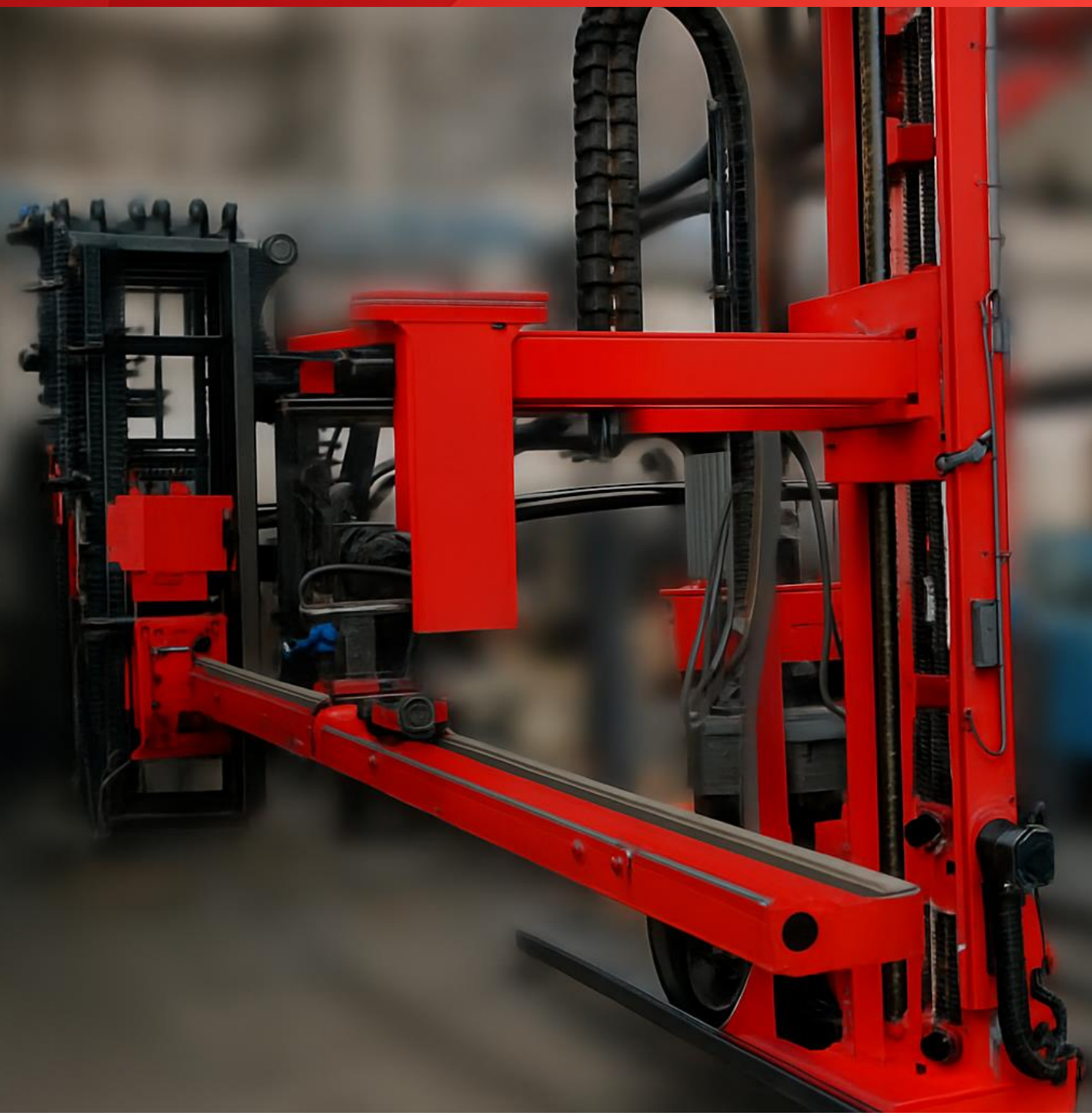


ADMACH SYSTEMS LIMITED

17TH ANNUAL REPORT 2024-25

Engineering Precision.

Enabling Possibilities



Our Board of Directors

Mr. Ajay Chamanlal Longani	Chairman and Managing Director
Mrs. Rajni Ajay Longani	Director
Mr. Mahesh Chamanlal Longani	Director
Mrs. Sonal Mahesh Longani	Director (Non-Executive)
Mr. Atul Ashok Dange	Independent Director
Mr. Abhishek Singh	Independent Director

Statutory Auditor:

Doshi Doshi & Co,
Chartered Accountants
Ahmedabad

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NOTICE

Notice is hereby given that the Seventieth (17th) Annual General Meeting of the members of **ADMACH SYSTEMS LIMITED** (Formerly Known as Admach Systems Private Limited) is scheduled to be held on **Tuesday, the 30TH day of September 2025**, at the Registered Office of the Company at Survey No 122 Sanas Nagar- Nandoshi, Off Pune Sinhagad Road, Taluka Haveli, Pune Maharashtra, India, 411024 at **11:00 A.M.** to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs Rajni Longani (DIN: 02020206), who retires by rotation and being eligible, offers himself for re-appointment

BY ORDER OF THE BOARD OF DIRECTORS

For ADMACH SYSTEMS LIMITED

(Formerly Known as Admach Systems Private Limited)

ANIRUDDHA DESHMUKH

COMPANY SECRETARY

ACS- A67959

Add: C/o Admach Systems Limited
Survey No 122, Sanas Nagar- Nandoshi,
Off Pune Sinhagad Road,
Taluka Haveli, Pune- 411024 (MH)

Place: Pune

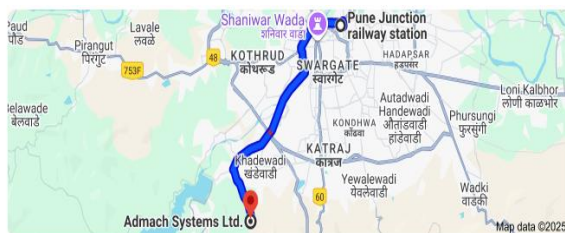
Date: 04/09/2025

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") the proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of this AGM.
3. Proxies in order to be effective must be lodged with the company at its registered office before the time appointed for the meeting.
4. The attendance of Members for AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Five members personally present will be counted for shall be the quorum for the meeting pursuant to section 103 of the Companies Act, 2013.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cutoff date will be entitled to vote at the AGM.
6. Members are requested to:
 - (a) Notify immediately any change in their address, e-mail address and contact number to the Company.
 - (b) Quote their folio number in all correspondence with the Company.
7. The notice of this AGM is being sent to members through physical /electronic mode to their email registered with the company.
8. The meeting is duly convened on Shorter Notice and consent for the same has been taken from Members of the Company.
9. Members who would like to express their views or ask questions during the AGM may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 2

days prior to the date of the AGM at to csadmach@admach.co.in.

10. The set of Memorandum of Association and Articles of Association shall be available for inspection to the members during business hours on all working days.
11. Since the company is not required to conduct e-voting, the voting at the meeting shall be conducted through a show of hands, unless demand for poll is made by any Member in accordance with Section 109 of the Act. In case of a poll on any resolution at AGM, Member are requested to convey their vote by e-mail at csadmach@admach.co.in.
12. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 17th AGM, Members may access the copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at csadmach@admach.co.in.
13. The route map for the complete particulars of the venue of the meeting and prominent land mark for easy location- **Pune Railway Station to Registered office.**



Nearest Landmark- Manan Ashram, Nandoshi Road

Distance: 19.70 KMS.

