existing private limited company incorporated on 24th April, 1982 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, and its holding company of the Modison Limited having its registered office is 33, Nariman Bhavan, 227, Nariman Point, Mumbai- 400021, Maharashtra, India.

2. MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i) Historical cost convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

(a) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;

(b) Investments are measured at fair value.

ii) Current and Non Current Classification.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(B) Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

(C) Financial Instruments

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

(I) Financial Assets**(i) Classification**

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

(a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss); and

(b) those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(a) For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

(b) For investments in debt instruments, this will depend on the business model in which the investment is held.

(c) For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income or other expenses (as applicable). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income or other expenses (as applicable) in the period in which it arises. Interest income from these financial assets is included in other income or other expenses, as applicable.

(b) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has selected to present fair value gains and losses on equity investments in other comprehensive income and there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income or other expenses, as applicable in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Derecognition of financial assets

A financial asset is derecognised only when -

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(II) Financial Liabilities**(i) Measurement**

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss.



(ii) Derecognition

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

(D) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and the amount initially recognised less cumulative amortization, where appropriate.

(E) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes outstanding bank overdraft shown within current liabilities in statement of financial balance sheet and which are considered as integral part of company's cash management policy.

(F) Income tax and deferred tax

The Income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current and deferred tax is recognised in the profit and loss except to the extent it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised in equity or other comprehensive income respectively.

(i) Current income tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the Balance Sheet, if and only when, (a) the Company has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



(G) Other Income**Interest Income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(H) Earnings per share**(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company; and
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(I) Provisions, contingent liabilities and contingent assets**(i) Provisions:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

(ii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(iii) Contingent Assets: Contingent Assets are disclosed, where an inflow of economic benefits is probable.

(J) Investments

Investments in mutual funds are fair value through changes in Statement of Profit and Loss.

(K) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

(L) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.



3 DEFERRED TAX ASSETS (NET)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Deferred tax assets (Net) (Refer Note 3.1)	87.66	411.19
	<u>87.66</u>	<u>411.19</u>

Note No 3.1:

Particulars	Net balance as at 1 April 2025	Recognised in statement of profit and loss	MAT Credit Utilisation	Net balance as at 31 March 2026
Deferred Tax Assets/(Liabilities)				
Loss on Income Tax	19.50	(19.50)	-	0.00
Expenses allowable under income tax on payment basis	5.97	-	-	5.97
MAT Credit Entitlement	385.72	(296.72)	(7.32)	81.69
	<u>411.19</u>	<u>(316.22)</u>	<u>(7.32)</u>	<u>87.66</u>

Particulars	Net balance as at 1 April 2024	Recognised in statement of profit and loss	MAT Credit Utilisation	Net balance as at 31 March 2025
Deferred Tax Assets/(Liabilities)				
Loss on Income Tax	36.96	(17.46)	-	19.50
Expenses allowable under income tax on payment basis	5.97	-	-	5.97
MAT Credit Entitlement	378.32	7.40	-	385.72
	<u>421.25</u>	<u>(10.06)</u>	<u>-</u>	<u>411.19</u>

Net Deferred Tax Assets

Income tax

The major components of income tax expense for the year ended 31st March 2026

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Profit and Loss:		
Current tax	11.17	25.04
Deferred Tax	316.22	10.06
	<u>327.39</u>	<u>35.10</u>

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate:

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Profit before income tax expense	70.35	93.60
Tax at the Indian tax rate 26%	18.29	24.34
Add: Items giving rise to difference in tax		
Transition Effect	-	-
Others	309.10	10.76
Income Tax Expenses	<u>327.39</u>	<u>35.10</u>

4 OTHER NON CURRENT TAX ASSETS

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Advance Tax & TDS (Net)	5.42	-
	<u>5.42</u>	<u>-</u>

5 CASH & CASH EQUIVALENTS

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Balance With Banks		
- On Current account	131.42	173.71
Cash on Hand	1.96	1.96
	<u>133.38</u>	<u>175.67</u>

6 OTHER BANK BALANCES

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Bank Fixed Deposits having less than 12 Months maturity	2,325.00	2,325.00
	<u>2,325.00</u>	<u>2,325.00</u>

7 OTHER FINANCIAL ASSETS

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Interest Receivable	347.30	212.59
	<u>347.30</u>	<u>212.59</u>



