

POWERMECH SERVICES PRIVATE LIMITED
Registered Office: OFFICE NO. 202 2ND FLOOR, MAYURESH SQUARE PLOT NO. 17 SECTOR 15 CBD
BELAPUR, THANE - 400614, MAHARASHTRA
CIN: U74900MH2007PTC177152
Email: info@powermech.net.in Phone Nos.: 022 41 237069

NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting (“AGM”) of the shareholders of **Powermech Services Private Limited** will be held on Friday, 5th day of September 2025 at 3.00 p.m. at the Registered Office at Office No. 202 2nd Floor, Mayuresh Square Plot No. 17 Sector 15 CBD Belapur, Thane 400614, Maharashtra, to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025, including the audited Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. Appointment of M/s Piyush Kothari & Associates, Chartered Accountants, (FRN: 140711W), Ahmedabad as the Statutory Auditors of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company, be and are hereby accorded to appoint M/s Piyush Kothari & Associates, Chartered Accountants, (FRN: 140711W), Ahmedabad as the Statutory Auditors of the Company for a period of 5 consecutive years to hold office from the conclusion of the 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company to be held for the Financial year 2029-30 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus taxes as applicable, and re-imburement of out-of-pocket expenses at actual.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take such steps in relation to the above resolution and to do all acts, deeds, matters and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with the Ministry of Corporate Affairs.”

Special Business:

3. Approval for changing the name of the Company from ‘Powermech Services Private Limited’ to ‘Ravita Engineering Services Private Limited’.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to section 4(4), 13 and all other applicable provisions, if any, of the Companies Act, 2013, (The “Act”) and the rules framed there under, consent of the Members of the Company be and is hereby accorded to change the name of the company from “Powermech Services Private Limited.” to “Ravita Engineering Services Private Limited.”

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“RESOLVED FURTHER THAT pursuant to section 4(4), 13 and all other applicable provisions, if any, of the Companies Act, 2013, (The “Act”) and the rules framed there under, the Memorandum of Association of the company be and is hereby altered as under:-

Existing Clause I of the Memorandum of Association be and is hereby deleted and is substituted by the following clause:-

“I . The Name of the company is “RAVITA ENGINEERING SERVICES PRIVATE LIMITED.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby given to readopt the draft regulations contained in the Articles of Association submitted to this meeting in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company be and is hereby altered as under:-

Existing Clause 1 (a) of the Articles of Association be and is hereby deleted and is substituted by the following clause:-

“i. The company or this company means RAVITA ENGINEERING SERVICES PRIVATE LIMITED.”

“RESOLVED FURTHER THAT the name “Powermech Services Private Limited” wherever it occurs in the Memorandum of Association and Articles of Association of the Company be substituted by the Name “Ravita Engineering Services Private Limited.”

By Order of the Board
For Powermech Services Private Limited

Place: Mumbai
Date: 12.08.2025



Vibhoar Agrawal
Director
DIN - 02331469

POWERMECH SERVICES PRIVATE LIMITED

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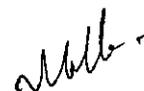
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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten (10) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy for his entire shareholding and such person shall not act as Proxy for any other Member.
- 2. The instrument appointing the proxy, in order to be valid, should be deposited at the Registered Office of the Company, duly filled, stamped and signed, not less than forty-eight hours before the commencement of the meeting. Further, proxies submitted on behalf of the bodies corporate, etc. must be supported by an appropriate resolution/authority, as applicable. The Proxy – holder should prove his identity at the time of attending the meeting. The Proxy Form is attached to the notice convening the meeting.**
- 3. The Explanatory Statement pursuant to the provision of Section 102 of the Companies Act, 2013 setting out the details relating to Special Business is annexed hereto.**
- 4. Corporate Member(s) are requested to send a duly certified copy of Board Resolution authorising their representative to attend and vote at the Meeting.**
- 5. The Shareholders are requested to update their contact address and e-mail address for receiving all communications from the Company, electronically.**
- 6. All documents referred to in the accompanying Notice shall be open for inspection, during business hours (i.e. 11:00 a.m. to 1:00 p.m.) on any working day (excluding Saturday) upto the conclusion of the Annual General Meeting and shall also be placed at the Meeting for inspection by Members.**
- 7. Members, Proxies or Authorised Representatives are requested to kindly bring their copy of the Annual Report and Attendance Slip at the meeting. All the Members, Proxies or Authorised Representatives need to furnish a valid Identity Proof for attendance at the meeting.**

By Order of the Board
For Powermech Services Private Limited



Vibhoar Agrawal
Director

DIN - 02331469

Place: Mumbai
Date: 12.08.2025

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EXPLANATORY STATEMENT PURSUANT TO THE PROVISION OF THE SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO.3

The Board of Directors at its meeting held on 12th August 2025 proposed that the name Ravita Engineering Services Private Limited is more aligning with the nature of the Company's business and its operations. It is therefore recommended that the name of the Company should be changed from 'Powermech Services Private Limited' to 'Ravita Engineering Services Private Limited' to bring the realistic identity of the company.

The Board is of the opinion that the business sought to be undertaken would prove to be beneficial to the company and, therefore, recommends passing of the Resolution as a Special resolution.

None of the Directors of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise except to the extent of the shares held by them, if any, in the resolution as set out at Item No. 3 of the Notice.

By Order of the Board
For Powermech Services Private Limited



Vibhoar Agrawal
Director
DIN - 02331469

Place: Mumbai
Date: 12.08.2025

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ATTENDANCE SLIP

I/We hereby record my / our presence at the 18th Annual General Meeting of the Company being held on Friday, 5th day of September 2025 at 3:00 p.m. at the Registered Office of the Company situated at Office No. 202 2nd Floor, Mayuresh Square Plot No. 17 Sector 15 CBD Belapur, Thane 400614, Maharashtra.

<p>Name of the Shareholders:</p> <p>Regd. Folio/DP-ID & Client ID:</p> <p>No.(s) of Shares Held:</p>	<p>Signature of the Shareholder(s)/ Proxy</p>
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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): _____

Registered Address: _____

E-mail Id: _____

Folio No. /Client ID No. : _____ DP ID No.: _____

I/We, being the member(s) of _____ equity shares of Powermech Services Private Limited, hereby appoint:

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her

2. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company held on Friday, 5th day of September 2025 at 3:00 p.m. at the Registered Office of the Company situated at Office No. 202 2nd Floor, Mayuresh Square Plot No. 17 Sector 15 CBD Belapur, Thane 400614, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No:	Resolution	For	Against
Ordinary & Special Business:			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the period ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.		
2	Appointment of M/s Piyush Kothari & Associates, Chartered Accountant (FRN: 140711W), Ahmedabad as the Statutory Auditors of the Company a period of 5 years.		
3	Approval for changing the name of the Company from 'Powermech Services Private Limited' to 'Ravita Engineering Services Private Limited'		

Signed this _____ day of _____, 2025

Signature of the Member(s): _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

Note:

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.