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the 17th Annual General Meeting of the Company “**ADMACH SYSTEMS LIMITED**” HELD ON TUESDAY, 30TH SEPTEMBER 2025, AT REGISTERED OFFICE OF THE COMPANY SITUATED AT **SURVEY NO 122 SANAS NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, MAHARASHTRA, INDIA, 411024** AT 11:00 AM.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above-named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17TH Annual General Meeting of the Company **ADMACH SYSTEMS LIMITED** WILL BE HELD ON TUESDAY, 30TH SEPTEMBER, 2025 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT **SURVEY NO 122 SANAS NAGAR-NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, MAHARASHTRA, INDIA, 411024** AT 11:00 AM, and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolution	For	Against
1	To adoption of financial statement		
2	To appoint director in place of director who retires by rotation and eligible, offers himself for re-appointment.		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2025

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the company.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice.

6. Please complete all details including details of member(s) in above box before submission

Affix
Revenue
Stamp not
less than
Re.0.15

Board's Report

To
The Members of
Admach Systems Limited
(Formerly Known As Admach Systems Private Limited)

Your Directors have pleasure in presenting the 17th Annual Report of your Company together along with audited financial statement and the Auditors' Report of your company for the financial year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS

The financial performance of Admach Systems Limited ("Company") for the year ending March 31, 2025, is summarized below:

(Amount in Lakhs Indian Rupees)

Particulars	Financial Year 2024-25	Financial Year 2024-25
Revenue from operations	5,335.82	1,968.24
Other income	34.23	11.68
Total Income	5,370.05	1,979.82
Expenses		
Operating expenditure	4,306.22	1,357.69
Total expenses	4,306.22	1,357.69
Earnings before interest, depreciation and amortization	1,063.83	622.13
Interest	169.93	176.30
Depreciation and Amortization	61.85	16.99
Profit before exceptional item and tax	832.05	428.84
Exceptional Item	-	-
Profit before tax	832.05	428.84
Current Tax	197.93	107.32
Deferred tax	(1.97)	(2.48)
Earlier Year Tax Expenses	5.84	-
Profit for the Year	630.25	324.10

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

(a) **FINANCIAL PERFORMANCE**

During the reporting period, company's revenue from operation for FY 2025 was ₹ 5,335.82 lakhs, higher by 171.10% over the previous year revenue, from operations of ₹ 1,968.24 lakhs, The profit for the year attributable to shareholders in FY 2025 was ₹ 630.25 lakhs registering a growth of 11.43% over the profit for the year attributable to shareholders of ₹ 324.10 lakhs.

(b) **BUSINESS PERFORMANCE**

The Company continued to prioritize profitable growth, operational excellence, and prudent capital allocation, with the increase in turnover supported by execution of major projects during the year; in parallel, the Indian engineering sector exhibited positive momentum in FY25 amid macroeconomic caution and evolving market dynamics, and the Company supplied product-specific solutions including steel processing machines, non-destructive testing equipment, and packaging machines, while the heightened focus on sustainability and energy efficiency among industrial customers supported demand for environmentally friendly, high-performance solutions, positively influencing the Company's order inflows; subject to market conditions, the Company expects to sustain growth in FY 2025-26, underpinned by continued execution of its distribution and pricing strategies.

(c) **CORPORATE TRANSITION TOWARD IPO**

During the year, Pursuant to requisite approvals, the Company transitioned to a public limited company during the year. The Board has authorised commencement of the IPO preparation process, the board will take necessary filings and steps will be undertaken in accordance with applicable laws and regulations.

3. TRANSFER TO RESERVES

The Board has decided to retain the entire amount of profit for FY25 in the distributable retained earnings.

4. DIVIDEND

After considering the growth requirements, the Board has decided not to recommend any dividend for FY 2024-25.

5. CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

6. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.

7. CAPITAL STRUCTURE OF THE COMPANY

During the year under review, there were changes in the Company's capital structure, including an increase in authorised share capital as well as an increase in subscribed and paid-up equity share capital, pursuant to approvals obtained and issuances made in compliance with applicable laws.

(a) AUTHORISED CAPITAL

Over the reporting period, The authorised share capital of the Company was increased from ₹ ₹5,00,00,000/- (Rupees Five Crores) divided into 50,00,000 Equity Shares (Fifty Lakhs) of ₹10/- each to ₹10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Corore) Equity Shares of ₹10/- each pursuant to members' approval dated August 20, 2024 and requisite filings.

The authorized share capital as on March 31, 2025 is as follows:

Sr. No.	Type of Share	No. of Shares	Value per share (in ₹)	Total Amount (in ₹)
1	Equity Share	1,00,00,000	10	10,00,00,000
Total				10,00,00,000

(b) ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL OF THE COMPANY

Over the reporting period, the Company issued and allotted 4,95,100 equity shares on a preferential basis pursuant to the approvals of members, in compliance with applicable laws and regulations. Further, in accordance with the Board's recommendation and the approval of the members, a bonus issue was effected in the ratio of 1:1 with the bonus shares being issued by capitalizing the balance in the Securities Premium Account, resulting in the allotment of 24,95,100 (Twenty Four Lakhs Ninety Five Thousands One Hundred) equity shares as fully paid-up bonus shares. Consequent to these allotments, the subscribed and paid-up equity share capital increased from ₹ 2,00,00,000 (comprising 20,00,000 shares of ₹ 10/- each) to ₹ 4,99,02,000 (Rupees Four Crore Ninety-Nine Lakhs Two Thousands only) (comprising 49,90,200 shares of ₹ 10/- each) as on 31st March 2025.

The paid-up share capital as on March 31, 2025, is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in ₹)	Total Amount (in ₹)
1	Equity Shares	49,90,200	10	4,99,02,000
Total				4,99,02,000

8. CHANGES IN THE SHARE CAPITAL

The disclosure about changes in Share Capital made as under:

(a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(b) Details of issue of Sweat Equity Shares.

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates

There were no instances of voting rights not exercised directly by the employees in respect of shares to which scheme relates under section 67 (3) of the Companies Act, 2013 read with Rule 16 (4) Chapter IV- Companies (Share Capital and Debentures) Rules, 2014 during the financial year under review.

(d) Details of issue of Equity Shares with differential Rights

The Company has not issued any Equity Shares with differential rights during the year under review.

(e) Bonus Shares

The Company has not issued any Bonus Shares during the year under review.

(f) Employee Stock Option Plan (ESOP)

The Company has not issued any shares under Employee Stock Option Plan (ESPO) during the year under review.

(g) Conversion of Loan into Equity

During the reporting period, no loans were converted into Equity Shares.

9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

As the Company has **never** declared dividend and all shares are in demat form with no unpaid/unclaimed amounts, no transfer to the Investor Education and Protection Fund (IEPF) was required during the year.

10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There were **no** loans, guarantees, or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

11. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

The Company **does not** have any Subsidiary, Joint venture or Associate Company.

12. PUBLIC DEPOSITS:

During the year under review, the Company has not invited or accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014

DISCLOSURE RELATING TO THE PROVISION OF SECTION 73

Sl. No.	Particulars	Remarks
(i)	Deposits accepted during year	NIL
(ii)	Deposits remained unpaid or unclaimed at end of year	NIL
(iii)	Amount of default in repayment of deposits or payment of interest thereon beginning of year	NIL
(iv)	Maximum amount of default in repayment of deposits or payment of interest thereon during year	NIL
(v)	Amount of default in repayment of deposits or payment of interest thereon end of year	NIL
(vi)	Number of cases of default in repayment of deposits or payment of interest thereon beginning of year	NIL

Sl. No.	Particulars	Remarks
(vii)	Maximum number of cases of default in repayment of deposits or payment of interest thereon during year	NIL
(viii)	Number of cases of default in repayment of deposits or payment of interest thereon end of year	NIL
(ix)	Details of deposits which are not in compliance with requirements of Chapter V of Act	NIL

13. RELATED PARTY TRANSACTIONS

All related party contracts, arrangements and transactions entered into by the Company during FY 2024-25 were in the ordinary course of business and on an arm's length basis, in accordance with Section 188 of the Companies Act, 2013. The disclosure of related party transactions, as required under Section 134(3)(h) of the Act read with the Companies (Accounts) Rules, 2014, is provided in Form AOC-2 (annexure -1) annexed to this Report.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) **BOARD OF DIRECTORS**

The Board, as on 31st March 2025, consists of 6 Directors with an appropriate mix of 3 Executive, 1 Non-Executive, and 2 Independent Directors, including 2 Woman Director(s). The composition is compliant with applicable statutory requirements and aligned to the Company's governance needs.

