



INDEPENDENT AUDITOR'S REPORT

To The Statutory Auditors of MRO-TEK Reality Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying financial results of MRO-TEK Technologies Private Limited (the "Company"), for the quarter and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 financial results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Management of the company is responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management of the Company are 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 the Management of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management of the Company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management of the Company.
- Conclude on the appropriateness of the 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 results 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 results, including the disclosures, and whether the financial results 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.

**For Vijay Hande & Co.
Chartered Accountants
(Firms Registration No: 019256S)**



**Vijay V Hande,
Proprietor
Membership No: 244824
Place: Bangalore
Date: 15/05/2024
UDIN: 24244824BKDFQM3491**

**VIJAY HANDE & C
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 56005**

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS

VIJAY.V. HANDE, B.com., F.C.A.



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Govardhan Gardens, Yelchenahalli,
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Email: vijayhande95@gmail.com

INDEPENDENT AUDITOR'S REPORT
To the Members of MRO-TEK Technologies Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MRO-TEK Technologies Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2024, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of 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 there under, 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion there on. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibility of Management for Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.
- 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.



- iv.
- a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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: and
- c. Based on such audit procedures we have 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) contain any material misstatement.
- v. Based on our examination, the company has used an 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 being tampered with.
- vi. There was no dividend paid during the year by the under section 123 of the Companies Act, 2013.

For Vijay Hande & Co.
Chartered Accountants
Firm Registration Number 019256S



Vijay V Hande
Proprietor
MRN: - 244824
Place: Bangalore
Date: 15/05/2024
UDIN: 24244824BKDFQL6098

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- i. a. (A) The Company has maintained records showing full particulars including quantitative details and situation of property, plant and equipment.
(B) The Company does not have any intangible assets. Hence reporting under this clause is not applicable to the Company during the year under review.
b) The Property, Plant & Equipment has been physically verified by the management at reasonable intervals; The discrepancies noticed on such verification were not material and have been properly dealt with in the books of accounts.
c) The Company does not have any Immovable Property. Hence reporting under this clause is not applicable to the Company during the year under review.
d) The Company has not revalued its Property, Plant & Equipment (including Right of use Assets) or intangibles during the year. Hence the requirement of clause 3 (i) (d) of the order is not applicable to the Company during the year under review.
e) Based on the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) The management has physically verified the inventory at reasonable intervals and in our opinion the coverage and procedure of such verification by the management is appropriate. No material discrepancies of 10% or more in aggregate for each class of inventory were noticed and they have been properly dealt with in the books of accounts.
b) As informed to us, during any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence the requirement of clause 3 (ii) (b) of the order is not applicable to the Company during the year under review.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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, and hence the requirement of clause 3 (iii) (a) to (f) of the order is not applicable to the Company during the year under review.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, investments, guarantees, and securities to parties covered under section 185 and 186 of the Companies Act, 2013 and hence the requirement of clause 3 (iv) of the order is not applicable to the Company during the year under review.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits and hence the requirement of clause 3 (v) of the order is not applicable to the Company during the year under review.
- vi. We have been informed that maintenance of books of accounts pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for maintenance of Cost records in respect of products of the Company are not applicable to the Company for the year under review and hence the requirement of clause 3 (vi) of the order is not applicable to the Company during the year under review.