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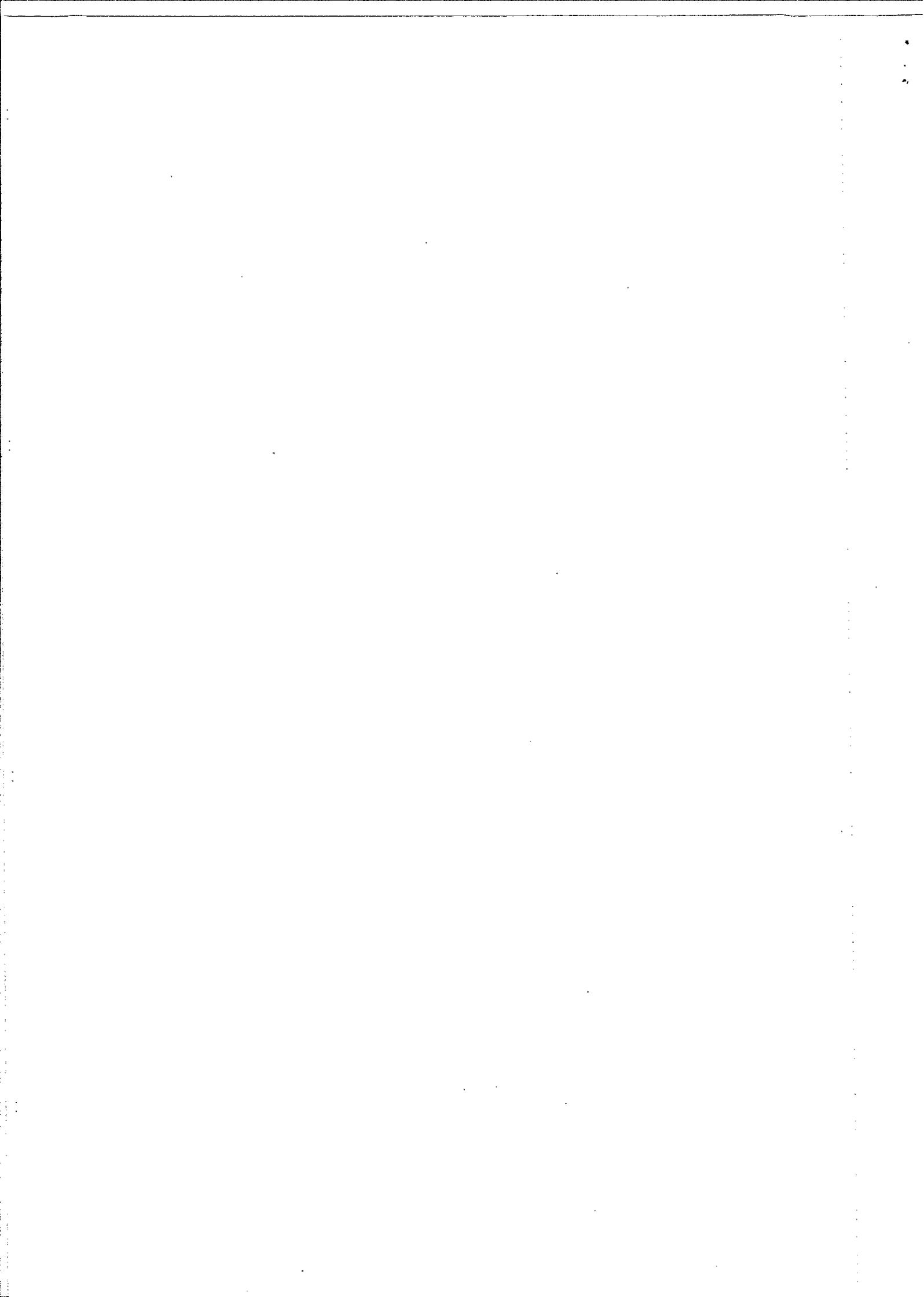
KING ROTT

Mayuresh Square
Recently viewed

Yogam Isha Hat
Yoga - Navi Mumbai
Less busy than usual

Fivebric Realty Pvt
फायब्रिक
रिल्टी पर्वत लि

ROUTE MAP FOR THE VENUE OF AGM



POWERMECH SERVICES PRIVATE LIMITED

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DIRECTORS REPORT

To,
The Members

Your Directors have pleasure in presenting their 18th Annual Report and the Audited Statement of Accounts of **POWERMECH SERVICES PRIVATE LIMITED** for the year ended on 31st March 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2025 and the corresponding figures for the last year are as under:-

Particulars	Current Year 31 st March 2025 (in lakhs)	Previous Year 31 st March 2024 (in lakhs)
Total Income	10,930.02	1,352.78
Total Expense	9404.98	1,133.95
Profit/(Loss) before Tax	1525.04	218.83
Provision for Tax		-
Current Tax	382.39	72.59
Deferred Tax	1.43	0.01
Tax related to previous years	-	3.22
Profit/(Loss) after Tax	1141.22	143.01

2. OPERATIONS:

The Board of Directors are optimistic that the Company will expand its business in future. During the year under review your Company has reported a Profit of Rs. 1141.22 lakhs/- as compared to Rs. 143.01 lakhs during the previous financial year 2024.

3. CHANGE IN NATURE OF BUSINESS:

There is no change in nature of business of the Company during the year under review.

4. DIVIDEND:

The Board do not recommend any dividend for the year ended 31st March, 2025 in order to accumulate the funds for expansion of business in future.

5. TRANSFER TO RESERVES:

The Board of Directors do not recommend to transfer any amount to any specific reserve account.

6. STATE OF COMPANY'S AFFAIR:

During the year, Company's has earned a total revenue of Rs. 10,930.02 lakhs from operations as compared to Rs. 1,352.78 Lakhs in the previous year.

7. CHANGE IN SHARE CAPITAL:

The Authorised and Paid up Equity Share Capital as on 31st March 2025 stood at Rs. 10,00,000/-. There was no change in the Share Capital during the year under review. Further, the Company has not issued shares or granted stock options or sweat equity.

8. CHANGE IN ADDRESS OF THE REGISTERED OFFICE

After the closure of the financial year 2024-25, the Company's registered office was shifted within the local limits from 'Office No. 44 & 45, 2nd Floor, Pl - 18/27, Hiranandani Complex, Sector - 07, Kharghar, Raigarh, Navi Mumbai-410210' to 'Office No.202, 2nd Floor, Mayuresh Square, Plot No.17, Sector-15, CBD Belapur, Navi Mumbai-4000614', with effect from 15th May, 2025.

9. DEPOSITS:

The Company has not accepted any deposits which falls under the purview of the meaning of deposits as per section 73 of the Companies Act, 2013 and the rules made thereunder during the year under review.

10. NUMBER OF MEETINGS OF THE BOARD:

Twelve Board Meetings were held during the financial year 2024-25. The intervening gaps between the Meetings were within the period prescribed under the Act read with Secretarial Standard on Meetings of the Board of Directors.

11. CHANGES IN DIRECTOR AND KEY MANAGERIAL PERSONNEL:

During the year under review Mr. Dinkar Bagaria (DIN: 10032078) and Mrs. Twinkle Pandey, (DIN: 10838072) were appointed as Director and Non Executive Independent Director respectively w.e.f. 21st February, 2025. Further, they tendered their resignation from the Directorship of the Company w.e.f. 28th March, 2025. Mrs. Vatsala Sunildutt Goswami also tendered her resignation w.e.f. 22nd February, 2025.

Mr. Vibhoar Agrawal (DIN: 02331469) and Mrs Rachita Agrawal (DIN: 07935029) were appointed as Directors of the Company w.e.f. 27th March, 2025.