Composition of Board of directors as on 31/03/2025 is as following:

Sl. No.	Name	Designation	DIN	Date of Appointment
1.	Mr. Ajay Longani	Chairman and Managing Director	01974794	29/02/2008

Sl. No.	Name	Designation	DIN	Date of Appointment
2.	Mrs. Rajni Longani	Director	02020206	29/02/2008
3.	Mr. Mahesh Longani	Director	10716385	24/07/2024
4.	Mrs. Sonal Longani	Director (non-executive)	10821843	28/10/2024
5.	Mr. Atul Dange	Independent Director	01904840	11/11/2024
6.	Mr. Abhishek Singh	Independent Director	10376530	11/11/2024

Appointment / Re-appointment

In accordance with Section 152(6) of the Act, Mrs. Rajni Longani retires by rotation and, being eligible, offers herself for re-appointment.

During the year, the Board appointed Mr. Mahesh Longani as an Additional Director with effect from 24/07/2024, and upon the Board's recommendation, his appointment was regularised by the members at the general meeting held on 20/08/2024.

During the year, the Board appointed Mrs. Sonal Longani as an Additional Non-Executive Woman Director with effect from 28/10/2024, and, upon the Board's recommendation, her appointment was regularised by the members at the general meeting held on 06/12/2024.

Independent Directors

In order to comply with applicable provisions of the Act, the Board appointed Mr. Atul Dange and Mr. Abhishek Singh as Additional Independent Directors with effect from 11/11/2024; based on the Board's recommendation, their appointments were regularised by the members at the general meeting held on 06/12/2024.

Pursuant to Section 149 of the Act, the Independent Directors have submitted declarations confirming that each of them meets the criteria of independence prescribed under Section 149(6) of the Act. During the year, the Non-Executive Directors had no pecuniary relationship or transactions with the Company, other than receipt of sitting fees, commission and reimbursement of expenses, if any.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act read alongwith the Rules made thereunder and are independent of the Management.

(b) KEY MANAGERIAL PERSONNEL:

The Company has in place the following Key Managerial Personnel for the year, in accordance with Section 203 of the Companies Act, 2013: Managing Director, Chief Financial Officer and Company Secretary. Changes, if any, during the year were duly approved and disclosed. The Key Managerial Personnel of the Company during FY25 are as follows:

Name	Designation	Date of Appointment	Date of Cessation
Mr. Ajay Longani	Managing Director	12/07/2023	NA
Mr. Aniruddha Deshmukh	Company Secretary and Compliance Officer**	01/06/2024	NA
Mr. Mahesh Longani	Chief Financial Officer	23/10/2024	01/04/2025
Mr. Shivdas Shinde**	Chief Financial Officer	01/04/2025	NA

##The Board appointed Mr. Aniruddha Deshmukh as Company Secretary with effect from 01/06/2025; he has also been designated as the Compliance Officer for the proposed IPO, in accordance with applicable regulations.

Mr. Mahesh Longani was appointed as Chief Financial Officer (CFO) with effect from 25/10/2024 and resigned from the position with effect from 01/04/2025. The Board places on record its appreciation for his valuable contribution.

**Mr. Shivdas Anandrao Shinde was appointed as Chief Financial Officer (CFO) with effect from 01/04/2025.

15. NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year, the Company held 21 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The quorum for the meeting of the Board of Directors is one-third of the Board of Directors or three Directors, whichever is higher. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

Sl. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% attendance
1	11/04/2024	2	2	100
2	01/05/2024	2	2	100
3	13/05/2024	2	2	100
4	18/05/2024	2	2	100
5	27/05/2024	2	2	100
6	01/06/2024	2	2	100
7	10/06/2024	2	2	100
8	11/07/2024	2	2	100
9	24/07/2024	2	2	100

Sl. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% attendance
10	02/08/2024	3	3	100
11	10/08/2024	3	3	100
12	31/08/2024	3	3	100
13	14/09/2024	3	3	100
14	09/10/2024	3	3	100
15	23/10/2024	3	3	100
16	28/10/2024	3	3	100
17	11/11/2024	4	4	100
18	03/12/2024	6	6	100
19	27/12/2024	6	6	100
20	19/02/2025	6	6	100
21	29/03/2025	6	6	100

16. COMMITTEES OF BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

(a) AUDIT COMMITTEE

The Audit Committee was constituted by the Board on 11/11/2024. It functions in accordance with its Charter, which defines its composition, authority, responsibilities and reporting, pursuant to Section 177 of the Companies Act, 2013. The detailed terms of reference of the Audit Committee are available on the Company's website <https://admach.co.in/>.

As on the date of this Report, the Committee comprises three members, including two Independent Directors and one Executive Director.

The Chairperson of the Audit Committee is financially literate and has relevant finance and/or audit experience. The quorum for a meeting of the Committee is two members or one-third of its members, whichever is higher; where applicable, at least two Independent Directors shall be present.

The composition of the Audit Committee and attendance of its Members at the Meetings held during their tenure is as follows:

Sl. No.	Name of the Member	Designation in Committee	Nature of Directorship
1	Mr. Abhishek Singh	Chairperson	Independent Director
2	Mr. Mahesh Longani	Member	Director
3	Mr. Atul Dange	Member	Independent Director

During the financial year, the Company held 1 committee meeting as per provisions of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

Sl. No.	Date of meeting	Total Number of members as on the date of meeting	Attendance	
			Number of members attended	% of attendance
1	28/02/2025	3	3	100

(b) STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

The Stakeholders Relationship Committee was constituted by the board on 11/11/2024. It functions in accordance with its charter, which defines its composition, authority, responsibilities and reporting, pursuant to section 178 of the Companies Act, 2013. The detailed terms of reference of the SRC

are available on the Company's website <https://admach.co.in/>.

As on the date of this Report, the Committee comprises three members, including one Independent Directors, one Non-executive Director and one Executive Director. The quorum for a meeting of the Committee is two members or one-third of its members, whichever is higher; where applicable, at least two Independent Directors shall be present.

The composition of the SRC and attendance of its Members at the Meetings held during their tenure is as follows:

During the financial year, the Company held 1 committee meeting as per provisions of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

Sl. No.	Date of meeting	Total Number of members as on the date of meeting	Attendance	
			Number of members attended	% of attendance
1	31/03/2025	3	3	100

(c) NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee was constituted by the Board on 11/11/2024. It functions in accordance with its Charter, which defines its composition, authority, responsibilities and reporting, pursuant to Section 178(1) of the Companies Act, 2013. The detailed terms of reference of the Audit Committee are available on the Company's website <https://admach.co.in/>.

As on the date of this Report, the committee comprises 3 members including two Independent Directors and One Non-executive Director. The quorum of its members, whichever is higher, where

applicable, at least two independent directors shall be present.

The composition of the Nomination and Remuneration Committee and attendance of its members at the meeting held during their tenure is as follows:

Sl. No.	Name of the Member	Designation in Committee	Nature of Directorship
1	Mr. Atul Ashok Dange	Chairperson	Independent Director
2	Mrs. Sonal Mahesh Longani	Member	Non-Independent Director
3	Mr. Abhishek Singh	Member	Independent Director

During the financial year, the Company held 1 committee meeting as per provisions of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

Sl. No.	Date of meeting	Total Number of members as on the date of meeting	Attendance	
			Number of members attended	% of attendance
1	10/03/2025	3	3	100

(d) CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Company did not meet the applicability thresholds under Section 135 of the Companies Act, 2013 during the financial year under review; accordingly, the CSR provisions (including constitution of the CSR Committee and CSR spending) were not applicable for the reporting year. As on the date of this Report, the Company meets the prescribed threshold of net profit and CSR provisions are applicable; the Company has adopted a CSR Policy in compliance with the law, which is available on its website <https://admach.co.in/>. No CSR Committee is required for the reporting year.