- vii. a. The company is 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 any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues mentioned above as on the last day of the financial year concerned for a period of more than six months from the date, they became payable.
- b. According to the information and explanation given to us, there are no amounts of statutory dues as referred to in clause 3 (vii) (a) above which have not been deposited on account of any dispute.
- viii. According to the information and explanation given to us, there are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence the requirement of clause 3 (viii) the order is not applicable to the Company during the year under review.
- ix. a. In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings from any lender.
- b. In our opinion and according to the information and explanations given to us, the Company is not declared as wilful defaulter by any bank or financial institution or any lender.
- c. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loan and hence the requirement of clause 3 (ix) (c) of the order is not applicable to the Company during the year under review.
- d. In our opinion and according to the information and explanations given to us, and based on overall examination of the financial statements, the Company has not used funds raised on short term basis for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence the requirement of clause 3 (ix) (e) of the order is not applicable to the Company during the year under review.
- f. In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the requirement of clause 3 (ix) (f) of the order is not applicable to the Company during the year under review.
- x. a. In our opinion and according to the information and explanations given to us, during the year the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and hence clause 3 (x) (a) of the Order is not applicable to the Company during the year under review.
- b. In our opinion and according to the information and explanations given to us, the company has made not any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence clause 3 (x) (b) of the Order is not applicable to the Company during the year under review.
- xi. a. According to the information and explanations given to us, no material frauds by the Company or on the Company have been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. According to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year under review.



- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) (a) to (c) of the Order is not applicable to the Company during the year under review.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a. In our opinion and according to the information and explanation given to us, the Company is not in the class of Companies required to have internal audit system. Accordingly, clause 3 (xiv) (a) to (b) of the Order is not applicable to the Company during the year under review.
- 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 him and hence clause 3 (xv) of the Order is not applicable to the Company during the year under review.
- xvi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and hence clause 3 (xvi) (a) to (d) of the Order is not applicable to the Company for the year under review.
- xvii. The company has incurred cash losses in the current financial year of Rs.27.14 lakhs in the current year and Rs. 1.03 lakhs in the previous year.
- xviii. There has been no resignation of the statutory auditors during the year under review and hence clause 3 (xviii) of the Order is not applicable to the Company for the year under review.
- xix. On the basis of the 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 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.
- xx. The Company is not covered under the class of Companies under section 135 of the Companies Act, 2013 and rules framed thereunder. Hence clause 3 (xx) (a) and (b) of the Order is not applicable to the Company for the year under review.

For Vijay Hande & Co.
Chartered Accountants
Firm Registration Number 019256S



Vijay V Hande
Proprietor
MRN: - 244824
Place: Bangalore
Date: 15/05/2024
UDIN: 24244824BKDFQL6098

VIJAY HANDE & CO
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

MRO-TEK Technologies Private Limited
Balance Sheet as on 31st March 2024

Particulars	Note No	Amount in Lakhs.	
		31-03-2024	31-03-2023
Assets			
Non-current assets			
Property Plant and Equipment	3	24.56	-
Current assets			
Inventories	4	4.79	-
Financial assets	5	1.07	1.00
Cash and cash equivalents	6	11.93	-
Other Current Assets			
Total assets		42.35	1.00
Equity and liabilities			
Equity			
(a) Equity share capital	7	20.00	1.00
(b) Other equity	8	-29.36	-1.03
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	9	-	-
Current liabilities			
Financial liabilities			
i) Trade Payables	10		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
ii) Other financial liabilities	11	0.16	0.43
Other Current Liabilities	12	0.38	0.52
Total equity and liabilities		51.16	0.08

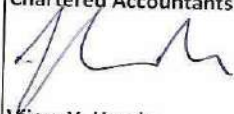
See accompanying notes to financial statements

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As per our attached report of even date

For and on behalf of the Board

For Vijay Hande & Co.
Chartered Accountants



Vijay .V. Hande
Proprietor
M.No. 244824
Firm Reg. No: 019256S



Aniruddha Mehta
DIN: 00720504



Vairavan
Vanniarajan
DIN: 10283715

Place: Bangalore
Dated: 15-05-2024

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

MRO-TEK Technologies Private Limited
Statement of Profit or loss for the Period Ended 31st March 2024