12. DISCLOSURE OF DIRECTORS REMUNERATION IN THE BOARD'S REPORT OF THE COMPANY:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

13. AUDITORS AND REPORTS:

There has been resignation of M/s. Rinki Gupta, (Registration Number of Firm: 143383W), Chartered Accountants and M/s Sambit Das & Associates, Chartered Accountants (FRN: 332767E) Statutory Auditor of the Company. M/s Piyush Kothari & Associates, Chartered Accountants, (FRN: 140711W), Ahmedabad were appointed as the Statutory auditors of the Company by the members on 30th April, 2025 to fill the casual vacancy caused by resignation of M/s Sambit Das & Associates to hold office until the conclusion of the ensuing Annual General Meeting to be held for Financial Year 2024-25 and to conduct the Statutory Audit for the Financial Year 2024-25. They have given the report on the Annual Accounts for Financial Year 2024-25.

The Company has received eligibility certificate from the Statutory Auditor confirming that they are not disqualified under section 141 of the Companies Act, 2013 and as per the provisions of the Chartered Accountant Act, 1949 to act as the Statutory Auditor of the Company for the Financial Year 2024-25. Your Directors have recommended them to be appointed as the Statutory Auditors of the Company in the forthcoming Annual General Meeting of the Company.

14. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION OR ADVERSE REMARK BY AUDITOR'S:

There are no qualifications/adverse remarks by Auditors. The observation made by the Statutory Auditors in their report for the Financial Year ended 31st March, 2025, read with explanatory notes therein are self-explanatory and therefore do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

15. MAINTENANCE OF COST AUDIT RECORDS:

The Company is not required to maintain of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

16. PARTICULARS OF EMPLOYEES:

The details of employees pursuant to Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are given separately as per Annexure A.

17. DIRECTORS' RESPONSIBILITY STATEMENT

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 ended on 31st March, 2025 of the profit of the Company for that period;
- (c) 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 an ongoing concern basis; and
- (e) 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.

18. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES UNDER SECTION 186:

During the year under review, the details of the loans and advances given by the Company and the investments made by the Company is given in the financials and are as per provisions of section 186 of the Companies Act, 2013. The Company has not given any guarantee or security during the financial year under review.

19. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of Directors of the Company believe that the Company's system is enough and adequate and there exists sufficient Internal Financial controls with reference to the Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year the Company has not entered into any transaction as per provision of Section 188 of Companies Act, 2013, hence Form AOC-2 is not attached.

21. RISK MANAGEMENT POLICY:

Risks are event, situation or circumstances which may lead to negative consequences on the Company's businesses. Risk management is structured approach to manage uncertainty. A wide approach to Risk Management is being adopted by the Company and key risks will now manage within unitary framework. As a formal roll-out, all business divisions and corporate function will embrace risk management policy and guidelines and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our response to risks remain current and dynamic.

22. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES:

During the year under review, there are no Companies which has become/ceased to become a Subsidiary/Joint Ventures/Associate Companies.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- (a) Conversation of Energy:

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption:

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and outgo - NIL

24. STATEMENT OF DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

The Company does not fall within the purview of certain class of Companies that requires Independent Directors.

25. AUDIT COMMITTEE

The provisions of Section 177 relating to constitution of Audit Committee are not applicable to the Company.

26. VIGIL MECHANISM

The Company has not established a vigil mechanism, as the Company does not fall under the purview of provisions of Companies Act, 2013.

27. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with Section 135 of the Companies Act, 2013 the Company has not constituted Corporate Social Responsibility Committee, as the Company does not fall within the purview of provisions of Companies Act, 2013

28. MATERIAL ORDERS PASSED BY REGULATORS OR COURTS AFFECTING ON GOING CONCERN STATUS AND FUTURE OPERATIONS:

There are no orders passed by the regulator or courts or tribunals impacting the going concern status of Company's operations.

29. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

30. DISCLOSURE PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Directors state that pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013, no case pertaining to sexual harassment has been reported to the Company

during the Financial Year 2023-2024. Also, the Company has complied with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013.

31. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

32. GENERAL

Your Directors state that no disclosure on reporting is required in respect of the following items during the year under review:

- a. Exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Companies Act, 2013.
- b. Disclosure pertaining to frauds reported by Auditors of the Company to the Board or Central Government as per Section 143 of the Companies Act, 2013.

33. ACKNOWLEDGMENT:

Your Directors wish to record their appreciation for good teamwork rendered by employees in performance of their duties. The Director would also like to thanks Customers, Suppliers, and various Central as well as State Government Departments.

Date : 27.05.2025

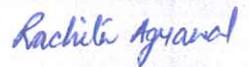
Place : Mumbai

By order of the Board of Directors

For Powermech Services Private Limited



**Vibhoar Agrawal
DIN: 02331469
Director**



**Rachita Agrawal
DIN: 07935029
Director**

The Statement containing particulars of top Ten Employees under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year ended 31st March, 2025

Sl. No.	Name	Designation	Nature of Employment, whether contractual or otherwise	Qualification	Age (in years)	Date of Appointment	Experience- No. of years including previous employment	Remuneration per annum (Rs.)	Last Employment – Designation	Percentage of shares held	Whether any such employee is a relative of any Director or Manager of the Company
1	Jinesh Jayendra Mehta	Regional Head	Permanent	MBA-Business Management	40	1/7/2025	17	32,00,004	Manager	NIL	No
2	Man Singh	Vice President	Permanent	B Tech Equivalent/Marine Engineer	59	10/7/2013	40	25,22,568	Ex- Navy	NIL	No
3	Anwar Ali	AGM	Permanent	M Tech	36	1/3/2016	10	21,01,800	Fresher	NIL	No
4	Rajat Roy	Hr Manager	Permanent	MBA-HR	49	3/11/2025	20	13,14,864	Talent Management & Business HR	NIL	No
5	Mohammad Nasir Khan	Design Engineer	Permanent	B.Tech-Mechanical	25	2/17/2025	3	11,99,844	Design & planning Engineer	NIL	No
6	Mayuri Saxena	CFO	Permanent	M Com	37	6/12/2018	11	9,12,000	Accountant	NIL	No
7	Anushree Chakrobarty	Assistant Manager- HR and Compliance	Permanent	MBA-HR	29	4/16/2025	8	7,19,400	Zonal HR	NIL	No
8	Nikita Shekhar Kakaye	Sr. Accountant	Permanent	MBA-FM	34	6/23/2025	9	6,50,016	Sr. Financial Saccountant	NIL	No
9	Subhash Pandit	Sr. Service Engineer	Permanent	Diploma	69	4/19/2022	40	6,35,460	HVAC Technician	NIL	No
10	Smita Arvind Detha	Sr. HR- Executive	Permanent	MA-Psychology	36	4/1/2024	8	5,39,928	HR Executive	NIL	No

Note : 1) Persons in service for the whole year and drawing emoluments more than Rs. 1,02,00,000/- per annum, other than above – Nil.

2) Persons employed for part of the year drawing emoluments more than Rs. 8,50,000/- per month – Nil.

Date : 27.05.2025

Place : Mumbai

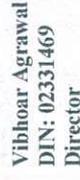
By order of the Board of Directors

For Powermech Services Private Limited



Rachita Agrawal

Rachita Agrawal
DIN: 07935029
Director



Vibhoor Agrawal
DIN: 02331469
Director



INDEPENDENT AUDITOR'S REPORT

To The Members of POWERMECH SERVICES PRIVATE LIMITED Report on the Audit of the financial statements

We have audited the accompanying financial statements of **Powermech Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the 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 financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



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

Management's Responsibility for the financial statements

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

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

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

Auditor's Responsibility for the Audit of the financial statements

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

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

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



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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

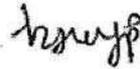
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The Company has not declared or paid any any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.
- i) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, as proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.
2. 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 Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 140711W



Piyush Kothari
Partner



M.No.: 158407

UDIN: 25158407BMJGBD6335

Date: May 27, 2025

Place: Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Powermech Services Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the Year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards of Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. These Standards and the Guidance Notes required 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 were established and maintained and if such controls operated effectively in all material respects..

