

ANNUAL REPORT 2024-25

DI&P Services Private Limited
CIN: U74999KA2020PTC133458

Reg Off: APT 41206 ,12TH FLOOR TOWER, 4 WING, D NIKOO HOMES ,BHARTIYA CITY
THANISANDRA MAIN ROAD, BANGALORE - 560064

DIRECTORS REPORT

To,

The Members,

Your directors are pleased to present their Annual Report on the business and operations of the Company and the Audited financial accounts for the year ended 31st March, 2025.

1. FINANCIAL AND OPERATIONAL PERFORMANCE:

The performance of the Company for the financial year ended 31st March, 2025 is summarized below:

(Amount in Rupees)

Particulars	Standalone	
	31st March 2025	31st March 2024
Revenue from operations	4,56,17,513	3,55,66,415
Other Income	1,91,522	-
Sub total	4,58,09,035	3,55,66,415
Total expenses including depreciation and finance cost	4,34,89,837	3,01,30,025
Profit before tax & extraordinary & exceptional items	23,19,198	54,36,390
Exceptional items	0	0
Extraordinary items	0	0
Tax	6,11,870	13,82,067
Current tax	-	-
Tax relating to earlier years	-	-
Deferred tax	-10,636	-14,295
Net profit/Loss	17,17,964	40,68,618

2. DIVIDEND:

The company has not declared dividend for the financial year ended 2025.

3. STATE OF COMPANY'S AFFAIRS

Your Company has earned profit of Rs. **17,17,964** during the year.

4. RESERVES:

Your Company has not transferred any amount to the reserves during the financial year 2024-25.

5. CHANGE IN THE NATURE OF BUSINESS:-

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

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Board of Directors	Designation	DIN
ALI MOHAMMED BHEDA	Director	08726735
HANIF ABDUL GAFFAR KHATRI	Director	06396115
NUUMAAN KHASIM	Director	06752207
LUQHMAN KHAN	Director	09428512

The company is not required to appoint Key managerial personnel under Section 203 of the Companies Act, 2013.

7. SUBSIDIARY, JOINT VENTURE, AND ASSOCIATE COMPANY:

Your Company does not have any Subsidiaries, Joint Ventures and Associates.

8. INTERNAL FINANCIAL CONTROL:

The Company has adequate internal financial controls in place with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

9. PUBLIC DEPOSITS:

During the year under review, your Company has neither invited nor accepted any deposits

from the public.

10. MATERIAL CHANGES AFFECTING THE COMPANY:

No material changes and commitments affecting the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

11. MEETINGS:

During the financial year ended 31.03.2025, 5 meetings of the Board of Directors of the Company were held. The meetings were held. The attendance of the directors at the meetings was as under:

SL No	Date of Meeting	Total Number of directors associated as on the date of the meeting	Number of directors attended	% of attendance
1	28/05/2024	4	4	100%
2	29/08/2024	4	4	100%
3	23/09/2024	4	4	100%
4	18/12/2024	4	4	100%
5	30/03/2025	4	4	100%

EXTRA- ORDINARY GENERAL MEETING

During the period the company has not held any Extra Ordinary General meeting.

ANNUAL GENERAL MEETING

The Company has held its annual general meeting on 23.09.2024 during the period under review.

12. COMPOSITION OF BOARD AND ITS COMMITTEE:

The company is not required to appoint any committee and Key managerial personnel under Section 203 of the Companies Act, 2013.

13. INDEPENDENT DIRECTORS:

The company is not required to appoint independent directors in terms of Section 149(4) read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014. Consequently, the disclosure with respect to appointment / re-appointment, manner of

appointment of independent directors and declaration of independent director are not applicable.

14. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

15. POLICIES ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The company is not covered under Section 178(1) of Companies Act 2013.

16. CONSTITUTION OF BOARD, NOMINATION AND REMUNERATION COMMITTEE AND AUDIT COMMITTEE AND VIGIL MECHANISM:

The Company is not required to constitute a Nomination and Remuneration Committee, Audit committee and vigil mechanism under 178(1) & 177 & 177(10) respectively of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequently, disclosure pertaining to composition thereof and their recommendations are not applicable.

17. MANAGERIAL REMUNERATION:

Disclosure pertaining to details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable

Disclosure pertaining to details of receipt of any commission from holding / subsidiary company by Managing Director or Whole-time Director of the Company is not applicable.