Particulars	Note No	Amount in Lakhs	
		For the Period ended 31-03-2024	For the Period ended 31-03-2023
Income			
Revenue from operations		-	-
Total Income		-	-
Expenses			
Cost of raw material and components consumed	13	0.49	-
Finance Costs	14	0.14	-
Depreciation expense	3	1.19	-
Other Expenses	15	26.51	1.03
Total Expenses		28.33	1.03
Profit before tax		-28.33	-1.03
Income tax Expenses			
a) Current tax		-	-
b) Deferred tax		-	-
Total tax expenses		-	-
Profit from continuing operations		-28.33	-1.03
Profit for the period		-28.33	-1.03
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to above		-	-
Total other comprehensive Income		-	-
Total Comprahensive Income		-28.33	-1.03
Earnings per equity share of Rs 10/ each			
Basic (In Rs.)		-51.12	-39.30
Diluted (In Rs.)		-51.12	-39.30

See accompanying notes to financial statements

1 to 21

As per our attached report of even date

For and on behalf of the Board

For Vijay Hande & Co.
Chartered Accountants



Vijay .V. Hande
Propreitor
M.No. 244824
Firm Reg. No: 0192565

Aniruddha Mehta
DIN: 00720504



Vairavan Vanniarajan
DIN: 10283715

Place: Bangalore
Dated: 15-05-2024

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

MRO-TEK Technologies Private Limited
Cash flow Statement for the for the period ended 31st March 2024


Particulars	For the Period ended 31-03-2024		For the Period ended 31-03-2023	
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
A.Cashflow from operating activities				
Net profit before tax		-28.33		-1.03
Add:				
Depreciation Expense	1.19			
Operating profit/(Loss)before working capital changes		1.19		
Adjustments for changes in :		-27.14		-1.03
Inventories				
Trade and other payables	-4.79		0.00	
Other Current Assets	50.67		1.03	
	-11.93		0.00	
Cash generated from operations		33.95		1.03
Income tax paid(net)		6.81		
Net cashflow from operating activities		6.81		
B.Cashflow from investing activities				
Purchase of Assets	-25.74			
Net cash used in investing activities		-25.74		
C.Cashflow from Financing activities				
Proceeds from issue of share capital	19.00		1.00	
Net cash used in Financing activities		19.00		1.00
Net increase/(Decrease)in Cash & Cash equivalents(A+B+C)		0.07		1.00
Cash &Cash equivalents				
Opening balance				
Closing balance		1.00		
Net increase/Decrease in cash and cash equivalents		1.07		1.00
See accompanying notes to the financial statements		0.07		1.00


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As per our attached report of even date

For and on behalf of the Board

For Vijay Hande & Co.
Chartered Accountants


Vijay .V. Hande
Proprietor
M.No. 244824
Firm Reg. No: 0192565


Aniruddha Mehta
DIN: 00720504


Vairavan Vanniarajan
DIN: 10283715

Place: Bangalore
Dated: 15-05-2024

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
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MRO-TEK Technologies Private Limited
Statement of Changes In Equity

A) Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid	Number	Rs. in Lakhs
Balance at April 1, 2022	-	-
Issue during the year	10,000	1.00
Balance at March 31, 2023	10,000	1.00
Issue during the year	1,90,000	19.00
Balance at March 31, 2024	2,00,000	20.00

B) Other equity

Particulars	Other Equity		Total
	Retained earnings	Other Comprehensive Income	
Balance at April 1, 2022	-	-	-
Loss for the year/Additions during the Year	-	-	-
Balance as at March 31, 2023	-1.03	0.00	-1.03
Loss for the year/Additions during the Period	-1.03	0.00	-1.03
Balance at March 31, 2024	-28.33	0.00	-28.33
	-29.36	0.00	-29.36

See accompanying notes to the financial statements

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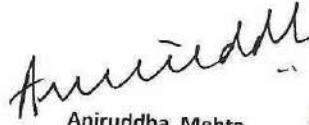
As per our attached report of even date