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 140711W

Piyush Kothari

Piyush Kothari
Partner

M.No.: 158407

UDIN: 25158407BMJGBD6335



Date: May 27, 2025
Place: Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Powermech Services Private Limited** ("the Company"), for the year ended March 31, 2025.

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.

(B) The Company does not have any intangible assets as at the reporting date. Accordingly, the requirement to maintain records in respect of intangible assets does not arise.
 - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
 - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
 - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
 - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
 - b) The Company has not been sanctioned working capital limits exceeding ₹5 crores, in aggregate, at any point during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, the reporting requirement under this clause is not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any

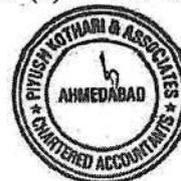


other parties during the year, hence reporting under paragraph 3(a),(b),(c),(d),(e) and (f) of the Order is not applicable.

- iv. According to the information and explanations given to us and as per records examined by us, the Company has not granted any loans, not made any investments and has not provided guarantees and securities as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposit within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting under clause 3 (v) of the Order is not applicable.
- vi. The provisions of Section 148(1) of the Companies Act, 2013 relating to maintenance of cost records are not applicable to the company. Accordingly, reporting under this clause is not required.
- vii. According to the information & explanation given to us, in respect of statutory dues:
 1. In our opinion, the Company has been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 2. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are NIL.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
 1. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.
 2. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 3. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has utilized the loan amount taken during the year for intended purpose.



4. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
5. The Company does not have any subsidiary, associate or joint venture. Hence, reporting under paragraph 3(ix) (e) and (f) of the Order is not applicable to the company.
- x. To the best of our knowledge and according to the information and explanations given to us, the company has not raised any funds from a initial public offer or further public offer (equity or debt capital).
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) Whistle-blower complaints have not been received during the year by the Company.
- x. In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.
- xi. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) Internal audit is not applicable to the Company as per the Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014.
- xiii. 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 any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- xiv. In our opinion, 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 to the Company.



- xv. The Company has not incurred cash losses during the financial year and the immediately preceding financial year. Hence reporting under paragraph 3(xvii) of the Order is not applicable to the Company.
- xv. There has been a resignation of the statutory auditors, M/s Rinki Gupta & Co., Chartered Accountants and M/s. Sambit Das & Associates, Chartered Accountants, of the company during the year. However, there are no issues, objections or concerns raised by the outgoing auditors that need to be considered.
- xvi. 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 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.
- xvii. According to the information and explanations given to us and based on our examination of books and records of the company, there are no unspent amount towards Corporate Social Responsibility (CSR) on either ongoing projects or other than ongoing projects under section 135 of the Act and accordingly, reporting under paragraph 3(xx)(a) and (b) of the order is not applicable to the Company.
- xviii. The Company is not required to prepare a consolidated financial statement. Therefore, reporting under clause (xxi) of paragraph 3 of the order is not applicable to the Company.

For **PIYUSH KOTHARI & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 140711W

Piyush Kothari



Piyush Kothari
Partner

M.No.: 158407

UDIN: 25158407BMJGBD6335

Date: May 27, 2025

Place: Mumbai

POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Office No. 202, 2nd Floor, Mayuresh Square, Plot No. 17 Sector 15 CBD Belapur, Maharashtra, India, 400614



BALANCE SHEET AS AT MARCH 31, 2025

(Rs. In lakhs)

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	a. Share Capital	3	10.00	10.00
	b. Reserves and Surplus	4	1,489.36	348.14
	Total Equity		1,499.36	358.14
2	Non-Current Liabilities			
	a. Long Term Borrowings	5	46.03	94.99
	b. Long Term Provisions	6	66.88	-
	Total Non-Current Liabilities		112.91	94.99
3	Current Liabilities			
	a. Short Term Borrowings	7	2,264.51	257.19
	b. Trade Payable	8	-	-
	(i) Due to Micro and Small Enterprises		-	-
	(ii) Due to Others		1,476.39	16.54
	c. Other current liabilities	9	224.60	32.74
	d. Short-term Provisions	10	245.23	126.58
	Total Current Liabilities		4,210.73	433.05
	TOTAL EQUITY AND LIABILITIES		5,823.00	886.18
II	ASSETS			
1	Non-current assets			
	a. Property, Plant & Equipments And Intangible Assets	11		
	(i) Property, Plant and Equipment		1,092.89	123.70
	(ii) Intangible Assets		-	-
	b. Deferred Tax Assets	12	2.32	3.75
	Total Non-Current Assets		1,095.21	127.45
2	Current Assets			
	a. Investments	13	55.82	35.17
	b. Inventories	14	908.64	246.86
	c. Trade Receivables	15	2,632.67	370.95
	d. Cash and Bank Balances	16	7.84	2.29
	e. Short Term Loans & Advances	17	1,086.85	71.66
	f. Other Current Assets	18	35.97	31.80
	Total Current Assets		4,727.79	758.73
	TOTAL ASSETS		5,823.00	886.18

See accompanying notes forming part of the financial statements

1-36

As per our report of even date attached.

For Piyush Kothari & Associates
Chartered Accountants
FRN. 140711W

CA. Piyush Kothari
Partner
M. No. 158407
UDIN: 25158407BMJG8D6335



For and on behalf of the Board of Directors
POWERMECH SERVICES PRIVATE LIMITED

Vibhoar Agrawal
Director
DIN: 02331469



Rachita Agrawal
Director
DIN: 07935029

Place : Mumbai
Dated : 27-May-2025

POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

POWERMECH
SERVICES PRIVATE LIMITED

Engineering Excellence, Empowering Tomorrow

Office No. 202, 2nd Floor, Mayuresh Square, Plot No. 17 Sector 15 CBD Belapur, Maharashtra, India, 400614

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs except EPS)

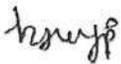
Particulars		Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I	INCOME			
II	Revenue from Operations	19	10,861.27	1,349.25
III	Other Income	20	68.75	3.52
	Total Income		10,930.02	1,352.78
IV	EXPENSES			
	Cost of Materials Consumed & Contracts	21	7,071.96	73.24
	Employee Benefit Expenses	22	1,268.69	847.51
	Finance Costs	23	34.54	64.58
	Depreciation and Amortization Expenses	11	17.99	16.14
	Other Expenses	24	1,011.80	132.48
	Total Expenses		9,404.98	1,133.95
V	Profit before exceptional and extraordinary items and tax		1,525.04	218.83
VI	Exceptional and Extra-ordinary items		-	-
VII	Profit before tax		1,525.04	218.83
VIII	Tax Expense			
	a. Current Tax		382.39	72.59
	b. Deferred Tax		1.43	0.01
	c. Tax related to Previous years		-	3.22
			383.82	75.82
IX	Profit / (Loss) After Tax		1,141.22	143.01
X	Earnings per equity share:			
	a. Basic (in ₹)		1,141.22	143.01
	b. Diluted (in ₹)		1,141.22	143.01
See accompanying notes forming part of the financial statements		1-36		

As per our report of even date attached.