17. DISCLOSURE OF STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, financial, human, environment and statutory compliance.

18. BOARD EVALUATION

The provision of section 134(3) (p) relating to board evaluation is **not** applicable to the company.

19. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **profit** of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d. The directors had prepared the annual accounts on a going concern basis; and
- e. Company being unlisted sub clause (e) of section 134(5) is not applicable.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. FRAUD REPORTING

There **were no** frauds reported by the auditor during the year under sub-section (12) of section 143 of the Companies Act, 2013.

21. WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY25 is uploaded on the website of the Company <https://admach.co.in/>.

22. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act, read along with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as Annexure - 2.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is **no** significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition, and redressal of sexual harassment at

workplace in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

In terms of Section 22 of Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 read with Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Rules, 2013, we report as follows for the period ended on March 31, 2025.

Sl. No.	Particulars	Status
1	Number of Sexual Harassment Complaints received	Nil
2	Number of Sexual Harassment Complaints disposed off	Nil
3	Number of Sexual Harassment Complaints pending beyond 90 days	Nil

25. DISCLOSURE UNDER THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017

The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, which ensures maternity benefits to women employees as per applicable law. During the financial year ended 31/03/2025, the provisions of the Act were applicable to the Company; however, no instances arose wherein maternity benefits were availed by any woman employee of the Company.

The Company remains committed to providing a safe, inclusive, and supportive work environment for all employees, in line with applicable laws and best practices.

26. MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records are not maintained.

27. AUDITORS:

I. STATUTORY AUDITORS

M/s S R Patil and Associates, Chartered Accountants (Firm Registration No. 158840W), were appointed as Statutory Auditors at the 15th Annual General Meeting held on 30 September 2023 to hold office until the conclusion of the 20th Annual General Meeting to be held for the financial year 2028–29.

The said auditors resigned due to preoccupation with other assignments. To fill the casual vacancy, the members appointed M/s Doshi Doshi & Co., Chartered Accountants, Ahmedabad, at the Extra-Ordinary General Meeting held on 20 August 2024, to hold office until the conclusion of the 16th Annual General Meeting for FY 2023–24, in accordance with Section 139(8) of the Companies Act, 2013.

The Board has received the consent and eligibility certificate from M/s Doshi Doshi & Co. and recommends their appointment as Statutory Auditors for a term of five consecutive years, from the financial year 2024–25 to 2028–29, to hold office until the conclusion of the Annual General Meeting to be held in FY 2029–30, subject to the approval of the members at the 16th Annual General Meeting.

The Company has obtained a certificate from the Auditors confirming that they are not disqualified from being appointed as Statutory Auditors under the applicable provisions of the Companies Act, 2013 and rules made thereunder.

II. COST AUDITOR

The Cost Audit pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the company.

III. SECRETARIAL AUDITOR

The Secretarial Audit is not applicable to the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

IV. INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the provisions for the appointment of an Internal Auditor are applicable to certain classes of

companies. Since the Company does not fall under the criteria specified in the aforementioned section and rules, the requirement for appointing an Internal Auditor is not applicable to the Company for the financial year under review.

28. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

The Statutory Auditor's Report does **not** contain any qualifications, reservations, adverse remarks or disclaimers.

29. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There has been **no** one-time settlement being made during the financial year with any bank or financial institution.

30. DETAILS OF CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

During the Financial Year 2024-25, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

31. DETAILS OF FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

During the year the Company has not failed to execute any corporate action.

32. STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

33. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a vigil mechanism/whistle blower policy for directors and employees, providing adequate safeguards and direct access to the Audit Committee, as applicable. The policy has been adopted by the Board and is available on the Company's website <https://admach.co.in/>.

34. MANAGERIAL REMUNERATION

Disclosures pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable, as no employee falls within the remuneration thresholds specified therein.

35. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Given the nature of business and size of operations, Your Company's Internal Financial Control System has been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting.
- Adherence to applicable Accounting Standards and Policies.
- Compliance with applicable statutes, policies and management policies and procedures.
- Effective use of resources and safeguarding of assets.

This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. An extensive program of internal audits and management reviews supplements the process of internal financial control framework. Properly documented policies, guidelines and procedures are laid down for this purpose. The internal financial control framework has

been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. The Internal Control System provides for well documented policies/guidelines, authorizations and approval procedures.

36. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

There was no revision of Financial Statements or Board's Report during any of the last three preceding financial years.

37. RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/ WHOLE TIME DIRECTOR FROM THE COMPANY OR RECEIPT OF COMMISSION/ REMUNERATION FROM IT'S HOLDING OR SUBSIDIARY

During the year, the Company was converted from a private company to a public company. Section 197 of the Companies Act, 2013, including the disclosure under Section 197(14), applies to public companies; accordingly, disclosure under Section 197(14) was not applicable to the Company for the period prior to conversion, and is applicable prospectively post-conversion. There is no holding or subsidiary company.

38. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR:

Female	0
Male	58
Transgender	0

39. ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the banks, government authorities, customers, vendors and shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
ADMACH SYSTEMS LIMITED
(Formerly known as Admach Systems Private Limited)

DIN- 01974794

Address: Row House No. 7,
Kumbre Township, Opp.
Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

DIN- 10716385

Address: Row House 7, R K
Prestige, D P Road,
Kothrud Kumbre
Township, Pune- 411038.

Ajay Longani

Chairman and Managing Director

Mahesh Longani

Director

Place: Pune

Date: 14/07/2025

ANNEXURE 1
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**

2. Details of contracts or arrangements or transactions at Arm's length basis.

(Amount in Lakhs Indian Rupees)

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board/Member	Amount paid as advances, if any
Sonal Longani, Spouse of Mr. Mahesh Longani and relative of other Directors	Appointed at office or place of Profit	Till the revocation / on Mutual consent of the Parties	Payment of remuneration ₹ 5.04	10/04/2023	0.00
Mahesh Longani, Spouse of Mrs. Sonal Longani and brother of Mr. Ajay Longani	Appointed at office or place of Profit	Till the revocation / on Mutual consent of the Parties	Payment of remuneration ₹ 5.16	10/04/2023	0.00

** Amounts shown represent salary paid until the effective date of appointment as Director.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani

Chairman and Managing Director
DIN- 01974794

Address: Row House No. 7,
Kumbre Township, Opp.
Guruganesh Nagar, D P Road,
Kothrud, Pune-411038 (MH)

Mahesh Longani

Director
DIN- 10716385

Address: Row House 7, R K
Prestige, D P Road,
Kothrud Kumbre
Township, Pune- 411038.

Place: Pune

Date: 14/07/2025

ANNEXURE B

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo [Section 134(3)(m)]:

A. Conservation of energy:

(i) **Steps taken or impact on conservation of energy:** In view of the nature of business, there is not much scope for energy conservation measures. However, adequate measures are taken to avoid wastage of electricity.

(ii) **Steps taken by the company for utilizing alternate sources of energy:** Nil.

(iii) **Capital investment on energy conservation equipment:** No additional investments are proposed for energy conservation.

B. Technology Absorption:

(i) **Efforts made towards technology absorption** - In view of the nature of business, no special efforts are being taken for advancement of technology.

(ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil

(iii) **In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):** Nil

- a. **Details of technology imported:** Nil
- b. **Year of import:** Not Applicable
- c. **Whether the technology has been fully absorbed:** Not Applicable
- d. **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable

iv) **Expenditure incurred on research & development:** Nil

C. Foreign Exchange Earnings & Outgo:

(Amount in Lakhs Indian Rupees)

Particulars	2024-25	2023-24
Earning in Foreign Currency:		
Sale of products	672.14	1.20

(Amount in Lakhs Indian Rupees)

Particulars	2024-25	2023-24
Expenditure in Foreign Currency:		
Cost of purchase	515.85	5.80

(Amount in Lakhs Indian Rupees)

Particulars	2024-25	2023-24
CIF value of imports:	Nil	Nil
CIF value of import for component and spares	Nil	Nil

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ADMACH SYSTEMS LIMITED

(Formerly known as Admach Systems Private Limited)

Ajay Longani

Chairman and Managing Director

DIN- 01974794

Address: Row House No. 7, Kumbre Township,
Opp. Guruganesh Nagar, D P Road, Kothrud,
Pune-411038 (MH)

Mahesh Longani

Director

DIN- 10716385

Address: Row House 7, R K Prestige, D P
Road, Kothrud Kumbre Township, Pune-
411038.

Place: Pune

Date: 14/07/2025

INDEPENDENT AUDITOR'S REPORT

To Admach Systems Limited Report on the Audit of the Standalone financial statements

Opinion

We have audited the Standalone financial statements of Admach Systems Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss, the statement of cash flow for the year then ended, and notes to the Standalone 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made 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 on the Standalone financial statements.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone financial statements and our auditors' 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 during the course of our audit or otherwise appears to be materially misstated.

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

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 Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit

and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that remuneration paid by the Company to its directors

during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There is no pending litigation on Company for which disclosure is required.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to Investor Education and Protection Fund by the Company.
 - iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2025 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.
- i) (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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;
- (ii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons or entities, 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

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material mis-statement

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIGD05490

Place: Ahmedabad
Date: 14 July, 2025

“Annexure – A” referred to in the Independent Auditors’ Report of even date to the members of Admach Systems Limited on the Standalone financial statements for the year ended March 31, 2025

Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of Admach Systems Limited (“the Company”) for the year ended 31 March, 2025.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) Some of the fixed assets were physically verified during the year by the management in accordance with programmed of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable property are held in the name of company.

(d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its property, plant and equipment during the year.

(e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. (a) The stock of Inventories has been physically verified at reasonable intervals by the Management.

(b) The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The Company has filed monthly returns or statements with such banks, which are in agreement with the books of account other than those as set out in Note 37 of Standalone financial statements.

3. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not given any

loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.

5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.

6. According to information and explanation given to us, the Company is not required to maintain any cost records as specified by the Central Government under section 148(1) of the Act Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, Income Tax, Value added tax, Cess and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2025, there are no such undisputed dues payable for a period of more than six months from the date they became payable.

(b) There are no dues outstanding in respect of income- tax, sales-tax, service- tax, duty of customs, duty of excise and value added tax on account of any dispute.

8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone financial statements of the Company, no funds raised on short term basis have been utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
10. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
 - (b) The funds raised through the private placement of shares have been applied in accordance with the stated objectives. All necessary approvals under Sections 42 and 62 of the Companies Act, 2013 were obtained, and the prescribed forms were filed with the Registrar of Companies.
 11. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
 - (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, during the year.
 - (c) According to the information and explanations given to us, there were is no whistle blower complaints received by the Company during the year.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable Accounting Standard.
 14. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
 16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.
 17. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
 18. There has been no resignation of the statutory auditors during the year.
 19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
 20. According to the information given to us, the provisions of section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the company during the year. Accordingly, reporting under clause (xx) of the CARO 2020 is not applicable.

For Doshi Doshi & Co,
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIGD05490

Place: Ahmedabad
Date: 14 July, 2025

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT –
31 MARCH 2025**

Referred to in paragraph 2 (h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Admach Systems Limited** for the year ended 31 March 2025.

Report on the Internal Financial Controls under clause (I) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone financial statements of **Admach Systems Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Director's are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls which were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Standalone financial statements and their operating effectiveness. Our audit of internal financial controls over

financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to these Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone financial statements includes those policies and procedures that:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting with reference to Standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan R Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIGD05490

Place: Ahmedabad
Date: 14 July, 2025

Admach Systems Limited
(CIN No.: U29299PN2008PLC131530)
Balance Sheet as at 31 March 2025
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	As at 31 March 2025	As at 31 March 2024
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	499.02	200.00
Reserves and surplus	4	1,707.79	356.65
		2,206.81	556.65
Non-current liabilities			
Long term borrowings	5	-	319.42
Deferred Tax Liabilities (Net)	6	-	-
Long term provisions	10	17.18	13.73
		17.18	333.15
Current liabilities			
Short term borrowings	7	1,065.76	1,239.79
Trade payables			
- Total outstanding dues of micro and small enterprises	8	405.02	293.47
- Total outstanding dues of creditors other than micro and small enterprises	8	1,222.68	752.91
Other current liabilities	9	461.30	273.08
Short term Provisions	10	210.90	108.07
		3,365.66	2,667.32
Total		5,589.65	3,557.12
Assets			
Non-current assets			
Property, Plant and Equipment and Intangible Asset			
Tangible assets	11	438.66	108.79
Capital Work In Progress	12	14.52	-
Deferred Tax Assets (Net)	6	3.28	1.30
Long-term loans and advances	13	-	53.83
Other Non-Current Assets	18	0.35	12.40
		456.81	176.32
Current assets			
Inventories	14	2,732.56	2,634.07
Trade receivables	15	1,837.44	483.08
Cash and cash equivalents and other bank balances	16	140.52	11.88
Short-term loans and advances	17	376.28	247.11
Other current assets	19	46.04	4.66
		5,132.83	3,380.80
Total		5,589.64	3,557.12

Notes 1 to 39 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For **Doshi Doshi & Co**
Chartered Accountants
Firm Registration No. 153683W

Chintan Doshi
Partner
Membership No. : 158931

Place : Pune
Date :14 July,2025

For and on behalf of the Board of Directors of
Admach Systems Limited

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
DIN : 10716385

Aniruddha Deshmukh
Company Secretary
Membership No.: ACS 67959
Place : Pune
Date :14 July,2025

Shivdas Shinde
CFO
PAN: ELVPS1023P
Place : Pune
Date :14 July,2025

Admach Systems Limited
(CIN No.: U29299PN2008PLC131530)
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Note No	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Income (A)			
Revenue from operations	20	5,335.82	1,968.24
Other income	21	34.23	11.68
Total income		5,370.05	1,979.92
Expenses (B)			
Cost of Purchases	22	3,281.00	1,994.65
Changes in Inventories	24	379.76	(1,098.60)
Employee benefits expense	25	317.52	262.04
Finance costs	26	169.93	176.30
Depreciation and amortisation expense	27	61.85	16.99
Other expenses	28	327.94	199.60
Total expenses		4,538.00	1,550.98
Profit before tax and prior period (I-II)		832.05	428.94
Prior period expense (net)		-	-
Profit before tax		832.05	428.94
Tax expenses			
Current tax		197.93	107.32
Deferred tax (credit)/charge		(1.97)	(2.48)
Earlier Year Tax Expense		5.84	-
Total tax expenses		201.80	104.84
Profit for the year (A-B)		630.25	324.10
Profit per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)	29	12.99	7.21

Notes 1 to 39 form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the Board of Directors of
Admach Systems Limited

Chintan Doshi
Partner
Membership No. : 158931

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
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Company Secretary
Membership No.: ACS 67959
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Shivdas Shinde
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PAN: ELVPS1023P
Place : Pune
Date :14 July,2025

