



INDEPENDENT AUDITOR'S REPORT

To The Members of
FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly known as Futurex Management Solutions Private Limited)

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **FUTUREX MANAGEMENT SOLUTIONS LIMITED** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year ended on 31st March 2025, 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 standalone 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, of the state of affairs of the Company as at March 31, 2025, and profit for the period 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.

Information Other than the Standalone 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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

Responsibilities of Management and those charged with governance for the 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 standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 implementation and maintenance of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

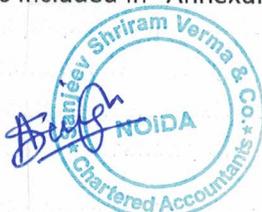
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

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

Auditor's Responsibilities for the Audit of standalone financial statement

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

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in "Annexure A". This description forms part of our auditor's report.



Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, was not applicable to the Company during the year. As required by Section 143(3) of the Act, we report that

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules there under.
- e) On the basis of the written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Based on our examination which included test checks, 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 feature being tampered with.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules there under, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company did not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

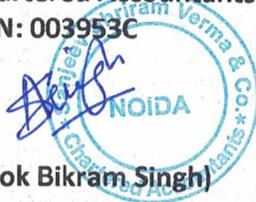


- iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any 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 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

For Sanjeev Shriram Verma & Co.

Chartered Accountants

FRN: 003953C



(Alok Bikram Singh)

Partner

M. No. 522113

UDIN -25522113BMJARA1060

Date : 02.09.2025

Place : Noida

“Annexure A” to the Auditors’ Report

Responsibilities for Audit of Standalone Financial Statement

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 standalone 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 internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

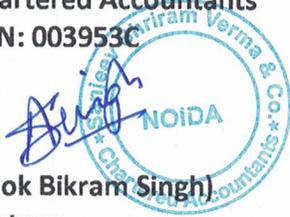


- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with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

Chartered Accountants

FRN: 003953C



(Alok Bikram Singh)

Partner

M. No. 522113

UDIN -25522113BMJARA1060

Date : 02.09.2025

Place : Noida

FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)
Balance Sheet As at 31st March, 2025

	Note No.	31.03.2025 Rs. 'in lacs	31.03.2024 Rs. 'in lacs
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	4	1.20	1.00
Reserves and Surplus	5	447.58	97.10
		448.78	98.10
Non Current Liabilities			
Loan -Secured	6	30.00	41.30
Provisions	8	16.16	20.49
Deferred Tax Liability		-	8.30
		46.16	70.09
Current Liabilities			
Loan -Secured	6	11.30	10.37
Trade Payables	7		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		47.20	0.06
Other financial liabilities		54.55	66.71
Other Current Liabilities	8	32.00	36.70
		145.05	113.84
TOTAL		639.99	282.03
ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets			
i) Property, Plant & Equipment		148.50	176.36
ii) Intangible assets under development		105.48	74.85
Deferred Tax Assets (Net)		8.54	-
Financial Assets	11	22.63	0.02
Non-current tax assets (net)	13	3.30	-
Other Non- Current Assets	12	2.23	1.43
		290.68	252.66
Current assets			
Current Investment	11	5.50	-
Trade Receivables	9	120.75	14.79
Cash and Cash Equivalents	10	189.04	1.25
Short Term Loans & Advances		-	-
Other Current Assets	12	34.02	13.33
		349.31	29.37
TOTAL		639.99	282.03

The notes referred above form an integral part of the Accounts
Audit Report as on even date attached

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For Sanjeev Shriram Verma & Co.
Chartered Accountants

Alok Bikram Singh
Partner
M No. 522113
Registration No. 0003953C

Place: Noida
Date: 02/09/2025
UDIN: 25522113BMJARA1060

For and on behalf of the Board of Directors of
Futurex Management Solutions Limited

For Futurex Management Solutions Limited

Ravi

Ravi Gahlot
(Director)
DIN 03245985

For Futurex Management Solutions Limited

Sulekha

Sulekha Gahlot
(Director)
DIN 06892332

Place: New Delhi
Date: 02/09/2025

Place: New Delhi
Date: 02/09/2025

FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)