For Piyush Kothari & Associates

Chartered Accountants

FRN. 140711W



CA. Piyush Kothari

Partner

M. No. 158407

UDIN: 25158407BMJGBD6335



For and on behalf of the Board of Directors

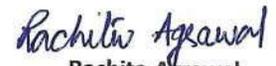
POWERMECH SERVICES PRIVATE LIMITED



Vibhoar Agrawal

Director

DIN: 02331469



Rachita Agrawal

Director

DIN: 07935029



Place : Mumbai

Dated : 27-May-2025

www.powermech.net.in

Office No. 202, 2nd Floor, Mayuresh Square, Plot No. 17 Sector 15 CBD Belapur, Maharashtra, India, 400614

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lakhs)

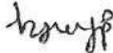
Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
(A) Cash Flow from Operating Activities			
Net profit as per The Statement of Profit & Loss before Tax		1,525.04	218.83
Adjustment for:-			
Interest Income		(2.96)	(3.52)
Interest & other finance expenses paid		34.54	50.15
Depreciation and Amortization Expenses		17.99	16.14
Provision for Gratuity		66.88	-
Operating Profit Before Working Capital Changes		1,641.48	281.60
Adjustment for Current Assets & Liabilities			
(Increase)/Decrease in Trade Receivable		(2,261.72)	(148.67)
(Increase)/Decrease in Short Term Loans & Advances		(1,015.19)	(0.30)
(Increase)/Decrease in Inventories		(661.78)	(97.74)
(Increase)/Decrease in Other Current Assets		(4.17)	4.64
Increase/(Decrease) in Trade Payable		1,459.85	(10.74)
Increase/(Decrease) in Other Current Liabilities		191.86	7.59
Increase/(Decrease) in Short term Provision		118.65	43.91
Cash generated from/(used in) operations		(531.01)	80.29
Income tax expense		(382.39)	(75.79)
Cash Generated from (utilized in) Operating Activities	(A)	(913.40)	4.51
(B) Cash Flow from Investment Activities			
Interest Income		2.96	3.52
Purchase of Fixed Assets		(987.18)	(0.89)
(Increase)/Decrease in Non-Current Investments		-	30.30
(Increase)/Decrease in Current Investments		(20.65)	-
Changes in Loans & Advances		-	(1.44)
Cash Generated from (utilised in) Investing Activities	(B)	(1,004.87)	31.49
(C) Cash Flow from Financing Activities			
Proceeds from Short term borrowings (Net)		2,007.32	-
Proceeds from Long term borrowings (Net)		(48.96)	(61.04)
Interest & other finance expenses paid		(34.54)	(50.15)
Cash Generated from (utilised in) Financing Activities	(C)	1,923.83	(111.19)
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)		5.55	(75.20)
Opening Cash & Cash Equivalents		2.29	77.49
Closing Cash & Cash Equivalents		7.84	2.29

As per our report of even date attached.

For Piyush Kothari & Associates

Chartered Accountants

FRN. 140711W



CA. Piyush Kothari

Partner

M. No. 158407

UDIN: 25158407BMJGBD6335



For and on behalf of the Board of Directors

POWERMECH SERVICES PRIVATE LIMITED



Vibhoar Agrawal

Director

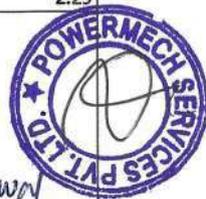
DIN: 02331469



Rachita Agrawal

Director

DIN: 07935029



Place : Mumbai

Dated : 27-May-2025

POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statements as at March 31, 2025

NOTE 1 CORPORATE INFORMATION

Powermech Services Private Limited (CIN - U74900MH2007PTC177152) is a private limited company domiciled and incorporated in India on December 28, 2007, under the Companies Act, 2013.

The registered office of the Company is located at Office No. 202, 2nd Floor, Mayuresh Square, Plot No. 17 Sector 15 CBD Belapur, Maharashtra, India, 400614. The Company is engaged in the business of providing electro mechanical projects and services across onshore and offshore industries.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

A. BASIS FOR ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statement of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013 Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

The financial statements are presented in Indian Rupees (INR) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon 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 amount of assets and liabilities in future periods.

i) Revenue Recognition

The Company recognises revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party.

Significant judgments are used in:

1. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

2. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

Services charges income has been recognized as and when the services are rendered to the customers and when there is a reasonable certainty of its ultimate realisation/collection.



Notes Forming Part of the Financial Statements as at March 31, 2025**ii) PROPERTY, PLANT & EQUIPMENT**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and initial estimate of decommissioning, restoring and similar liabilities, if any. Any trade discount 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 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 profit or loss as incurred.

Gains or losses arising from de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is de-recognised.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

iii) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

iv) Depreciation on Property, Plant and Equipment and Amortization on intangible assets

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013, which is given below:

Particulars	Useful Life
Plant & Machinery	15 -20 years
Vehicles	8 years
Office Equipments	5 years
Computer	3 years
Furniture & Fixtures	10 years
Land & Building	30 years

The Intangible assets are amortized using straight line method over their estimated useful lives of 5 Years. The estimated useful life is reviewed annually by the management.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

v) Inventories

Materials, components and stores & spares to be used in contracts are valued at lower of cost, or net realizable value. Cost is determined on weighted average basis. Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sale. Unbilled Revenue (WIP) is valued at net realizable value.

NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

vi) Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

vii) Taxes on Income

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on Accounting for Taxes on Income (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.



Notes Forming Part of the Financial Statements as at March 31, 2025

	<p>Deferred tax is recognized for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.</p>
viii)	<p>Retirement and other employees benefits</p> <p>a) Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.</p> <p>b) Gratuity liability being a defined benefit obligation is provided for on the basis of actuarial valuation on projected unit credit method at the end of each financial year. Actuarial gains / losses are recognized in full in the period in which they occur in the Statement of Profit and Loss and as on the date no employee is eligible for gratuity.</p> <p>c) Short term compensated absences are provided for based on estimates. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.</p>
ix)	<p>Cash and Cash Equivalents</p> <p>Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash / Cheque on hand and short-term investments made in fixed deposits of three months or less.</p>
x)	<p>Earnings Per Share</p> <p>Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.</p> <p>For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.</p>
xi)	<p>Borrowing costs</p> <p>Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.</p> <p>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 capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.</p>
xii)	<p>Provisions</p> <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources 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 best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p>
xiii)	<p>Contingent Liabilities</p> <p>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 recognized 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 recognized because it cannot be measured reliably. The Company does not recognize contingent liability.</p>
xiv)	<p>Segment Reporting</p> <p>The Company is engaged mainly in only one business segment i.e. providing electro mechanical projects and services across onshore and offshore industries . However, there are no other reportable segment, as none of them meet the quantitative threshold criteria as prescribed. The Group is primarily operating in India which is considered as single geographical segment.</p>



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. In lakhs)