8 EQUITY SHARE CAPITAL

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Authorized Share Capital		
10,000 Equity shares, Rs. 100/- par value (31st March 2025: 10,000 equity shares Rs. 100/- each)	1,000.00	1,000.00
Issued, Subscribed and Fully Paid Up Shares		
8,000 Equity shares, Rs. 100/- par value (31st March 2025: 8,000 equity shares Rs. 100/- each)	800.00	800.00
	<u>800.00</u>	<u>800.00</u>

Note No 8.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-12-2025:

Particulars	As at 31st March 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	8,000	800.00	8,000	800.00
Add: Shares issued during the year				
Less: Shares bought back (if any)				
Number of shares at the end	<u>8,000</u>	<u>800.00</u>	<u>8,000</u>	<u>800.00</u>

Note No 8.2: Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares.

Note No 8.3: The details of shares held by holding Company:

Particulars	As at 31st March 2026		As at 31st March, 2025	
	No. of shares held	%	No. of shares held	%
Modison Limited	8,000	100	8,000	100

Note No 8.4: The details of shareholders holding more than 5% shares in the company:

Particulars	As at 31st March 2026		As at 31st March, 2025	
	No. of shares held	%	No. of shares held	%
Modison Limited	8,000	100	8,000	100

Note No 8.5 Shares held by promoters as at March 31, 2026

Promoter Name	No. of Shares	% of total shares	% Change during the year
Modison Limited	8,000	100	-

Shares held by promoters as at March 31, 2025

Promoter Name	No. of Shares	% of total shares	% Change during the year
Modison Limited	8,000	100	-

9 OTHER EQUITY

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Reserves & surplus*		
General Reserves #	1,163.10	1,163.10
Retained earnings ***	862.69	1,119.73
	<u>2,025.79</u>	<u>2,282.83</u>

General reserve reflects amount transferred from statement of profit and loss in accordance with regulations of the Companies Act, 2013.

* For movement, refer statement of changes in equity.

*** This reserve represents undistributed accumulated earnings of the company as on the balance sheet date.

10 Borrowings

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Unsecured Loan from Director	25.00	-
	<u>25.00</u>	<u>-</u>



11 TRADE PAYABLES

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note No.9.1)	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises (Refer Note No.9.1)	18.50	10.00
	<u>18.50</u>	<u>10.00</u>

Note No.11.1: The said information and Trade Payables regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

Particulars	As at	As at
	March 31, 2026	March 31, 2025
The principal amount and the interest due thereon remaining unpaid to suppliers		
(i) Principal amount remaining unpaid to any supplier as at the end of each accounting year;	-	-
(ii) Interest due on (i) above remaining unpaid to the supplier as at the end of each accounting year;	-	-
(iii) Interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(v) Interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(vi) 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 expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Trade payables ageing schedule as on March 31, 2026

Particulars	Outstanding for the following period from the due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Unbilled Dues	18.50	-	-	-	18.50
Total	18.50	-	-	-	18.50

Trade payables ageing schedule as on March 31, 2025

Particulars	Outstanding for the following period from the due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Unbilled Dues	10.00	-	-	-	10.00
Total	10.00	-	-	-	10.00



12 CURRENT TAX LIABILITIES (NET)

Particulars	As at	As at
	March 31,2026	March 31,2025
Statutory Dues payable	6.50	-
	6.50	-

13 PROVISIONS

Particulars	As at	As at
	March 31,2026	March 31,2025
Provision for Employee Benefits		
For Gratuity	22.97	22.97
	22.97	22.97

14 CURRENT TAX LIABILITIES (NET)

Particulars	As at	As at
	March 31,2026	March 31,2025
Provision for taxation (Net of tax payment)	-	8.64
	-	8.64



15 OTHER INCOME

Particulars	March 31,2026	March 31,2025
Interest received on Fixed Deposit with Bank	149.70	164.72
	149.70	164.72

16 FINANCE COST

Particulars	March 31,2026	March 31,2025
Interest on Income Tax	-	2.99
	-	2.99

17 OTHER EXPENSES

Particulars	March 31,2026	March 31,2025
Rates and taxes	2.50	2.50
Legal & Professional Charges	1.77	13.98
Payment to Statutory Auditor (Refer Note No. 17.1)	69.28	43.66
Other Expenses	5.80	7.99
	79.35	68.13

Note No. 17.1 : Payment to Statutory Auditor's

As Auditor

Audit Fee	35.00	20.00
Limited Reviews Fees	20.00	11.00
Goods & Service Tax	7.20	5.5