Place : Pune
Date :14 July,2025

Admach Systems Limited
(CIN No.: U29299PN2008PLC131530)
Cash flow statement for the year ended March 31, 2025
(All amounts in Lakhs Indian Rupees except otherwise stated)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	832.05	428.94
Adjustments for:		
Finance cost	169.93	176.30
Write Back	(18.46)	
Depreciation and amortisation income	61.85	16.99
Provision for Gratuity	3.57	3.29
Interest income	(9.17)	(11.68)
Operating profit before working capital changes	1,039.77	613.84
Movements in working capital:		
(Increase) / Decrease in Trade receivables	(1,354.36)	(285.01)
(Increase) / Decrease in Long term loans and advances	53.83	6.98
(Increase) / Decrease in Inventories	(98.49)	(1,524.15)
(Increase) / Decrease in Short term loans and advances	(229.18)	194.30
(Increase) / Decrease in Other current assets	(41.39)	4.65
(Increase) / Decrease in Non current assets	12.05	-
Increase / (Decrease) in Other current liabilities	194.24	(269.49)
Increase / (Decrease) in Provisions	11.59	3.18
Increase / (Decrease) in Trade payables	581.33	710.17
Cash generated from operations	169.40	(545.53)
Income tax paid	(112.64)	(6.04)
Net cash flow generated from operating activities (A)	56.76	(551.57)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(387.79)	0.75
Redeem of Margin money and Fixed Deposits	100.00	-
Interest received and movement in margin money	9.17	11.68
Net cash flow (used in)/from investing activities (B)	(278.62)	12.43
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) short-term borrowings	(174.03)	(79.17)
(Repayment) of long term borrowings	(319.42)	(94.55)
Proceed short-term borrowings	-	888.28
Proceed of long term borrowings	-	-
Issue of Equity Share Capital with Securities Premium	1,019.91	-
Finance cost	(175.95)	(176.30)
Net cash flow (used in) / from financing activities (C)	350.51	538.26
Net increase /(decrease) in cash and cash equivalents (A+B+C)	128.65	(0.88)
Cash and cash equivalents at the beginning of the year	11.88	12.76
Cash and cash equivalents at the end of the year	140.53	11.88

Notes

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.

This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

For and on behalf of the Board of Directors of
Admach Systems Limited

Chintan Doshi
Partner
Membership No. : 158931

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
(Director)
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Aniruddha Deshmukh
Company Secretary
Membership No.: ACS 67959
Place : Pune
Date :14 July,2025

Shivdas Shinde
CFO
PAN: ELVPS1023P
Place : Pune
Date :14 July,2025

Place : Pune
Date :14 July,2025

Notes to financial statements as at March 31, 2025

1 Corporate information

Admach Systems Private Limited (the "Company") was incorporated in India on 29 February 2008 and having its registered office at SURVEY NO 122 SANAS NAGAR- NANDOSHI OFF PUNE SINHAGAD ROAD TALUKA HAVELI, PUNE, Maharashtra, India, 411041. The Corporate Identification Number of our company U29299PN2008PLC131530.

Company primary business consist of providing Machine Designing and Machine Building services for the Engineering Industry in India and abroad. Company areas of specialization are SPMs, Automation, Assembly Machines, Packaging Machines, Product Design and Robotic Material Handling Systems.

2 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

2 Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

d) Depreciation on property, plant and equipment and intangibles

Depreciation is calculated using the Written Down Value method over their estimated useful lives. The estimates of useful lives of tangible assets are as prescribed by Schedule II of Companies Act 2013.

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

e) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

f) Revenue recognition

Revenue is measured at the value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, discounts and indirect taxes.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below:-

Sale of goods

Sales are recognised when substantial risk and rewards of ownership are transferred to customer. Generally sales take place when goods are dispatched or delivery is handed over to transporter.

Other operating revenue

Interest on investments and deposits is booked on a time-proportion basis taking into account the amounts invested and the rate of interest.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange

rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

As the employees during the year are below prescribed limit for applicability of the payment of gratuity act, provision for gratuity has not been made. Since the earned leave if any is paid as and when due, the provision for leave encashment is not made during the year.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Contingent liability

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

p) Derivative Contract

Mark to Market loss if any in respect of derivative contracts is not recognised in books.

Notes to financial statements as at March 31, 2025

(All amounts in Lakhs Indian Rupees except otherwise stated)

3 Share capital

Particulars	Numbers	As at 31 March 2025	Numbers	As at 31 March 2024
Authorised				
Equity shares of Rs.10 each	1,00,00,000	1,000.00	50,00,000	500.00
		1,000.00		500.00
Issued, subscribed and paid up				
Equity shares of Rs.10 each	49,90,200	499.02	20,00,000	200.00
Total		499.02		200.00

Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

(a)

Outstanding equity shares at the beginning of the year	20,00,000	12,50,000
Add: Issue of equity shares during the year	4,95,100	-
Add: Bonus Issue of equity shares during the year	24,95,100	7,50,000
Outstanding equity shares at the end of the year	49,90,200	20,00,000

(b) **Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

Details of shares held by each shareholder holding more than 5% shares

(c)

Equity shares of Rs. 10 each	Number	% Shareholding	Number	% Shareholding
Mr. AJAY CHAMANLAL LONGANI	34,50,586	69.15%	19,60,000	98.00%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(d) **Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.**

Particulars	Mar 31, 2025 Number	Mar 31, 2024 Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	24,95,100	7,50,000

(e) **Details of shareholding of promoters:**

Shares held by promoters at the end of the year	Mar 31, 2025	Mar 31, 2025	% change during the period / year
Promoter name	No. of shares	% of total shares	
Mr. AJAY CHAMANLAL LONGANI	34,50,586	69.15%	-28.85%
Mr. MAHESH CHAMANLAL LONGANI	33,830	0.68%	0.68%

Ms. SONAL MAHESH LONGANI	33,830	0.68%	0.68%
Ms. RAJNI AJAY LONGANI	67,660	1.36%	-0.64%
Shares held by promoters at the end of the year			
Promoter name	No. of shares	% of total shares	% change during the period / year
Mr. AJAY CHAMANLAL LONGANI	19,60,000	98.00%	0%
Mr. MAHESH CHAMANLAL LONGANI	-	0.00%	0%
Ms. SONAL MAHESH LONGANI	-	0.00%	0%
Ms. RAJNI AJAY LONGANI	40,000	2.00%	0%

4 Reserves and surplus

Particulars	As at 31 March 2025	As at 31 March 2024
<u>Surplus in the statement of profit and loss</u>		
Balance at the beginning of the year	323.56	74.46
Add: Profit for the year	630.25	324.10
Less : Issue of Bonus Shares	-	(75.00)
Net surplus in statement of profit and loss	953.81	323.56
<u>Securities Premium</u>		
Opening balance	-	-
Addition for the year	970.40	-
Less : Issue of Bonus Shares	(249.51)	-
Balance at the end of the year	720.89	-
<u>General reserve</u>		
Opening balance	33.10	33.10
Addition for the year	-	-
Balance at the end of the year	33.10	33.10
TOTAL	1,707.79	356.65

5 Long term borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
<u>Unsecured</u>		
Term loans		
(a) From Banks - Term Loans	-	231.68
(b) From financial institution - Term Loans	-	252.98
(c) Current Maturity of Term Loans	-	(165.24)
		319.42
	-	

6 Deferred tax liabilities (Net) / (Deferred tax Assests (Net))

Particulars	As at March 31, 2025	Charge / (credit) for the current reporting year	As at March 31, 2024
Deferred Tax Liabilities			
Depreciation	(3.28)	(1.97)	(1.30)
	(3.28)	(1.97)	(1.30)
Deferred Tax Assets	-	-	-
Net Deferred Tax Liabilities / (assets)	(3.28)	(1.97)	(1.30)

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	(1.30)	(2.48)	1.18
	(1.30)	(2.48)	1.18
Deferred Tax Assets	-	-	-
Net Deferred Tax Liabilities / (assets)	(1.30)	(2.48)	1.18

Particulars	As at 31 March 2025	As at 31 March 2024
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7 Short Term Borrowings

Unsecured

Current maturity of long term loans	-	165.24
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Secured

(a) Cash Credit	1,065.76	1,074.55
	1,065.76	1,239.79

a) Security Clause :- i) Flat no. 210, 2nd Floor, Swagat Residency, Kumbre, Kothrud, Pune. ii) House no. 7, 1st and 2nd floor, R K Prestige, Kothrud, Pune. iii) House no. 8, 1st and 2nd Floor, R K Prestige, Kothrud, Pune. iv) Shop no. 7, Ground Floor, R K Prestige, Kothrud, Pune. v) Factory land and Building, gat no. 122 at Sanas Nagar, Nandoshi, Pune.