NOTE 3	Share Capital	As at March 31, 2025	As at March 31, 2024		
	Authorized Share Capital 1,00,000 Equity Shares of Rs. 10/- each. (PY: 1,00,000 Equity Shares of Rs. 10/- each.)	10.00	10.00		
		10.00	10.00		
	Issued , Subscribed & Fully Paid up Capital 1,00,000 Equity Shares of Rs. 10/- each. (PY: 1,00,000 Equity Shares of Rs. 10/- each.)	10.00	10.00		
		10.00	10.00		
	Reconciliation of Number of Shares Number of Equity Shares as at the beginning of the Year Add : Number of Shares Issued during the Year Number of Equity Shares as at the end of the Financial Year	1,00,000 - 1,00,000	1,00,000 - 1,00,000		
	List of Shareholders holding more than 5% of Equity Shares of the company				
	Name of the Shareholder	% of Shares As at March 31, 2025	Number of Shares As at March 31, 2025	% of Shares As at March 31, 2024	Number of Shares As at March 31, 2024
	Vibhoar Agrawal	28.21%	28,210	-	-
	Rachita Agrawal	63.52%	63,520	-	-
	Sunildutt Narayan Goswami	0.00%	-	50.00%	50,000
	Vatsala Sunildutt Goswami	0.00%	-	50.00%	50,000
	Terms / Rights attached to Equity Shares The Company has only one class of equity share having par value of Rs. 10/- per share (PY: Rs. 10/- per share). Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.				
NOTE 4	Reserves & Surplus	As at March 31, 2025	As at March 31, 2024		
	Surplus (Statement of Profit & Loss) Opening Balance Add : Profit During the Year Closing balance	348.14 1,141.22 1,489.36	205.13 143.01 348.14		
	Securities Premium Opening balance Add : Addition during the year Closing balance	- - -	- - -		
	Total	1,489.36	348.14		



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. In lakhs)

NOTE 5	Long Term Borrowings	As at March 31, 2025	As at March 31, 2024
	Secured Loan:		
	- ICICI Juinagar- MIDC Office Loan (refer note 5.1 below)	43.80	58.43
	- ICICI Tata Ace- Pick Up Van Loan (refer note 5.2 below)	2.23	3.32
	Unsecured Loan:		
	- Tata Capital Fin. Pvt Ltd-Business Loan (refer note 5.3 below)	-	33.24
	Total	46.03	94.99
	5.1) The Company has availed a term loan of ₹1.39 crore from ICICI Bank, carrying interest rate of 9.15% p.a. for aquisition of property at Juinagar. The loan is repayable in 122 monthly instalments of ₹1.69 lakhs each, starting from October 05, 2018, and ending on November 05, 2028. The loan is secured by hypothecation of the property purchased. Interest is payable as and when applied by the lender.		
	5.2) The Company has availed a loan of ₹6 lakhs from ICICI Bank, carrying interest rate of 9.80% p.a. for purchase of a commercial Vehicle. The loan is repayable in 60 monthly instalments of ₹0.13 lakhs each, starting from February 07, 2023, and ending on January 07, 2028. The loan is secured by hypothecation of the vehicle purchased. Interest is payable as and when applied by the lender.		
	5.3) The Company has availed an Unsecured Business term loan of ₹50 lakhs from Tata Capital Financial Services Ltd., carrying interest rate of 15.5% p.a. for business Purpose. The loan is repayable in 36 monthly instalments of 1.74 lakhs each, starting from January 03, 2023, and ending on January 03, 2026.		
NOTE 6	Long Term Provision	As at March 31, 2025	As at March 31, 2024
	Provision For Employee Benefit		
	- Provision For Gratuity (refer note 29)	66.88	-
	Total	66.88	-
NOTE 7	Short Term Borrowings	As at March 31, 2025	As at March 31, 2024
	Loan Repayable on demand		
	- Axis Bank Ltd. CC A/c (refer note 7.1 below)	341.87	128.60
	- Loan From Directors (refer note 7.2 below)	634.60	41.81
	- Loan From Other Parties (refer note 7.3 below)	1,250.34	-
	Current Maturity of Long Term Debt		
	- ICICI Juinagar- MIDC Office Loan	20.29	20.29
	- ICICI Tata Ace- Pick Up Van Loan	1.52	1.52
	- Tata Capital Fin. Pvt Ltd-Business Loan	15.88	-
	- ICICI Bank Ltd. (ECLGS)	-	5.72
	- The National small Industries Corporation Ltd.	-	59.25
	Total	2,264.51	257.19
	7.1) The Company has availed a Cash Credit facility of ₹3,500.00 lakhs from Axis Bank. The said facility, including all interest, liquidated damages, prepayment premia, and any other amounts payable under the arrangement, is primarily secured by way of hypothecation of the entire current assets of the Company, including inventories, trade receivables covering the full extent of the working capital limits. In addition, the facility is secured by way of an equitable mortgage over three (3) immovable properties and further supported by personal guarantees extended by the directors of the Company. The facility carries an interest rate of 10.00% per annum, calculated on daily outstanding balances. The credit limit is being utilised for meeting the day-to-day working capital requirements of the business.		
	7.2) The loans obtained from directors and other parties are unsecured in nature and are repayable on demand.		
	7.3) The loans obtained from other parties carry an interest rate of 10% per annum, are unsecured in nature, and are repayable on demand.		



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

NOTE 11	Property, Plant & Equipments And Intangible Assets							(Rs. In lakhs)
Particulars	Land & Building	Computers	Furniture and Fixtures	Office Equipments	Plant and Machinery	Motor vehicles	Total	
GROSS BLOCK								
As at April 01, 2023	114.56	7.82	10.61	5.13	20.56	70.80	229.48	
Additions during the year	-	0.54	-	0.31	0.05	-	0.90	
Disposals/Transfer during the year	-	-	-	-	-	-	-	
As at March 31, 2024	114.56	8.36	10.61	5.44	20.61	70.80	230.38	
Additions during the year	-	2.84	0.27	4.53	979.54	-	987.18	
Disposals/Transfer during the year	-	-	-	-	-	-	-	
As at March 31, 2025	114.56	11.20	10.88	9.97	1,000.15	70.80	1,217.56	
ACCUMULATED DEPRECIATION								
As at April 01, 2023	15.94	5.59	7.38	2.97	3.41	55.25	90.54	
Depreciation for the year	4.80	1.08	0.91	0.70	3.79	4.86	16.14	
Disposals/Transfer during the year	-	-	-	-	-	-	-	
As at March 31, 2024	20.74	6.67	8.29	3.67	7.20	60.11	106.69	
Depreciation for the year	8.92	1.22	0.66	1.43	3.22	2.54	17.99	
Disposals/Transfer during the year	-	-	-	-	-	-	-	
As at March 31, 2025	29.66	7.89	8.95	5.10	10.42	62.65	124.67	
NET BOOK VALUE								
As at March 31, 2024	93.82	1.69	2.32	1.77	13.41	10.69	123.70	
As at March 31, 2025	84.90	3.31	1.93	4.87	989.73	8.15	1,092.89	
INTANGIBLE ASSETS								
							(Rs. In lakhs)	
	Intangible Asset	Total						
GROSS BLOCK								
As at April 01, 2023	-	-						
Additions during the year	-	-						
Disposals/Transfer during the year	-	-						
As at March 31, 2024	-	-						
Additions during the year	-	-						
Disposals/Transfer during the year	-	-						
As at March 31, 2025	-	-						
ACCUMULATED AMORTISATION								
As at April 01, 2023	-	-						
Amortisation for the year	-	-						
Disposals/Transfer during the year	-	-						
As at March 31, 2024	-	-						
Amortisation for the year	-	-						
Disposals/Transfer during the year	-	-						
As at March 31, 2025	-	-						
NET BOOK VALUE								
As at March 31, 2024	-	-						
As at March 31, 2025	-	-						



POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs in lakhs)