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

Particular	Note No.	31.03.2025 Rs. 'in lacs	31.03.2024 Rs. 'in lacs
Revenue			
I From Operations	14	1,970.76	883.69
Other Income	15	1.21	1.27
		1,971.97	884.96
II Expenses			
Employee Benefits Expenses	16	539.99	420.56
Finance Cost	17	4.13	2.36
Depreciation and Amortization Expense	18	81.74	95.45
Other Expenses	19	971.65	270.00
Total Expenses		1,597.51	788.37
III Profit Before Tax		374.46	96.60
IV Tax Expenses			
(i) Provision for Income Tax		92.09	33.55
(ii) Income Tax Paid for Earlier Years		-	1.94
(ii) Deferred Tax		(16.84)	(7.75)
Net Profit for the Year		299.21	53.35
Earning/Diluted Value Per Share		2,985.58	533.50

The notes referred above form an integral part of the Accounts Audit Report as on even date attached

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For Sanjeev Shriram Verma & Co.
Chartered Accountants

For and on behalf of the Board of Directors of
Futurex Management Solutions Limited

For Futurex Management Solutions Limited For Futurex Management Solutions Limited



Alok Bikram Singh
Partner
M No. 522113
Registration No. 0003953C

Ravi
Director

Ravi Gahlot
(Director)
DIN 03245983

Sulekha
Director

Sulekha Gahlot
(Director)
DIN 06892332

Place: New Delhi
Date: 02/09/2025
UDIN: 25522113BMJARA1060

Place: New Delhi
Date: 02/09/2025

Place: New Delhi
Date: 02/09/2025

FUTUREX MANAGEMENT SOLUTIONS LIMITED

(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)

Notes to the Financial Statements for the financial year ended 31 March 2025

(Amounts in INR "Lakh", unless otherwise stated)

3 Property, plant and equipment					
	Furniture and fixture	Motor Vehicles	Computers	Office equipments	Total
Gross carrying amount					
As at 1 April 2023	2.08	25.41	58.55	3.53	89.57
Additions for the year	1.26	40.60	155.58	7.64	205.08
Disposals for the year	-	-	-	-	-
As at 31 March 2024	3.34	66.01	214.13	11.17	294.65
Additions for the period	0.66	-	48.54	6.08	55.28
Disposal for the period	(2.08)	-	(10.48)	(2.31)	(14.87)
As at 31 March 2025	1.92	66.01	252.19	14.94	335.06
Accumulated depreciation					
As at 1 April 2023	0.79	4.61	15.81	1.63	22.84
Charge for the year	0.53	9.50	84.39	1.03	95.45
Disposals during the year	-	-	-	-	-
As at 31 March 2024	1.32	14.11	100.20	2.66	118.29
Charge for the year	0.58	16.14	77.66	4.64	99.02
Adjustments	0.02	0.21	(18.45)	0.94	(17.28)
Disposals during the year	(1.38)	-	(10.05)	(2.03)	(13.45)
As at 31 March 2025	0.54	30.46	149.36	6.20	186.56
Net book value					
As at 01 April 2023	1.29	20.80	42.75	1.90	66.73
As at 31 March 2024	2.02	51.90	113.94	8.50	176.36
As at 31 March 2025	1.38	35.55	102.83	8.74	148.50
4A Intangible assets under development					
				Software under development	Total
Gross carrying amount					
As at 1 April 2023				-	-
Additions for the year				74.85	74.85
Capitalised during the year				-	-
As at 31 March 2024				74.85	74.85
Additions for the year				30.63	30.63
Capitalised during the year				-	-
As at 31 March 2025				105.48	105.48
Accumulated Amortisation					
As at 1 April 2023				-	-
Amortisation for the year				-	-
Disposals for the Year				-	-
As at 31 March 2024				-	-
Amortisation for the year				-	-
Disposals for the year				-	-
As at 31 March 2025				-	-
Net book value					
As at 1 April 2023				-	-
As at 31 March 2024				74.85	74.85
As at 31 March 2025				105.48	105.48
Ageing of Capital work- in- progress					
As at 31 March 2025	Amount of CWIP for a period of				
	Less than one year	1-2 Years	2-3 Years		
(i) Projects in progress	30.63	74.85	-		
Total	30.63	74.85	-		