8 Trade payables

- Total outstanding dues of micro and small enterprises	405.02	293.47
- Total outstanding dues of creditors other than micro and small enterprises	1,222.68	752.91
	1,627.70	1,046.38

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	386.87	1,209.29	-	-
1-2 years	18.15	8.95	-	-
2-3 years	-	1.23	-	-
More than 3 years	-	3.21	-	-
Total	405.02	1,222.68	-	-

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	286.13	628.07	-	-
1-2 years	-	15.73	-	-
2-3 years	-	14.33	-	-
More than 3 years	7.34	94.78	-	-
Total	293.47	752.91	-	-

Note: Micro and Small Enterprises

The Company has obtained necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and disclosures of MSME is below :-

Particulars	Year Ended 31st March, 2025	As at 31 March, 2024
i. Amount due and outstanding to MSME suppliers as at the end of the accounting period / year.	405.02	293.47
ii. Interest paid during the period / year to MSME.	-	-
iii. Interest payable at the end of the accounting period / year to MSME.	-	-
iv. Interest accrued and unpaid at the end of the accounting period / year to MSME.	12.00	-

Property, Plant and equipment									
Particulars	Land at Nandoshi	BUILDING	PLANT & MACHINERY	Electrical Installations	Furniture	Computers	Office Equipment	Vehicles	Total
Gross block									
Balance as at 31 March 2023	18.46	93.82	26.44	3.99	14.06	31.69	10.34	68.45	267.25
Additions during the year	-	35.14	3.66	-	1.95	6.93	1.07	1.23	49.98
Disposals during the year	18.46	-	-	-	-	-	-	-	18.46
Balance as at 31 March 2024	-	128.96	30.10	3.99	16.01	38.62	11.41	69.68	298.76
Additions during the year	18.46	-	361.72	-	-	2.27	2.49	6.78	391.72
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	18.46	128.96	391.82	3.99	16.01	40.89	13.90	76.46	690.49
Depreciation and impairment									
Balance as at 31 March 2023	-	46.79	19.50	3.24	12.80	25.36	8.72	56.55	172.97
Charge for the year	-	5.29	1.42	0.16	0.50	5.59	0.81	3.23	16.99
Disposals during the year		-		-	-	-	-	-	-
Balance as at 31 March 2024	-	52.08	20.93	3.40	13.30	30.95	9.53	59.78	189.97
Charge for the year	-	5.95	45.83	0.12	0.53	4.41	1.36	3.66	61.86
Disposals during the year		-		-	-	-	-	-	-
Balance as at 31 March 2025	-	58.03	66.76	3.52	13.83	35.36	10.89	63.44	251.83
Net Book Value									
Balance as at 31 March 2025	18.46	70.93	325.06	0.47	2.18	5.53	3.01	13.02	438.66
Balance as at 31 March 2024	-	76.88	9.17	0.59	2.71	7.67	1.88	9.90	108.79

Notes

The title deeds of Immovable properties, classified as fixed assets, are not held in the name of the Company the details are as follows :-

Description of Property	Gross Carrying value	Held in name of	Whether Promoter, Director	Period held - indicate range	Reason for being held in name of Company
Land at nandoshi	18.46	Mr. Ajay Chamanlal Longani	Director	More than Fifteen Years	<p>Land was originally purchased by Mr. Ajay Longani for his Proprietary concern viz. Admach systems and the same was transferred through Business transfer agreement to Admach Systems Private Limited on 30 November 2009 by Proprietary concern M/s Admach Systmes; During the FY 2025-26 company made an application for transfer of Land in the name of the company Admach Systems Limited (Formerly known as Admach Systems Private Limited) and obtained the approval for land transfer on 11/July/2025.</p> <p>During the year of Business Transfer Agreement, Company have issued Shares to Mr. Ajay Chamanlal Longani against consideration of acquisition of Land at Nandoshi. Since then, The Land was carried in books of accounts of M/s Admach Systems Limited. However, as per Registrar, the land was not transferred to M/s Admach Systems Limited, hence, the said land value was written off in FY 2024 owing to the non transfer of Land after Business Transfer Agreements. Company have written off the value of land in FY 2024, and started process of transfer since that year.</p> <p>Admach Systems Limited has got approval for land transfer from registrar on 11/ July/2025. Hence, the land at Nandoshi is reported back FY 2025 based on business transfer agreement on 30 November 2009 backed with land transfer approval from Registrar office.</p>

Capital Work In Progress

Particulars	Capital Work In Progress
Gross block	
Balance as at 31 March 2023	32.27
Additions during the year	-
Capitalised during the year	(32.27)
Balance as at 31 March 2024	-
Additions during the year	14.52
Capitalised during the year	-
Balance as at 31 March 2025	14.52

The Agieng details of Capital work in progress (CWIP) is as under :

Amount of CWIP for the period Projects in Progress	As at 31 March, 2025	As at 31 March, 2024
Less than 1 year	14.52	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	14.52	-

Projects Temporary Suspended

Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

Particulars	As at 31 March 2025	As at 31 March 2024
13 Long term loans and advances (Unsecured considered good unless otherwise stated)		
Margin Money (More than 12 months)		53.83
	-	53.83
*Margin money represents lien of Fixed deposits		
14 Inventories		
Raw Materials & Packing Material	1,225.32	747.07
Work in progress	1,507.24	1,887.00
	2,732.56	2,634.07
15 Trade receivables Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	119.20	74.63
- Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	119.20	74.63
Other receivables		
- Considered good	1,718.24	408.45
Total	1,837.44	483.08

Outstanding for following periods from due date of payment as at March 31, 2025

Particulars	Undisputed - Considered Good	Undisputed - Considered doubtful
Less than 6 month		-
	1,718.24	
6 months - 1 year	-	-
1-2 years		-
	46.05	
2-3 years		-
	3.14	
More than 3 years		-
	70.01	
Total	1,837.44	-

Outstanding for following periods from due date of payment as at March 31, 2024

Particulars	Undisputed - Considered Good	Undisputed - Considered doubtful
Less than 6 month		
	408.45	
6 months - 1 year	-	
1-2 years		
	3.30	
2-3 years		
	0.01	
More than 3 years		
	71.32	
Total	483.08	-

Particulars		As at 31 March 2025	As at 31 March 2024
16	Cash and cash equivalents		
	Balances with banks		
	In Current Accounts	132.35	0.88
	Cash on hand		
	In Indian Rupees	8.17	11.00
	Cash and cash equivalents total	140.52	11.88
17	Short term loans and advances		
	(Unsecured considered good unless otherwise stated)		
	Advance to vendors		40.76
		272.12	
	Balance receivable in Cash or Kind		12.24
		8.72	
	Balance with Government Authorities		72.14
		25.05	
	Margin Money With Bank-Short Term		21.96
		70.39	
	Fixed deposits	-	100.00
		376.28	247.11
18	Other Non Current Assets		
	Security deposit - Long term	0.35	12.40
		0.35	12.40
19	Other Current Assets		
	Accrued Interest Receivables	5.66	2.86
	Export incentives Receivable	0.98	-
	Prepaid expense	2.63	1.80
	Pre-IPO Expenses	36.78	-
		46.04	4.66
20	Revenue from operations		
	Sale of Products - Domestic	4,527.11	1,926.01
	Sale of Products - Exports	672.14	1.20
	Sale of Services	136.57	41.03
		5,335.82	1,968.24
21	Other income		
	Interest Income	9.17	11.68
	Liabilities no longer required	2.74	-
	Export incentives	3.86	-
	Write back	18.46	-
		34.23	11.68
22	Cost of Purchases		
	Opening Stock - RM	747.07	321.52
	Purchase of Raw Materials	3,243.51	2,030.17
	Direct labour expenses	515.74	390.03
	Closing Stock - RM	(1,225.32)	(747.07)
		3,281.00	1,994.65
	Work in Progress		
	Opening Stock - WIP	1,887.00	788.40
	Closing Stock - WIP	(1,507.24)	(1,887.00)
		379.76	(1,098.60)