For and on behalf of the Board

For Vijay Hande & Co.
Chartered Accountants



Vijay .V. Hande
Proprietor
M.No. 244824
Firm Reg. No: 0192565



Aniruddha Mehta
DIN: 00720504



Vairavan Vanniarajan
DIN: 10283715

Place: Bangalore
Dated: 15-05-2024

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

MRO-TEK Technologies Private Limited
Notes Forming Part of Financial Statements

3. Property Plant and Equipment

Particulars	Amount in Lakhs	
	As at 31st March 2024	As at 31st March 2023
Gross Block		
Opening balance		
Less: Additions during the year		
Closing balance		
Depreciation Reserve		
Opening balance	25.74	-
Less: Additions during the year		
Closing balance	1.19	-
Net Block	24.56	-

Note	Particulars	As at 31st March 2024	As at 31st March 2023
4	Inventories		
	Raw Materials		
	Total	4.79	-

Note	Particulars	As at 31st March 2024	As at 31st March 2023
5	Cash and cash equivalents		
	Balances with bank in current account		
	Total	1.07	1.00

Note	Particulars	As at 31st March 2024	As at 31st March 2023
6	Other Current Assets		
	Advance to Suppliers		
	Balance with Statutory Authorities	3.15	-
	Total	8.78	-

7 Equity Share Capital

Particulars	Amount in Lakhs.	
	As at 31st March 2024	As at 31st March 2023
a Authorised Equity Share Capital		
Equity Shares of Rs. 10 Each		
b Issued Subscribed and fully paid up Equity Share Capital (Par Value per Share Rs. 10)	100.00	15.00
Equity Shares of Rs. 10 Each		
Total	20.00	1.00

Reconciliation of No of equity share and share capital outstanding	As at 31st March 2024		As at 31st March 2023	
	Number	Amount in Lakhs	Number	Amount in Lakhs
	c Opening number of share outstanding	10,000	1.00	-
Add: No of Shares/ Share Capital issued/ subscribed during the year	1,90,000	19.00	10,000	1.00
Closing Number of shares outstanding	2,00,000	20.00	10,000	1.00

d Terms / Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per share. Shares held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of the Shareholders	As at 31st March 2024		As at 31st March 2023	
	No. of shares	% of Holding	No. of shares	% of Holding
MRO-TEK Realty Limited	1,99,999	100.00%	9,999	99.99%
Aniruddha Bhanuprasad Mehta	1	0.00	1	0.00

e Shares held by its holding company

Name of the Shareholders	As at 31st March 2024		As at 31st March 2023	
	No. of shares	% of Holding	No. of shares	% of Holding
MRO-TEK Realty Limited	1,99,999	100.00%	9,999	99.99%

f Shares held by promoters at the end of the year

Name of the Shareholders	As at 31st March 2024		% Change during the year
	No. of shares	% of Holding	
MRO-TEK Realty Limited	1,99,999	100.00%	0.01%
Aniruddha Bhanuprasad Mehta	1	0.01	-0.00

8 Other Equity	Amount in Lakhs	
	As at 31st March 2024	As at 31st March 2023
i) Surplus		
Balance as per last financial Statement		
Add:- Loss for the period	-1.03	-
Balance as on balance sheet date	-28.33	-1.03
ii) Other Comprehensive Income:		
Balance as per last financial Statement		
Add:- For the year	-	-
Balance as on balance sheet date	-	-
Total	-29.36	-1.03
9 Borrowings - Non Current		
Non current borrowing	0.00	0.00



Total			
10 Trade Payables		0.00	0.00
(i) Dues to MSME -not disputed			
Less than 1 Year			
1 year to 2 year	-	-	-
2 year to 3 Year	-	-	-
More than 3 Years	-	-	-
(ii) Others - not disputed			
Less than 1 Year			
1 year to 2 year	0.16	-	0.43
2 year to 3 Year	-	-	-
More than 3 Years	-	-	-
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-
Total		0.16	0.43
11 Other Financial Liabilities			
Payable to Holding Company			
Liabilities for expenses		0.00	0.13
Total		0.38	0.39
12 Other Current Liabilities		0.38	0.52
Statutory Liabilities			
Advance from Customers		0.04	0.08
Total		51.12	-
		51.16	0.08