For Futurex Management Solutions Limited

For Futurex Management Solutions Limited

Ravi

Sukesh

Director

Director



FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)

Notes forming part of Financial Statements for the year ended 31 March, 2025

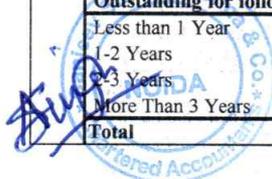
Particular			31.03.2025 Rs. 'in lacs	31.03.2024 Rs. 'in lacs
4 Share Capital				
Authorised Capital				
10,000 Equity Shares of Rs. 10 Each			1.20	1.00
Issued Subscribed & Paidup Capital				
10,000 Equity Shares of Rs. 10 Each fully Paid up in Cash			1.20	1.00
Total			1.20	1.00
The Company has only one class of Equity Shares having par value of Rs.10/- per Share. Each holder of Equity Shares is entitled to one vote per Share				
Detail of Shareholders Holding more than 5% Shares				
Name & Address		No. of Shares Held	Holding %	
Ravi Gahlot		9,600	80.00%	
Sulekha Gahlot		2,400	20.00%	
Total		12,000	100.00%	
Reconciliation of Shares				
At the Begning of the Year		10000	10,000	
Issued during the Year		2000	-	
At the end of the Year		12,000	10,000	
5 Reserves and surplus				
Surplus in Statement of Profit & Loss				
Balance Brought Forward			97.10	43.75
Net Profit for the Year			299.21	53.35
Balance carried to balance sheet			396.31	97.10
Securities Premium Reserve			51.26	-
Total other equity			447.58	97.10
6 Loan Funds				
Non Current				
Vehicle Loans			30.00	41.30
Current				
Vehicle Loans			11.30	10.37
Total			41.30	51.67
7 Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises			0.00	0.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			47.20	0.06
(c) Outstanding dues to others			54.08	58.47
(d) Unbilled and accruals			0.46	8.24
Total			101.75	66.76
i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information collected by the Management.			NIL	
ii) The disclosures relating to Micro and Small Enterprises are as under:			-	
a) The principal amount remaining unpaid to supplier as at the end of the accounting year			47.20	
b) The interest due thereon remaining unpaid to supplier as at the end of the accounting year			NIL	
c) The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year			NIL	
d) The amount of interest due and payable for the year			NIL	
e) The amount of interest accrued and remaining unpaid at the end of the accounting year			NIL	
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid			NIL	
Particulars (for Period Ending 31.03.2025)				
Outstanding for following periods from due date of payment		(i) MSME	(ii) Others	
Less than 1 Year		-	101.75	
1-2 Years		-	-	
2-3 Years		-	-	
More Than 3 Years		-	-	
Total		-	101.75	
Particulars (for Period Ending 31.03.2024)				
Outstanding for following periods from due date of payment		(i) MSME	(ii) Others	
Less than 1 Year		-	66.76	
1-2 Years		-	-	
2-3 Years		-	-	
More Than 3 Years		-	-	
Total		-	66.76	

For Futurex Management Solutions Limited

Ravi

Sulekha

Director



EUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)
Notes forming part of Financial Statements for the year ended 31 March, 2025