18. FORMAL ANNUAL EVALUATION:

The company is not covered under Section 134(3)(p) read with Rule 8(4) of Companies (Accounts) Rules 2014.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any guarantee for loans taken by others from banks or financial institute. The Company has given loans or advances to Directors and other Related Parties as mentioned in the Note 12 of the Financial Statement.

20. INTERNAL AUDIT & CONTROLS

The Company does not come under the threshold limits under the Companies Act, 2013 for compulsory appointment of Internal Auditors. Also, your Directors are of opinion that the appointment of separate Internal Auditor is not necessary for the present volume of Company's operations. However, the Executive Directors of the Company are vigilant and having continuous control over the operations of the Company. The suggestions are also taken from the Statutory Auditors for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all the areas.

21. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135, Corporate Social Responsibility is not applicable to the company.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO:

As per section 134(3) (m) of the Companies Act, 2013 read with Sub rule 8 (3) of the Companies (Accounts) Rules 2014, The sub rule mandates that the following details shall be provided in the Board's report:

A. Conservation of Energy

The Company has requisite checks and balances in place to consume lowest possible amount of power in its activities and therefore the operations involve low consumption of energy. Nevertheless, your Company is implementing various measures to conserve and minimize the use of energy.

B. Technology Absorption

There was no development and technology absorption, since the Company works in services industry.

C. Foreign Exchange Earnings and Outgo

The Company's earnings from foreign exchange for the year under review have been NIL.

The Company's expenditure in foreign currency for the period under review has been NIL.

23. SHARE CAPITAL:

- A) Issue of equity shares with differential rights: **None**
- B) Issue of equity shares: **None**
- B) Issue of sweat equity shares: **None**
- C) Issue of employee stock options: **None**
- D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: **None**
- E) Redemption of securities: **None**

24. STATUTORY AUDITORS AND THEIR REPORT:

The Auditors M/s. Punith & Associates, Chartered Accountants (Firm registration no.: 017746S), Bangalore, who were appointed as the Statutory Auditors of the Company in the Annual General Meeting held for the financial year 2020-2021, holds the office until the conclusion of the Annual General Meeting for the financial year 2024-2025 i.e. for a term of 5 years.

Board recommends to re-appoint them in ensuing Annual General Meeting for the period of 5 years till the conclusion of 2029-30 Annual General meeting by passing resolution.

The Auditor's Report for the financial year 2024-25 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual report.

25. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134(5) the Board confirm and submit the Directors' Responsibility Statement: —

(a) In the preparation of the annual accounts and the applicable accounting standards has been followed along with proper explanation relating to material departures;

(b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors have prepared the annual accounts on a going concern basis; and

(e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company has not made related party transactions during the period,

28. SECRETARIAL AUDIT REPORT AND COMPLIANCE TO SECRETARIAL STANDARD:

Obtaining Secretarial Audit Report is not applicable to the company. Company has complied with applicable Secretarial Standards as required under the provisions of the Act.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. VOLUNTARY REVISION OF FINANCIAL STATEMENT AND BOARD'S REPORT:

The company has not revised its past financial statements or board reports under Section 131 of Companies Act 2013.

31. REPORTING OF FRAUD:

The auditor of the company has not reported any fraud under Section 143(12) read with Rule 13 of Companies (Audit & Auditors) Rules 2014.

32. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR'S:

There were no Loans, Guarantees or Investments made under Section 186 during the financial year under review.

33. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITOR IN THEIR REPORT

There were no qualifications, reservations or adverse remarks or disclaimers made by The Auditor in Their Report

34. PARTICULARS OF EMPLOYEES:

In terms of Section 134(3) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, there is no employee who has drawn the remuneration in excess of the limit prescribed under the said rule.

35. DISCLOSURE PURSUANT TO SECTION 22 OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Board confirms that there are no employees in the Company and (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 not applicable to Company.

36. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

37. THE COMPANY DOES NOT HAVE ANY EMPLOYESS AND CONSTITUTION OF INTERNAL COMPLAINTS WITH CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER POSH ACT, 2013 NOT APPLICABLE TO COMPANY :

38. COMPLIANCE WITH THE MATERNITY BENEFIT ACT: NOT APPLICABLE AS THERE ARE NO EMPLOYEES

39. NUMBER OF EMPLOYEES AS ON CLOSURE OF FINANCIAL YEAR

FEMALE: 0

MALE: 0

TRANSGENDER: 0

40. DESIGNATED PERSON UNDER RULE 9 OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014:

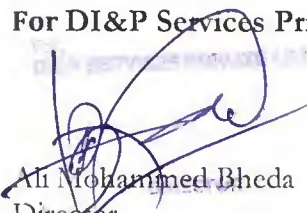
The Board of Directors of the Company, in terms of Sub-rule 4 of Rule 9 of the Companies(Management and Administration) Rules 2014, appointed Mr. NUUMAAN KHASIM (DIN: 06752207) of the Company, as the designated person for the purpose of furnishing and extending co-operation for providing, information to the Registrar of Companies or any such

other officer authorised by the Ministry of Corporate Affairs with respect to beneficial interest in shares of the Company.