MRO-TEK Technologies Private Limited
Notes Forming Part of Financial Statements

Note Number	Particulars	Amount in Lakhs	
		Period ending 31.12.2024	Period ending 31.03.2023
13	Cost of raw material and components consumed		
	Opening Stock	-	-
	Add: Purchases	5.28	-
	Less: Closing Stock	4.79	-
	Total	0.49	0.00
14	Finance Cost		
	Interest		
	Bank Charges	0.02	-
	Total	0.12	-
15	Other Expenses	0.14	0.00
	Rent		
	Rates and Taxes	0.13	0.03
	Research and Development Expense	2.14	-
	Professional Charges	20.00	-
	Audit fees	3.76	-
	Exchange loss	0.40	0.40
	Miscellaneous Expense	-0.01	-
	Preliminary Expenses	0.08	0.08
	Total	-	0.53
		26.51	1.03
	Statutory Auditor's Remuneration:-	Period ending	Period ending
	Particulars	31.12.2024	31.03.2023
	Audit fees		
	Total	0.40	0.40
		0.40	0.40



MRO-TEK Technologies Private Limited

Note 16 Fair Value Measurement

1. The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
2. The following methods and assumptions were used to estimate the fair values:
 - a. The fair value of trade receivables, trade payables and other current financial assets and liabilities are considered to be equal to the carrying amount of these items due to their short-term nature.
 - b. For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

Analysis of fair value measurement:

- a. The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique.

Level 1: Quoted (unadjusted) prices in active markets for identical assets and liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

b. Financial Instruments by category:

Particulars	Amt in Lakhs			
	As at March 2024		As at March 2023	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets:				
Current :				
Cash and cash equivalents	-	1.07	-	1.00
Total	-	1.07	-	1.00

Particulars	Amt in Lakhs			
	As at March 2024		As at March 2023	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Liabilities:				
Current :				
Trade Payables	-	0.16	-	0.43
Other financial liabilities	-	0.38	-	0.52
Total	-	0.54	-	0.95



MRO-TEK Technologies Private Limited

Note 17 Disclosure regarding Micro, Small and Medium Enterprises:

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties had been identified on the basis of information available with the Company in this regard.

Particulars	2023-24	2022-23
(i) Principal amount remaining unpaid to any supplier as at the end of the year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(v) The amount of further interest due and payable even in succeeding year, until such date when the interest dues as above are actually paid	-	-



MRO-TEK Technologies Private Limited

Note 18 Related Party Transactions

(i) Details of related parties:

Holding Company MRO-TEK Realty Limited
Enterprises over which Directors are able to exercise significant influence: MRO-TEK Realty Limited
Proprietorship Concern of director Umiya Builders & Developers Umiya Services
Directors Aniruddha Mehta Gauri Aniruddha Mehta

(ii) Transactions carried out with related parties

Particulars	Holding Company	Directors	Holding Company	Directors
	2023-24	2023-24	2022-23	2022-23
Rental Expense				
MRO-TEK Realty Limited	0.12	-	0.03	-
Reimbursement of Expense				
MRO-TEK Realty Limited	2.13	-	0.13	-
Issue of Shares				
MRO-TEK Realty Limited	19.00	-	1.00	-
Aniruddha Mehta	-	-	-	0.00
Advance received for sale				
MRO-TEK Realty Limited	51.12	-	-	-

(iii) Outstanding Amounts

Particulars	Holding Company	Directors	Holding Company	Directors
	2023-24	2023-24	2022-23	2022-23
MRO-TEK Realty Limited	-51.12	-	-0.16	-

Note 19 Earnings per share

Particulars	2023-24	2022-23
Basic & Diluted		
Net profit/(loss) for the period in lakhs		
Weighted average number of equity shares	-28.33	-1.03
Par value per share	55,412	2,630
Earnings per share	10	10
	-51.12	-39.30



MRO-TEK Technologies Private Limited

Note 20 Financial Risk Management

Financial risk management objectives and policies:

The Company's principal financial liabilities comprise trade and other payables. The main purpose of these financial liabilities is for funding its expansion and also to finance operations. The Company's principal financial assets include Cash and Cash Equivalents that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The company's risk management policies are established to identify and analyse the risk faced by the company, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and group's activities. The company through its training and management standards and procedures aims to maintain a disciplined and constructive control environment in which all employee understand their roles and obligations.