8	Other Current Liabilities & Provisions				
	Provisions				
	Provision for Gartuity			16.16	20.49
	Total			16.16	20.49
	(b) Other liabilities				
	Statutory dues				
	Tax deducted at source payable			30.92	8.50
	Payable to Employees			0.00	13.50
	Tax Liability			0.00	13.52
	PF & PT & ESI payable			1.08	1.18
	Total			32.00	36.70
9	Sundry Debtors (Considered Good)				
	Sundry Debtors			130.94	14.79
	Less: Loss allowance for doubtful trade receivables - Billed			-10.19	
	Total			120.75	14.79
	Particulars (for year ending 31.03.2025)				
	Outstanding for following periods from due date of payment	(i) MSME	(ii) Others		
	Less than 1 Year	-	120.75		
	1-2 Years	-	-		
	2-3 Years	-	-		
	More Than 3 Years	-	10.19		
	Total	-	130.94		
	Particulars (for year ending 31.03.2024)				
	Outstanding for following periods from due date of payment	(i) MSME	(ii) Others		
	Less than 1 Year	-	4.60		
	1-2 Years	-	-		
	2-3 Years	-	10.19		
	More Than 3 Years	-	-		
	Total	-	14.79		
10	Cash in Hands & Balance with Banks				
	Balance with Scheduled Bank in Current Account			186.00	1.25
	Total			186.00	1.25
	b) Bank balances other than cash & cash equivalent				
	Deposits with banks				
	Remaining maturity less than 12 months			3.04	-
	Total			189.04	1.25
11	Financial assets				
	i) Investments				
	Current				
	Investment in mutual funds			5.50	-
	Total			5.50	-
	ii) Other financial assets				
	Non-current (unsecured, considered good unless stated otherwise)				
	Deposits with bank (Deposits with maturity for more than 12 months)			19.61	
	Security deposits			3.02	0.02
	Total other financial assets			22.63	0.02
12	Other assets				
	Non-current (Unsecured, considered good unless otherwise stated)				
	Prepaid expenses			2.23	1.43
	Total			2.23	1.43
	Current (Unsecured, considered good unless otherwise stated)				
	GST Carried Forward			32.15	8.50
	Prepaid expenses			0.00	4.83
	Advance to other			0.47	-
	Advance to Employees			0.30	-
	Security Deposits			1.10	-
	Total			34.02	13.33
13	Tax assets and liabilities				
	Non-Current tax assets /(liabilities) (net of provisions)				
	Income tax assets			95.39	20.03
	Less: Provision for income tax			(92.09)	(33.55)
	Total			3.30	(13.52)

For Futurex Management Solutions Limited

For Futurex Management Solutions Limited



Ravi

Director

Sulekha

Director

FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)
Notes forming part of Financial Statements for the year ended 31 March, 2025

	31.03.2025 Rs. 'in lacs	31.03.2024 Rs. 'in lacs
14 Revenue from Operation		
Consultancy Receipts	541.15	281.01
Consultancy Receipts-Exports	1,335.02	562.03
Revenue from Rental Services	94.59	40.66
Total	1,970.76	883.69
15 Other Income		
Interest on Fixed Deposits	0.79	1.27
Misc. Income	0.42	-
	1.21	1.27
16 Employee Benefits Expenses		
Salary to Staff	497.46	377.73
Director's Remuneration	31.00	30.00
Staff Welfare	5.02	9.12
Employee Insurance	5.79	3.10
Training and Recruitment	0.72	0.61
Total	539.99	420.56
17 Finance Cost		
Bank Charges	0.02	0.32
Interest on Short term o/d	-	0.02
Interest on Car Loan	4.11	2.03
Total	4.13	2.36
18 Depreciation and Amortization Expense		
Depreciation	81.74	95.45
Total	81.74	95.45
19 Other Expenses		
Exchange Fluctuation	7.33	2.13
Traveling & Conveyance Charges	7.84	21.19
Rent & Electricity Expenses	21.62	82.71
Office Maintenance	1.06	5.55
Other Misc. Expenses	7.53	5.97
Commission Paid	-	6.75
Professional & Other Charges	909.63	145.39
ROC Fees	6.06	0.01
Auditor's Remuneration		
Audit fees	0.40	0.30
Provision for Doubtful debts	10.19	-
Total	971.65	270.00



For Futurex Management Solutions Limited

Ravi

Director

For Futurex Management Solutions Limited

Sudeb

Director

FUTUREX MANAGEMENT SOLUTIONS LIMITED
(Formerly Known As FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED)
Notes to the Financial Statements for the financial year ended 31 March 2025
(Amounts in INR "Lakh", unless otherwise stated)