41. ACKNOWLEDGEMENTS:

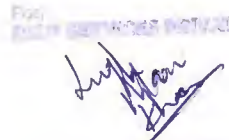
The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For DI&P Services Private Limited



Ali Mohammed Bheda
Director
DIN:08726735

For DI&P Services Private Limited



Luqman Khan
Director
DIN: 09428512

Date 02.09.2025

Place: Bangalore



INDEPENDENT AUDITOR'S REPORT

To the Members of DI&P SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DI&P SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2025**, and the statement of profit and loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, and its **Profit**, and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statement and auditors' 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 Board's Report including Annexures to Board's report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion 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 in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. 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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”;

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

- a. *The Company does not have any pending litigations which would impact its financial position*
- b. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- c. *There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise;*
- d.
 1. *The management has represented that, to the best of it’s 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.*
 2. *The management has represented, that, to the best of it’s 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;

3. *Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.*
- e. *The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013”, Hence clause not applicable.*
- f. *Based on our examination, which included test checks, the Company has used accounting software 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 software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with*

**For Punith & Associates
Chartered Accountants
(Firm’s Registration No. 017746S)**

Place: Bengaluru
Date: 20-05-2025



**(CA Punith H)
(Proprietor)
(Membership No. 240978)
UDIN: 25240978BMIDQM1585**

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **DI&P SERVICES PRIVATE LIMITED**. ("The Company") as of 31st March, **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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025 F.Y. Ending Year 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 Institute of Chartered Accountants of India.

Place: **Bengaluru**

Dated: **20-05-2025**



PUNITH & ASSOCIATES
Chartered Accountant
FRN : 017746S

A handwritten signature in black ink, appearing to read "Punith H.", written over a horizontal line.

PUNITH H
Proprietor
Membership No. 240978

Annexure A to the Independent Auditors' Report

(Report 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 on the financial statements for the year ended on March 31, 2025 of DI&P SERVICES PRIVATE LIMITED)

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has proper records related to full particulars of the intangible assets.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) All the immovable properties are held in the name of the company, Therefore, the provisions of Clause (i)(a)(C) of paragraph 3 of the order are not applicable to the company:

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) During any point of time of the year, the company has not been sanctioned working capital limits, from banks or financial institutions on the basis of security of current assets. the quarterly returns or statements filed by the company with such banks or financial institutions are not applicable.

(iii) During the year, the company has not made any 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident

Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There is No amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or Cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2025 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Involved (Rs.)	Amount Unpaid (Rs.)
-	-	-	-	-	-

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and the requirements of

section 42 and section 62 of the Companies Act, 2013 are not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has not incurred cash loss in current financial year and immediately preceding financial year not incurred any cash loss.

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Place: **Bengaluru**

Dated: **20-05-2025**

PUNITH & ASSOCIATES
Chartered Accountant
FRN : 017746S



A handwritten signature in black ink, appearing to read "Punith H".

PUNITH H
Proprietor
Membership No. 240978

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions:
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

For and on behalf of the Board of

DI&P Services Private Limited


Ali Mohammed Bheda
Director
DIN:08726735

Date: 20.05.2025

Place: Bangalore

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

(Address: Apt 41206, 12th Floor, Tower 4, Wing D Nikoo Homes, Bhartiya City, Thanisandra Main Road, Bangalore)

Balance Sheet as at 31 March 2025

(Rs in '00)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	1,17,315.73	1,00,136.08
Total		1,18,315.73	1,01,136.08
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,000.00	-
Total		1,000.00	-
(3) Current liabilities			
(a) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		64,801.55	58,436.10
(b) Other Current Liabilities	7	42,647.43	38,854.81
(c) Short-term Provisions	8	189.92	-
Total		1,07,638.90	97,290.91
Total Equity and Liabilities		2,26,954.63	1,98,426.99
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	12,079.69	14,611.34
(ii) Intangible Assets	9	336.10	611.89
(b) Deferred Tax Assets (net)	10	682.24	575.88
(c) Other Non-current Assets	11	90.00	90.00
Total		13,188.03	15,889.11
(2) Current assets			
(a) Inventories	12	3,961.40	5,672.40
(b) Trade Receivables	13	87,191.59	98,219.71
(c) Cash and cash equivalents	14	4,146.71	75,648.83
(d) Short-term Loans and Advances	15	1,18,466.90	2,898.21
(e) Other Current Assets	16	-	98.73
Total		2,13,766.60	1,82,537.88
Total Assets		2,26,954.63	1,98,426.99