In Other Capacity

Certification and Other Services	6.00	6.00
Goods & Service Tax	1.08	1.08
	69.28	43.66

18 EARNING PER SHARE

Particulars	March 31,2026	March 31,2025
Profit attributable to Equity Shareholders (Rs.)	-257.04	58.50
No. of Equity Share outstanding during the year (Nos.)	8,000	8,000
Face Value of each Equity Share (Rs.)	100.00	100.00
Basic & Diluted earning per Share (Rs.)	-32.13	7.31



19 Related party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

A) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
(i)	Mr. G. L. Modi	Key Managerial Person & Director
(ii)	Mr. Rajkumar Modi	Key Managerial Person & Director
(iii)	Mr. Kumar Jay Modi	Key Managerial Person & Director
(iv)	Modison Limited	Holding Company

B) DETAILS OF TRANSACTION WITH RELATED PARTIES:

(Rupees in

Sr. No.	Particulars	FY 2025-26	F.Y. 2024-25
(a)	Transaction During The Period		
1	Loan Taken	Kumar Jay Modi 25.00	-
(b)	Outstanding Balance at the year end		
1	Loan Payable	Kumar Jay Modi 25.00	-

20 Risk Management

(A) Credit Risk

Financial Risk Management

The company's activities expose it to credit risk and liquidity risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact thereof in the financial statements.

Sl. No.	Risk	Exposure arising from	Measurement	Management
1	Credit Risk	Cash and cash equivalents and financial assets.	Review of investment on quarterly basis.	Strict control and monitoring system and deposit with reputed bank
2	Liquidity Risk	Trade payables and other financial liabilities.	Maturity analysis, cash flow projections.	Maintaining sufficient cash / cash equivalents and marketable security.

21 Fair Value measurement-

Financial instruments by category

Particulars	31-Mar-26			March 31, 2025		
	FVTPL	Amortised cost	Total	FVTPL	Amortised cost	Total
Financial assets						
Investments						
- Mutual Funds	-	-	-	-	-	-
Cash and cash equivalents	-	133.38	133.38	-	175.67	175.67
Other Bank Balances	-	2,325.00	2,325.00	-	2,325.00	2,325.00
Other Financial Assets	-	347.30	347.30	-	212.59	212.59
Total financial assets	-	2,805.68	2,805.68	-	2,713.25	2,713.25
Financial liabilities						
Borrowings	-	25.00	25.00	-	-	-
Trade payables	-	18.50	18.50	-	10.00	10.00
Financial liabilities	-	43.50	43.50	-	10.00	10.00

The management assessed that Cash and Cash equivalents, other balances with Banks, trade payables and other current liabilities/assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

22 The following are analytical ratios for the Quarter Ended 31 March 2026 and March 31, 2025

Particulars	Numerator	Denominator	2025-26	2024-25	Variance (in %)
Current Ratio*	Current Assets	Current Liabilities	38.45	65.20	-41%
Return on Equity Ratio**	Net Profit after Taxes	Average Shareholder's Equity	-8.70%	1.92%	-553%
Trade Payables Turnover Ratio***	Purchase of expenses and other services	Average Trade Payables	5.57	6.81	-18%
Return on Capital employed	Earning before interest and taxes	Capital Employed	2.49%	3.04%	-18%
Return on Investment	Income generated from investments	Average Investments	0.06	0.07	-9%

*The decrease is due to decrease in current asset compared to previous year.

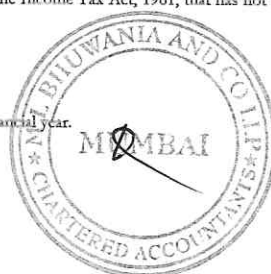
**The decrease is due to decrease in profit earned in the current year compared to previous year.

*** The decrease is due to decrease in expenses during the year compared to previous year.

23 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

24 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

25 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.



26 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

27 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

28 Benami Property

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

29 Relationship with struck off Companies

The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

30 Approval of financial statements

The financial statements were approved for issue by the board of directors on 21st May 2026

As per our report of even date attached

FOR AND ON BEHALF OF
M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
FRN: 101484W/W100197

VIJAY KUMAR JAIN
PARTNER
MEMBERSHIP NO.108374

PLACE: MUMBAI
DATED: 21 MAY 2026

FOR AND ON BEHALF OF THE BOARD

GIRDHARILAL MODI
DIRECTOR
DIN: 00027373

KUMAR JAY MODI
DIRECTOR
DIN: 00059396

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