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Related Party disclosure

i) Names of related parties and related party relationship

a) Key Management Personnel KMPs

Director Ravi Gahlot
 Director Sulekha Gahlot

b) Relative of Director

Daughter of Director Pakhi Gahlot
 Daughter of Director Peehu Gahlot

c) Companies Having Common Directors

Shyftlabs Pvt Ltd Ravi Gahlot & Sulekha Gahlot
 Futurex Technovation Pvt Ltd Ravi Gahlot & Sulekha Gahlot
 Futurex Filling Station Pvt Ltd Ravi Gahlot & Sulekha Gahlot
 Redmont Hospitality Pvt Ltd Ravi Gahlot
 Redmont Business Solutions Pvt Ltd Ravi Gahlot

d) Partnership Firm (Where Directors are Interested)

Green Bridge LLP Ravi Gahlot & Sulekha Gahlot are equal sharing partners

ii) The following table provides the total amount of transactions that have been entered into with the related parties for the relevant year:

Particulars	For the year ended	
	31 March 2025	31 March 2024
Key Management Personnel KMPs		
Remuneration		
Sulekha Gahlot	1.00	0.00
Ravi Gahlot	30.00	30.00
Rent Security Deposit Paid		
Sulekha Gahlot	1.00	0.00
Ravi Gahlot	2.00	0.00
Rent Expense Paid		
Sulekha Gahlot	6.00	0.30
Ravi Gahlot	12.00	6.00
Reimbursement Of Expense		
Sulekha Gahlot	6.73	0.00
Ravi Gahlot	11.94	19.30
Loan Taken from Directors		
Sulekha Gahlot	19.00	9.00
Ravi Gahlot	50.00	8.30
Loan Repaid To Directors		
Sulekha Gahlot	19.00	9.00
Ravi Gahlot	50.00	8.30
Relative of Director		

For Futurex Management Solutions Limited

For Futurex Management Solutions Limited



Ravi
 Director

Sulekha
 Director

Consultancy Service Paid To		
Pakhi Gahlot	7.20	1.80
Peehu Gahlot	7.20	1.80
Company Having Common Directors		
IT Consultancy Service Received		
Futurex Technovation Pvt Ltd	0.00	6.50
Shyflabs Pvt Ltd	382.00	0.00
Staff Welfare Service Received		
Redmont Hospitality Pvt Ltd	0.53	0.00
IT Consultancy Service Provided		
Shyflabs Pvt Ltd	25.05	9.00
Laptop Rental Service Provided		
Shyflabs Pvt Ltd	90.90	33.16

iii) Balance as at year ended:

Particulars	For the year ended	
	31 March 2025	31 March 2024
Key Management Personnel KMPs		
Reimbursement Payable		
Ravi Gahlot	0.00	5.82
Relative of Director		
Consultancy Service Payable		
Pakhi Gahlot	0.54	0.00
Peehu Gahlot	0.54	0.00
Company Having Common Directors		
IT Consultancy Service Received		
Futurex Technovation Pvt Ltd	0.00	5.85
Shyflabs Pvt Ltd	47.20	0.00

For Futurex Management Solutions Limited

Ravi

Director

For Futurex Management Solutions Limited

Sulekh

Director



Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

Note No-1. Significant Accounting Policies

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared to comply with the Generally accepted Accounting Principles in India (Indian GAAP) in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The Financial statements are prepared on an accrual basis under the historical cost convention. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization 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. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as hundreds in the relevant notes in these financial statements. The financial statements are presented in Indian rupees, rounded off to the nearest hundreds.

All amounts included in the financial statements are reported in lakhs (` in Rs). Due to rounding, the numbers presented throughout the document may not add up precisely to the totals, and percentages may not precisely reflect the absolute figures.

The following have been accepted as fundamental accounting principles in preparation of the financial statement.

a. Going Concern:

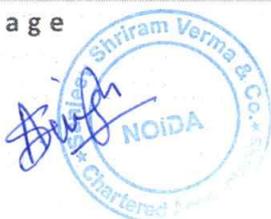
The enterprise is viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

b. Consistency:

The accounting policies followed by the company are consistent from one period to another.

c. Accrual:

Revenues and costs are accrued, that is, recognised as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate.