See accompanying notes to the financial statements

As per our report of even date

For PUNITH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 017746S

CA Punith H

Proprietor

Membership No. 240978

UDIN: 25240978BMIDQM1585

Place: Bengaluru

Date: 20 May 2025



For and on behalf of the Board of

DI&P SERVICES PRIVATE LIMITED

Ali Mohammed Bheda

Director

08726735

Luqman Khan

Director

09428512

Place: Bengaluru

Date: 20 May 2025

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

(Address: Apt 41206, 12th Floor, Tower 4, Wing D Nikoo Homes, Bhartiya City, Thanisandra Main Road, Bangalore)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in '00)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	17	4,56,175.13	3,55,664.15
Other Income	18	1,915.22	-
Total Income		4,58,090.35	3,55,664.15
Expenses			
Cost of Material Consumed	19	3,60,052.05	2,07,745.55
Employee Benefit Expenses	20	21,169.84	30,280.37
Depreciation and Amortization Expenses	21	2,957.44	3,410.87
Other Expenses	22	50,719.04	59,863.46
Total expenses		4,34,898.37	3,01,300.25
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		23,191.98	54,363.90
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		23,191.98	54,363.90
Extraordinary Item		-	-
Profit/(Loss) before Tax		23,191.98	54,363.90
Tax Expenses	23		
- Current Tax		6,118.70	13,820.67
- Deferred Tax		-106.36	-142.95
Profit/(Loss) after Tax		17,179.64	40,686.18
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	24	171.80	406.86
-Diluted (In Rs)	24	171.80	406.86

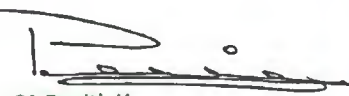
See accompanying notes to the financial statements

As per our report of even date

For **PUNITH & ASSOCIATES**

Chartered Accountants

Firm's Registration No. 017746S



CA Punith H

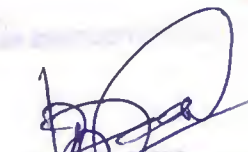
Proprietor

Membership No. 240978

UDIN: 25240978BMIDQM1585

Place: Bengaluru

Date: 20 May 2025

For and on behalf of the Board of
DI&P SERVICES PRIVATE LIMITED
An Mohammed Bheda
Director
08726735
Luqman Khan
Director
09428512

Place: Bengaluru

Date: 20 May 2025

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

(Address: Apt 41206, 12th Floor, Tower 4, Wing D Nikoo Homes, Bhartiya City, Thanisandra Main Road, Bangalore)

Cash Flow Statement for the year ended 31 March 2025

(Rs in '00)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		17,179.64	40,686.18
Depreciation and Amortisation Expense		2,957.44	3,410.87
Provision for tax		6,012.34	13,677.72
Operating Profit before working capital changes		26,149.42	57,774.77
Adjustment for:			
Inventories		1,711.00	4,732.80
Trade Receivables		11,028.13	-54,784.15
Loans and Advances		-74,105.57	-
Other Current Assets		-41,364.39	-1,071.56
Trade Payables		6,365.45	30,988.24
Other Current Liabilities		3,792.62	34,897.45
Cash (Used in)/Generated from Operations		-66,423.34	72,537.55
Tax paid(Net)		5,928.78	14,727.15
Net Cash (Used in)/Generated from Operating Activities		-72,352.12	57,810.40
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-150.00	-1,924.50
Net Cash (Used in)/Generated from Investing Activities		-150.00	-1,924.50
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		1,000.00	-
Net Cash (Used in)/Generated from Financing Activities		1,000.00	-
Net Increase/(Decrease) in Cash and Cash Equivalents		-71,502.12	55,885.90
Opening Balance of Cash and Cash Equivalents		75,648.83	19,762.93
Closing Balance of Cash and Cash Equivalents	14	4,146.71	75,648.83

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	216.90	216.90
Balances with banks in current accounts	3,929.81	75,431.93
Cash and cash equivalents as per Cash Flow Statement	4,146.71	75,648.83