NOTE 12	Deferred Tax Asset	As at March 31, 2025	As at March 31, 2024				
	Opening balance		3.76				
	Addition during the year	3.75	-				
	Deductions during the year	(1.43)	0.01				
	Total	2.32	3.75				
NOTE 13	Investments	As at March 31, 2025	As at March 31, 2024				
	Investment in Fixed Deposits	55.64	35.00				
	Other Investments	0.18	0.17				
	Total	55.82	35.17				
NOTE 14	Inventories	As at March 31, 2025	As at March 31, 2024				
	Inventories (lower of Cost or NRV)	908.64	246.86				
	Total	908.64	246.86				
NOTE 15	Trade Receivables	As at March 31, 2025	As at March 31, 2024				
	<u>Unsecured, Considered Good</u>						
	- With Related Parties	-	-				
	- With Others	2,632.67	370.95				
	Total	2,632.67	370.95				
15.1) The net carrying value of trade receivables is considered a reasonable approximation of fair value. Book debts are hypothecated with the bankers against Working capital loan.							
15.2) Trade receivables are non-interest bearing and are normally settled on 30 to 90 day terms.							
Trade Receivable ageing schedule							
Outstanding for following periods from due date of payment as at 31-03-2025							
Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables – considered good	-	2,628.52	-	1.76	-	2.39	2,632.67
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	2,628.52	-	1.76	-	2.39	2,632.67
Outstanding for following periods from due date of payment as at 31-03-2024							
Particulars	Not due	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Receivables – considered good	-	368.56	-	0.72	1.67	-	370.95
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Total	-	368.56	-	0.72	1.67	-	370.95



POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs in lakhs)

NOTE 16	Cash and Bank Balances	As at March 31, 2025	As at March 31, 2024
	Balances with Banks		
	- In Current Account	0.63	1.48
	Cash in hand	7.21	0.81
	Total	7.84	2.29
NOTE 17	Short Term Loans & Advances	As at March 31, 2025	As at March 31, 2024
	Other Receivables	11.69	27.99
	EMD & Security Deposits	574.09	43.67
	Unsecured, Considered Good		
	Advance to Suppliers	426.90	-
	Other Deposits & Advances	74.17	-
	Total	1,086.85	71.66
NOTE 18	Other Current Assets	As at March 31, 2025	As at March 31, 2024
	Balance with Government Authorities	35.97	30.40
	Other Current Assets	-	1.40
	Total	35.97	31.80



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. in lakhs)

NOTE 19	Revenue from Operations	For the year ended March 31, 2025	For the year ended March 31, 2024
	Revenue from Operations	10,861.27	1,349.25
	Total	10,861.27	1,349.25
NOTE 20	Other Income	For the year ended March 31, 2025	For the year ended March 31, 2024
	Interest on FD	2.96	3.10
	Interest on Income Tax Refund	-	0.42
	Rental Income	3.40	-
	Keyman Insurance Receipts	62.39	-
	Total	68.75	3.52
NOTE 21	Cost of Materials Consumed & Contracts	For the year ended March 31, 2025	For the year ended March 31, 2024
	Contract Payments & Materials Purchase	7,733.74	170.98
		7,733.74	170.98
	Changes in Inventories		
	<u>Inventories at the beginning of the year</u>		
	i) Raw Materials & Consumables	246.86	149.12
	Sub Total (A)	246.86	149.12
	<u>Inventories at the end of the year</u>		
	i) Raw Materials & Consumables	908.64	246.86
	Sub Total (B)	908.64	246.86
	(Net Increase) / Decrease (A - B)	(661.78)	(97.74)
	Total	7,071.96	73.24
NOTE 22	Employee Benefit Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
	Salaries & Bonus	1,053.38	740.49
	Contribution to Provident fund, ESI & others	80.41	53.83
	Provision for Gratuity (refer note 29)	70.06	-
	Staff Welfare Expenses	3.44	5.19
	Directors Remuneration	61.40	48.00
	Total	1,268.69	847.51



POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. in lakhs)

NOTE 23	Finance Costs	For the year ended March 31, 2025	For the year ended March 31, 2024
	Interest on :		
	- Banks & Financial Institutions	22.59	18.53
	- Unsecured Loans	5.13	31.63
	Other Bank Charges	1.08	10.58
	Bank Guarantee Commission/Charges	5.74	3.84
	Total	34.54	64.58
NOTE 24	Other Expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
	Advertisement & Business Promotion Expenses	61.58	0.16
	Repairs & Maintenance Expenses	133.07	8.80
	Power & Fuel	19.42	1.39
	Labour Charges	100.94	58.57
	Legal & Professional Fees	33.34	4.14
	Rent of :		
	- Office Premises	18.99	4.04
	- Plant & Machinery - Container	20.09	1.80
	Printing & Stationery Expenses	0.88	-
	Transportation & Freight Charges	22.52	0.58
	Office Expenses	57.15	3.74
	Site Expenses	154.19	4.56
	Hotel, Lodging & Fooding Expenses	9.10	0.71
	Commission & Brokerage	6.15	-
	Travelling & Conveyance Expenses	10.86	8.57
	Insurance & License Fees	6.81	13.35
	LD Deductions	341.67	-
	Society Maintenance Expenses	2.03	2.59
	Postage, Telephone & Communication Expense	0.44	-
	Rates & taxes	1.84	1.96
	Remuneration To Auditors:		
	- Audit Fees	0.75	0.30
	- Tax Audit Fees	0.25	-
	Miscellaneous Expenses	9.73	17.23
	Total	1,011.80	132.48



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

NOTE 25 Segment Reporting

The Company operates in only one business segment i.e. providing electro mechanical projects and services across onshore and offshore industries and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under AS - 17: "Segment Reporting".

NOTE 26 Disclosure Regarding analytical ratios:

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance (%)	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.12	1.75	-36%	On account of increase in trade payables & Short term borrowings , coupled with increase in trade receivables.
Debt-Equity ratio	Total Debt	Shareholder's Equity	1.54	0.98	57%	On account of increase in borrowings
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	9.84	1.48	567%	DSCR decreased slightly due to increase in finance cost, though still remains healthy due to strong earnings.
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	1.23	0.25	393%	On account of increase in profitability with higher turnover during the period.
Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	18.80	6.81	176%	On account of better inventory management and higher sales during the year, the turnover ratio has improved.
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	7.23	4.55	59%	On account of increase in trade receivables during the year.
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	9.47	3.34	183%	On account of increase in purchase during the period.
Net Capital Turnover Ratio	Net Sales	Average Working Capital	25.78	3.84	572%	On account of increase in turnover during the year and efficient deployment of working capital.
Net Profit Ratio	Net Profit after tax	Net Sales	10.5%	10.6%	-1%	N.A.
Return on Capital Employed	Earning before interest and taxes	Capital Employed (Equity + Debt)	40.9%	39.9%	3%	N.A.

NOTE 27 Contingent Liability

An appeal has been filed by the Company against a GST demand order amounting to ₹17.04 lakhs (including tax, interest, and penalty) for FY 2017–18, primarily relating to denial of transitional credit. The matter is sub judice and no provision has been made in the books, as the management expects a favorable outcome.