Ravi

Sudeb

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

The accounting policies refer to the specific accounting principles and the methods of applying those principles adopted by the enterprise in the preparation and presentation of financial statements.

The primary consideration in the selection of accounting policies by an enterprise is that the financial statements prepared and presented on the basis of such accounting policies should represent a true and fair view of the state of affairs of the enterprise as at the balance sheet date and of the profit or loss for the period ended on that date.

For this purpose, the major considerations governing the selection and application of accounting policies are:—

a. Prudence:

In view of the uncertainty attached to future events, profits are not anticipated but recognized only when realized though not necessarily in cash. Provision is made for all known liabilities and losses even though the amount cannot be determined with certainty and represents only a best estimate in the light of available information.

b. Substance over Form:

The accounting treatment and presentation in financial statements of transactions and events are governed by their substance and not merely by the legal form.

c. Materiality:

Financial statements have made disclosure all “material” items, i.e. items the knowledge of which might influence the decisions of the user of the financial statements.

Note No-2.

2. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.



Ravi

Director

Sulebels

Director

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3. Fixed Assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

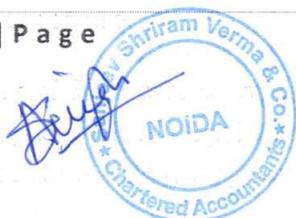
Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any. Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of materials, direct labor, and overhead cost that are directly attributable to preparing the asset for intended use.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

4. Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on the Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for overseas investments comprises the Indian rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Long-term investments are carried at cost less



Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

5. Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

6. Revenue Recognition

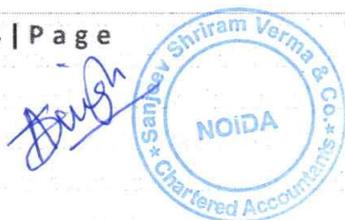
Revenue is primarily derived from sale of software and services.

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from services is recognised when services have been rendered and no significant uncertainty to collectability exists. Revenue from operations includes sales of services, goods, and services tax, adjusted for discounts (net). Revenue from Service Contracts is recognized when related services are performed and are due as per the terms of the contract. The revenue of the company is taken into account in accordance with the provisions of the Accounting Standard-9 issued by the Institute of Chartered Accountants of India.

Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the interest rate applicable.

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognised net of service tax and goods and services tax, as applicable.

(All amounts in Rs. unless otherwise stated) Interest on investments is recognised on a time proportion basis, taking into account the amounts invested and the rate of interest. Dividend income on investments is recognised when the right to receive dividends is established.



For Futurex Management Solutions Limited

Ravi
Director

For Futurex Management Solutions Limited

Sulekh
Director

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

Revenue on time-and-material contracts is recognized as the related services are performed, and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-timeframe contracts where there is no uncertainty as to measurement or collectability of consideration is recognized based upon the percentage-of-completion method. method. When there is uncertainty about measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Cost and earnings in excess of billings are classified as unbilled revenue, while billings in excess of cost and earnings are classified as unearned revenue. Deferred contract costs are amortized over the term of the contract. Provision for estimated losses, if any, on uncompleted contracts is recorded in the period in which such losses become probable based on the current estimates.

7. Expenditure

Expenses are accounted on an accrual basis.

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility and other criteria as set out in paragraph 44 of AS 26 – 'Intangible Assets' have been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing, and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible assets.

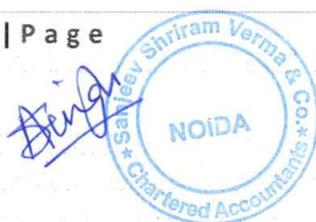
8. Foreign Currency Transaction

Transaction:

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction. The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Translation:

Monetary foreign currency assets and liabilities at period end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognised in the statement of profit and loss, except for the exchange difference arising on monetary items that qualify as hedging instruments in a cash flow hedge or hedge of a net investment in a non-integral foreign operation. In such cases the exchange difference is initially recognised in hedging reserve or Foreign Currency Translation Reserve (FCTR), respectively. Such exchange differences are subsequently recognised in the statement of profit and loss on the occurrence of the underlying hedged transaction or on disposal of the



Ravi

Sulebha

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

investment, respectively. Further, foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operations and are recognized in FCTR. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the statement of profit and loss as part of the profit or loss on disposal.