Particulars		Year Ended 31st March, 2025	Year Ended 31st March, 2024
25	Employee benefits expense		
	Salaries and Wages	270.07	221.03
	Gratuity Expense	3.57	3.29
	Contribution to PF and other fund	8.53	6.94
	Director Remuneration	33.99	30.00
	Staff welfare expense	1.36	0.78
		317.52	262.04
26	Finance costs		
	Interest Expense	148.62	157.08
	Other Borrowing Cost	10.09	15.53
	Bank Charges	11.22	3.69
		169.93	176.30
27	Depreciation and amortisation expense		
	Deprecition and amortisation	61.85	16.99
		61.85	16.99
28	Other expenses		
	Rates and taxes	51.69	37.74
	Power and fuel	6.63	5.41
	Repair and Maintenance - Others	6.97	9.10
	Payments to auditor (refer details below)	5.00	2.54
	Foreign Exchange Loss	6.48	-
	Insurance	5.20	2.38
	Written Off	0.98	40.91
	Legal and Professional expense	31.13	8.06
	Travelling Expense	62.58	37.71
	Advertisement expense	1.33	0.58
	Printing and Stationery Expense	2.06	1.62
	Frieght Expense	146.70	53.34
	Miscellaneous Expense	1.19	0.21
		327.94	199.60
	Payments to auditor (refer details below)		
	-Statutory Audit	5.00	2.54
	-Tax and GST Audit	-	-
	-Other certification work	-	-
	Total	5.00	2.54
29	Profit per Equity share		
	Net profit attributable to equity shareholders (A)	630.25	324.10
	Nominal value per equity share	10.00	10.00
	Weighted average number of equity shares outstanding during the year (B)	48,53,200	44,95,100
	Basic profit per equity share in rupees of face value of INR 10 (A)/(B)	12.99	7.21

30. Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2025 Payable/(Receivable)	Amount of Transaction debited in 1-4-24 to 31-03-25	Amount of Transaction credited in 1-4-24 to 31-03-25	Amount outstanding as on 31.03.2024 Payable/(Receivable)	Amount of Transaction debited in 1-4-23 to 31-03-24	Amount of Transaction credited in 1-4-23 to 31-03-24
Ajay Chamanlal Longani	Managing Director	Director Remuneration	3.65	18.00	-	0.26	18.00	-
Ajay Chamanlal Longani	Managing Director	Reimbursement of expense incurred by Party in behalf of Company	6.23	46.75	-			
Rajni Ajay Longani	Director	Director Remuneration	12.08	12.00	-	0.87	12.00	-
Mahesh Chamanlal Longani	Director	Director Remuneration	0.54	3.85	-	3.22	7.02	-
Sonal Mahesh Longani	Relative of Director	SALARY	7.22	2.52	-	4.80	5.29	-

31 Disclosures in respect of agreements for office premises taken on operating lease

The Company has not entered into operating lease agreements for office facilities.

32	Earnings in foreign currency	Year Ended	Year Ended
		31st March, 2025	31st March, 2024
	Sale of products	672.14	1.20
		672.14	1.20
33	Expenditure in foreign currency	Year Ended	Year Ended
		31st March, 2025	31st March, 2024
	Cost of purchase	515.85	5.80
		515.85	5.80
34	CIF value of Imports	Year Ended	Year Ended
		31st March, 2025	31st March, 2024
	CIF value of Import for component & spares	-	-
		-	-

35 Capital commitment and contingent liabilities**a) Capital commitment**

There are no capital commitment outstanding as at reporting date (as at March 31, 2024: Nil).

b) Contingent liabilities

There are no contingent liabilities

36 Additional Notes

(A) The title deeds of immovable properties held as at March 31, 2025 (other than properties where the Company is

(B) the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(C) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2025:

(i) repayable on demand; or,

(ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party)
 II) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly
 III) lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or
 IV) on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

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

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

37 Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-24	State Bank of India	Stock + Book Debts	2,758.53	2,758.53	-	Amount of stock reported to bank is tallying with books of accounts. However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer
May-24	State Bank of India	Stock + Book Debts	2,738.82	2,738.82	-	
Jun-24	State Bank of India	Stock + Book Debts	3,151.19	3,151.19	-	
Jul-24	State Bank of India	Stock + Book Debts	3,233.88	3,233.88	-	
Aug-24	State Bank of India	Stock + Book Debts	2,243.52	2,243.52	-	
Sep-24	State Bank of India	Stock + Book Debts	2,326.49	2,326.49	-	
Oct-24	State Bank of India	Stock + Book Debts	2,114.02	2,114.02	-	
Nov-24	State Bank of India	Stock + Book Debts	2,103.54	2,103.54	-	
Dec-24	State Bank of India	Stock + Book Debts	2,366.72	2,366.72	-	
Jan-25	State Bank of India	Stock + Book Debts	2,934.76	2,934.76	-	
Feb-25	State Bank of India	Stock + Book Debts	3,010.22	3,010.22	-	
Mar-25	State Bank of India	Stock + Book Debts	3,275.03	4,570.00	(1,294.96)	

38 Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	1.53	1.27	20%	Below +/- 25%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.48	2.80	-83%	Repayment of debts in FY 2025
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	4.07	1.93	111%	Repayment of debts in FY 2025 followed by margin increased
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	46%	82%	-44%	Preferential issue of Share Capital during the FY 2025 leads to weightage reduction of Return on equity

Ratio	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	% Change	Reasons
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.36	0.48	185%	Higher inventory procured in FY 2025 at end for fulfilling orders in FY 2026
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	4.60	5.78	-19%	Below +/- 25%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	3.71	1.65	125%	Credit period days further increased due to working capital blockage
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	3.02	2.76	9%	Working capital blockage due to higher inventory turnover ratio
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	11.81%	16.47%	-28%	GP decreased in FY 2025
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	14%	14%	2%	Below +/- 25%
Return on Investment	Interest (Finance Income)	Investment	13%	10%	36%	Redemption of FD in FY 2025

39 Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

As per our report of even date

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No. 153683W

**For and on behalf of the Board of Directors of
Admach Systems Limited**

Chintan Doshi
Partner
Membership No. : 158931

Ajay Longani
(Managing Director)
DIN : 01974794

Mahesh Longani
Director
DIN : 10716385

Place : Pune
Date :14 July,2025

Aniruddha Deshmukh
Company Secretary
Membership No.: ACS 67959
Place : Pune
Date :14
July,2025

Shivdas Shinde
CFO
PAN: ELVPS1023P
Place : Pune
Date :14 July,2025

CORPORATE INFORMATION

Name of Company

ADMACH SYSTEMS LIMITED

CIN: U29299PN2008PLC131530

**Company Secretary and
Compliance Officer**

Aniruddha S Deshmukh

ACS, B.Com.

Chef Financial Officer (CFO)

Shivdas A Shinde

Registered Office

**Survey No 122 Sanas Nagar-
Nandoshi, Off Pune Sinhagad
Road, Taluka Haveli, Pune
Maharashtra, India, 411024**

Registrar and Transfer Agent (RTA)

**Maashitla Securities Private
Limited**

CIN: U67100DL2010PTC208725

**Address: 451, Krishna Apra
Business Square, Netaji Subhash
Place, Pitampura, New Delhi 110
034, India**

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