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. in lakhs)

NOTE 28	Related Party Disclosure		
Name of the Related Party		Nature of Relationship	
Entities over which Company, or key management personnel or their relatives, exercise significant influence: Starwings Realtors Private Limited		Common Directors	
Key Managerial Personnel: Vibhoar Agrawal (w.e.f 27.03.2025) Rachita Agrawal (w.e.f 27.03.2025) Sunildutt Narayan Goswami Vatsala Sunildutt Goswami (resigned w.e.f 22.02.25) Dinkar Bagaria (w.e.f 21.02.2025 to 28.03.2025) Twinkle Pandey (w.e.f 21.02.2025 to 28.03.2025)		Director Director Director Director Director	
Relatives of KMP: i) Shubhangi Goswami ii) Adrija Goswami		Relative of Director Relative of Director	
The Company has entered into transactions with the following related parties			
Entities over which Company, or key management personnel or their relatives, exercise significant influence:			
TRANSACTIONS DURING THE YEAR		For the year ended March 31, 2025	For the year ended March 31, 2024
Entities over which Company exercise significant influence:			
Loan Given/(Received)			
i) Sunildutt Narayan Goswami		(295.51)	(33.26)
ii) Vatsala Sunildutt Goswami		(297.27)	(8.56)
iii) Starwings Realtors Private Limited		(1,250.00)	-
Rent paid			
i) Shashi Prabha Goswami		-	1.80
Sitting Fees to Directors			
Twinkle Pandey		0.15	-
Remuneration to Directors/KMP/Related Parties			
i) Sunildutt Narayan Goswami		37.80	24.00
ii) Vatsala Sunildutt Goswami		25.17	24.00
iii) Shubhangi Goswami		5.50	6.25
iv) Adrija Goswami		5.50	6.25
Nature of Balance-Year End		As at March 31, 2025	As at March 31, 2024
Entities over which Company exercise significant influence:			
Loans from Related Parties/ Directors			
i) Sunildutt Narayan Goswami		(328.77)	-
ii) Vatsala Sunildutt Goswami		(305.83)	-
iii) Starwings Realtors Private Limited		(1,250.34)	-
Sitting Fees to Directors			
Twinkle Pandey		0.15	-
Remuneration to Directors/KMP/Related Parties			
i) Sunildutt Narayan Goswami		4.47	-
ii) Mayuri Saxena		0.72	-

NOTE 29	Employee Benefits		
The following tables set forth the status of liabilities of the company on accounts of Gratuity and the related plan assets as recognized in the balance sheet and the statement of profit & loss :-			
		(Rs. In Lakhs)	
Particulars		As at March 31, 2025	As at March 31, 2024
Actuarial assumptions			
a.	Discount Rate	7.04%	-
b.	Rate of Increase in compensation levels	6.00%	-



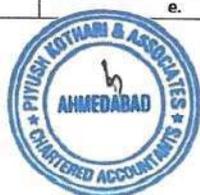
POWERMECH SERVICES PRIVATE LIMITED

CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. in lakhs)

I.	Changes in Present Value of obligations during the period		
a.	Present Value of Obligation as at the beginning of the period	5.14	-
b.	Acquisition adjustment	-	-
c.	Interest Cost	0.18	-
d.	Past Service Cost	-	-
e.	Current service cost	17.60	-
f.	Curtailement Cost / (Credit)	-	-
g.	Settlement Cost / (Credit)	-	-
h.	Benefit Paid	(5.14)	-
i.	Actuarial (gain)/ loss on obligations	52.29	-
j.	Present Value of Obligation as at the end of the period	70.06	-
II.	Actuarial Gain / Loss recognised for the period		
a.	Actuarial gain/(loss) for the period – Obligation	(52.29)	-
b.	Actuarial (gain)/loss for the period - Plan Assets	-	-
c.	Total (gain) / loss for the period	52.29	-
d.	Actuarial (gain) / loss recognized in the period	52.29	-
e.	Unrecognized actuarial (gains) / losses at the end of period	-	-
III.	The amounts to be recognised in balance sheet and the statement of profit & loss		
a.	Present Value of Obligation as at the end of the period	70.06	-
b.	Fair Value of Plan Assets as at the end of the period	-	-
c.	Unfunded Status	(70.06)	-
d.	Unrecognized Actuarial (gains) / losses	-	-
e.	Un recognised past service cost (non vested benefit)	-	-
f.	Net Liability Recognized in Balance Sheet	70.06	-
IV.	Recognition of expenses of the enterprise		
a.	Current service cost	17.60	-
b.	Past Service Cost	-	-
c.	Interest Cost	0.18	-
d.	Expected return on plan assets	-	-
e.	Curtailement Cost / (Credit)	-	-
f.	Settlement Cost / (Credit)	-	-
g.	Net actuarial (gain)/ loss recognized in the period	52.29	-
h.	Expenses Recognized in the statement of Profit & Loss	70.06	-
V.	Amount for the current period		
a.	Present Value of Obligations at the end of the period	70.06	-
b.	Plan Assets	-	-
c.	Surplus (Deficit)	-	-
d.	Experience adjustments on plan liabilities (Loss)/Gain	-	-
e.	Experience adjustments on plan assets (Loss)/Gain	-	-
VI.	Reconciliation statement of expenses in the statement of profit & loss		
a.	Present value of obligation as at end of period	70.06	-
b.	Present value of obligation as at the beginning of the period	(5.14)	-
c.	Benefit Paid :	-	-
	(i) Directly paid by the enterprises	5.14	-
	(ii) Payment made out of the fund	-	-
d.	Actual return on plan assets	-	-
e.	Expenses recognized in the statement of profit & loss	70.06	-
VII.	Movement in the liability recognized in the balance sheet		
a.	Opening Net liability	-	-
b.	Expenses as above	70.06	-
c.	Benefits paid directly by the enterprise	-	-
d.	Contributions paid into the fund	-	-
e.	Closing Net Liability	70.06	-



POWERMECH SERVICES PRIVATE LIMITED
CIN - U74900MH2007PTC177152

Notes Forming Part of the Financial Statement as at March 31, 2025

(Rs. in lakhs)

NOTE 30 Earning Per Share		As at March 31, 2025	As at March 31, 2024
Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares.			
Particulars			
Face Value Per Share (In Rs.)		10.00	10.00
Net Profit/(Loss) after tax (In Rs.)		1,141.22	143.01
Weighted Average Number of Equity Share		1,00,000	1,00,000
Basic and Diluted Earnings Per Share		1,141.22	143.01

NOTE 31 In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the Company.

NOTE 32 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.

NOTE 33 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

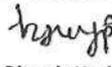
NOTE 34 No significant subsequent events have been observed which may require an adjustments to the financial statements.

NOTE 35 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

NOTE 36 Additional Regulatory Information As Per Para Y Of Schedule III To Companies Act, 2013:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii) The Company has not revalued its Property, Plant and Equipment. The Company does not have any intangible assets under development. The Company does not have any capital work-in-progress.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current and previous financial year.
- v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- vi) The Company has not granted any loans, not made any investments and has not provided guarantees and securities as applicable with the provisions of Section 185 and 186 of the Companies Act, 2013.
- vii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- ix) The Company has not entered with any Scheme(s) of arrangement in terms of sections 230 to 237 of the Companies Act, 2013.
- x) The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xi) A. 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, 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 on behalf of the Ultimate Beneficiaries.
B. 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

As per our report of even date attached.

For Piyush Kothari & Associates
Chartered Accountants
FRN. 140711W

CA. Piyush Kothari
Partner
M. No. 158407
UDIN: 25158407BMJGBD6335



For and on behalf of the Board of Directors
POWERMECH SERVICES PRIVATE LIMITED

Vibhakar Agrawal
Director
DIN: 02331469

Rachita Agrawal
Director
DIN: 07935029



Place : Mumbai
Dated : 27-May2025