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. Revenue, expense, and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

9. Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments and Hedge accounting:

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in a non-integral foreign operation, and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies, including the use of derivatives. The Company enters into derivative financial instruments, where the counterparty is primarily a bank.

Premium or discount on foreign exchange forward contracts taken to hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by the ICAI to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014, and other authoritative pronouncements.



Ravi

Sudeb

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognised directly in Reserves and surplus and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction.

The Company designates derivative financial instruments as hedges of net investments in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in Reserves and Surplus to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss.

Changes in the fair value relating to the ineffective portion of the hedges and derivative instruments that do not qualify for hedge accounting are recognised in the statement of profit and loss. The fair value of derivative financial instruments is determined based on observable market inputs, including currency spot and forward rates; yield curves, currency volatility, etc.

10. Depreciation and Amortisation

The Company has provided for depreciation using the WDV method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013, except in the case of the following assets, which are depreciated based on useful lives estimated by the Management:

Class of asset	Estimated useful life
Building	10 – 15 years
Plant and machinery	5 – 21 years
Office equipment	3 – 10 years
Vehicles	4 – 5 years
Furniture and fixtures	3 – 10 years
Electrical installations	2 – 7 years
Computer equipment and software	2 – 7 years

For the class of assets mentioned above, based on technical assessment, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Freehold land is not depreciated. Payments for leasehold land are amortized over the period of the lease.



Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

Assets under finance lease are amortized over their estimated useful life or the lease term, whichever is lower.

The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Class Of Asset	Estimated Useful Life
Customer-contract intangibles	5-10 years
Technical know-how, patents, trademarks and others	3-10 years

11. Impairment of Assets

Financial Assets:

The Company assesses at each period end whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Impairment loss, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than -financial assets:

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be. The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized or the asset in prior years.



Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

12. Earnings Per Share:

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trusts.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted proportionately during the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

13. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

14. Trade receivables and Loans and advances:

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances.

15. Operating leases:

Leases in which a significant portion of the risks and rewards of ownership are retained by the Lessor are classified as operating leases. The Company is both a lessee and a Lessor under such arrangements. Payments and receipts under such leases are charged or credited to the Statement of Profit and Loss on a straight line basis over the primary period of the lease.



Ravi

Sulekha

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

16. Cash and cash equivalents:

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

17. Government Grants

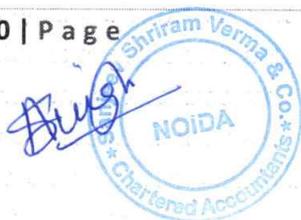
The grants from government were not received. If it would have been received then Government Grants and subsidies have been recognised after fulfilling the conditions attached to them. Government grants are of the nature of promoters' contribution which should have been treated as part of Reserves and Surplus.

18. Income Taxes:

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The Company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter, a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exist, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority. The income tax provision for the interim period is made based on the best estimate of the



Ravi

Sulekha

Notes to the Standalone Financial Statements of Futurex Management Solutions Limited (Formerly Known as Futurex Management Solutions Private limited) of F.Y 2024-25

annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to Statement of Profit and Loss are credited to the securities premium reserve.

19. Retirement benefits to employees:

Gratuity:

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities about the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company fully contributes all ascertained liabilities to the Limited Employees' Gratuity Fund Trust ('the Trust'). Trustees administer contributions made to the Trust, and contributions are invested in a scheme with Life Insurance Corporation of India as permitted by the law of India. The Company recognizes the net obligation of the Gratuity Plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, 'Employee Benefits'. The Company's overall expected long-term rate-of-return on assets has been determined based on consideration of available market information, current provisions of Indian law specifying the instruments in which investments can be made, and historical returns. The discount rate is based on the Government securities yield. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

Provident fund:

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees salary. The portion is contributed to the government administered pension fund. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.