A. Credit Risk :

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 company's receivables from customers and loans.

The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to cash and cash equivalents. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assess the credit quality of the counterparties taking into account their financial condition, past experience and other factors.

B. 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 always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. The company has an appropriate liquidity Risk management framework for the management of short, medium and long term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate cash reserves, banking facilities, and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The company's treasury department is responsible for managing the short term and long term liquidity requirements of the company, short term liquidity situation is reviewed daily by treasury. Long Term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

C. Market Risk:

Market risk is the risk that changes in the market prices, such as foreign exchange rates, interest rates and equity prices will affect the company's income or the value of its holdings of the financial instruments. The objective of market risk management is to manage and control market risk exposures with acceptable parameters, while optimising the return.

The company is exposed to interest rate risk arises mainly from debt. The company is exposed to interest rate risk because the fair value of fixed rate borrowings and the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The company is also exposed to foreign currency risk on certain transactions that are denominated in a currency other than the respective entity's functional currency hence exposures to exchange rate fluctuations arise. The risk is that functional currency value of cash flows will vary as a result of movements in exchange rates.

The Company manages market risks through finance department, which evaluates and exercises independent control over the entire process of market risk management. The finance department recommends risk management objectives and policies which are approved by the finance committee. The activities of the department includes management of cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.



21 Additional Disclosures

21.1 Key Ratios :

Ratio	31-03-2024	31-03-2023	% Variance
(a) Current Ratio,	0.34	0.97	(64.44)
(b) Debt-Equity Ratio,	NA	NA	NA
(c) Debt Service Coverage Ratio,	NA	NA	NA
(d) Return on Equity Ratio,	NA	NA	NA
(e) Inventory turnover ratio,	NA	NA	NA
(f) Trade Receivables turnover ratio,	NA	NA	NA
(g) Trade payables turnover ratio,	NA	NA	NA
(h) Net capital turnover ratio,	NA	NA	NA
(i) Net profit ratio,	NA	NA	NA
(j) Return on Capital employed,	NA	NA	NA

Formulas used in computation of ratios and reasons for variations of more than 25%

Sl no	Numerator/Denominator	Reasons for variance more than 25%
(a)	Current assets/ Current liabilities	Variance is on account of increase in Current liabilities
(b)	Total debt/ Shareholders equity	Not Applicable
(c)	Earnings available for debt service/debt service	Not Applicable
(d)	Net profit after tax/ Average shareholders equity	Not Applicable
(e)	Sales /Average inventory	Not Applicable
(f)	Sales /Average Receivable	Not Applicable
(g)	Purchases /Average trade payables	Not Applicable
(h)	Net sales/Average working capital	Not Applicable
(i)	Net profit/Net sales	Not Applicable
(j)	Earning before interest and taxes/capital employed	Not Applicable

21.2 Other statutory information

(a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

(b) The Company do not have any transaction with companies struck off.

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

(d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) 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:

(i) 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

(ii) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries

(f) 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:

(i) 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

(ii) Provide any guarantee, security or the like or behalf of the Ultimate Beneficiaries

(g) The Company have not 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 assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

(h) The Company is not declared wilful defaulter by any bank or financial institution or government or any government authority.

21.3 The Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year's classification/disclosure.

As per our attached report of even date

For and on behalf of the Board

For Vijay Hande & Co.
Chartered Accountants



Vijay .V. Hande
Proprietor
M.No. 244824
Firm Reg. No: 0192565



Aniruddha Mehta
DIN: 00720504



Vairavan Vanniarajan
DIN: 10283715

Place: Bangalore
Dated: 15-05-2024

VIJAY HANDE & CO.
CHARTERED ACCOUNTANTS
8/39, Govardhan Gardens
YELACHENAHALLI
BANGALORE - 560062

MRO-TEK Technologies Private Limited

Notes to the Financial statements for the year ended 31st March 2024

Notes forming part of the financial statements

Note No. 1 General Information

MRO-TEK Technologies Private Limited is a company limited by shares, incorporated and domiciled in India having its Registered Office at No 6, New BEL Road Chikkamaranahalli, Bangalore - 560 054.

The company is a subsidiary of MRO-TEK Realty Limited, a listed company. The Company's core business activity is manufacture and supply, as well as distribution of Access and Networking equipment & Solutions. The company is also into real estate business.

Note No. 2 Significant accounting policies

2.1 Statement of compliance

These financial statements (the 'financial statements') have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The accounting policies are applied consistently to all the periods presented in the financial statements.

2.2 Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for: - certain financial assets and liabilities (including derivative instruments), plan assets of the defined benefit plan and equity settled share based payments that are measured at fair values at the end of each reporting period.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.3.1 Sale of goods

Revenue is recognised under IND AS 115, upon transfer of control of promised goods to customer in an amount that reflect the consideration which the company expects to receive for those goods. Revenue from sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch/delivery. Revenue is based on transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives & returns, if any as specified in the contractual terms with the customer. Revenue excludes taxes collected from the customers on behalf of the govt.

2.3.2 Rendering of services

Revenue from rendering services is recognised under IND AS 115, based on the performance obligations and the ascribed transaction price. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied: the amount of revenue can be measured reliably based on the contract with customer; it is probable that the performance obligation has been delivered to the company; the costs incurred or to be incurred in respect of the transaction can be measured reliably. Stage of completion is determined by the proportion of actual costs incurred to-date, to the estimated total costs of the transaction.

2.3.3 Dividend and interest income



MIRO-TEK Technologies Private Limited

Notes to the Financial statements for the year ended 31st March 2024

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax

2.4.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.4.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

2.4.3 Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. When current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.5 Property, plant and equipment



MRO-TEK Technologies Private Limited

Notes to the Financial statements for the year ended 31st March 2024

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Depreciation on property plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed to be different and are as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

When an item of property, plant and equipment is acquired in exchange for a non-monetary asset or assets, or a combination of monetary and nonmonetary assets, the cost of that item is measured at fair value (even if the entity cannot immediately derecognise the asset given up) unless the exchange transaction lacks commercial substance or the fair value of neither the asset received nor the asset given up is reliably measurable. If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

2.6 Intangible assets

2.6.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.6.2 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

2.7 Cash and Cash Equivalents

Cash and cash equivalents include cash, cheques on hand, cash at bank and short term deposits with banks having original maturity of three months or less, which are subject to insignificant risk of changes in value.

2.8 Statement of Cash Flows

Cash flows are reported using the indirect method whereby profit/(loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segmented based on the available information.

2.9 Provisions



MRO-TEK Technologies Private Limited

Notes to the Financial statements for the year ended 31st March 2024

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.10 Contingent liabilities

Contingent liabilities are disclosed in notes when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

2.11 Tax Input credit

Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.12 Operating Cycle

As mentioned in para 1 above under 'Corporate information', the Company is into development and manufacture of Electronic products. Based on the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as less than 1 year for manufacturing of products. The above basis is used for classifying the assets and liabilities into current and non-current as the case may be.

2.13 Earnings/(Loss) per share:

The earnings considered in ascertaining the company's EPS comprise the net profit /loss after tax (includes the effect of any extra ordinary items). The number of shares used in computing the basic EPS is the weighted average number of shares outstanding during the year.