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For PUNITH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 017746S

CA Punith H

Proprietor

Membership No. 240978

UDIN: 25240978BMIDQM1585

Place: Bengaluru

Date: 20 May 2025

For and on behalf of the Board of
DI&P SERVICES PRIVATE LIMITED

Ali Mohammed Bheda

Director

08726735

Luqman Khan

Director

09428512

Place: Bengaluru

Date: 20 May 2025

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

M/s. DI&P SERVICES PRIVATE LIMITED, was Incorporated on 18th March 2020 with an objective to carry on the to provide engineering consultation to manufacturing industry by using technologically advanced software tools and other related services and to carry on in India or elsewhere the business to manufacture, design, develop, buy, sell, import, export or otherwise to deal in design, develop, publish, and support in the field of engineering services like manufacturing of fire fighting products, Fire detection products, Fire suppression products, Fire safety products; Surveillance Systems, Installation of CCTV Systems, Access Control, Security Systems, and Maintenance.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements 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 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5000 or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation and amortization

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years
Office equipment	10 Years
Computers	3 Years
Computers Software	5 Years

e Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

Notes forming part of the Financial Statements

f Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

h Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

i Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

j Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

Notes forming part of the Financial Statements

k Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

l Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

m Provisions, Contingent liabilities and Contingent assets

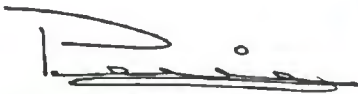
A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its 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. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For PUNITH & ASSOCIATES

Chartered Accountants

Firm's Registration No. 017746S



CA Punith H

Proprietor

Membership No. 240978

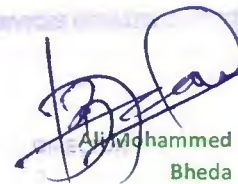
UDIN: 25240978BMIDQM1585

Place: Bengaluru

Date: 20 May 2025



For and on behalf of the Board of
DI&P SERVICES PRIVATE LIMITED



Ali Mohammed
Bheda

Director

08726735



Luqman Khan

Director

09428512

Place: Bengaluru

Date: 20 May 2025

DI&P SERVICES PRIVATE LIMITED
(CIN: U74999KA2020PTC133458)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 100000 (Previous Year -100000) Equity Shares	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	1,000.00	1,000.00
Total	1,000.00	1,000.00

The Company has only one class of Equity Share, having a par value of Rs.10/- Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. However, as on date no such preferential amounts exists. The distribution will be in proportion to number of equity shares held by the shareholders.

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs In '00)	No. of shares	(Rs In '00)
Opening Balance	10,000	1,000.00	10,000	1,000.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	1,000.00	10,000	1,000.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31 March 2025		31 March 2024	
	No of Shares	(Rs In '00)	No of Shares	(Rs in '00)
Storage Technologies And Automation Limited	8,000	800.00	8,000	800.00

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Ali Mohammed Bheda	2,000	20.00%	2,000	20.00%
Storage Technologies And Automation Limited	8,000	80.00%	8,000	80.00%

(v) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ali Mohammed Bheda	Equity	2,000	20.00%	0.00%
Storage Technologies And Automation Limited	Equity	8,000	80.00%	0.00%

DI&P SERVICES PRIVATE LIMITED

(CIN: U74999KA2020PTC133458)

Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ali Mohammed Bheda	Equity	2,000	20.00%	0.00%
Storage Technologies And Automation Limited	Equity	8,000	80.00%	0.00%

4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	1,00,136.07	59,449.89
Add: Profit/(loss) during the year	17,179.64	40,686.18
Balance at the end of the year	1,17,315.71	1,00,136.07
Total	1,17,315.71	1,00,136.07

5 Long term borrowings

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Unsecured Loans and advances from related parties	1,000.00	-
Total	1,000.00	-

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
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6 Trade payables

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	-	-
Due to others	64,801.55	58,436.10
Total	64,801.55	58,436.10

6.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	58,847.29	5,954.26			64,801.55
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					64,801.55
MSME - Undue					
Others - Undue					
Total					64,801.55

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Notes forming part of the Financial Statements

6.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	55,716.71	2,719.39	-	-	58,436.10
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					58,436.10
MSME - Undue					
Others - Undue					
Total					58,436.10

7 Other current liabilities

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Statutory dues		
-GST Payable	-	13,865.75
Advances from customers	34,784.27	20,784.27
Other payables		
-Professional Tax	-	22.00
-Reimbursement of Expenses	451.71	604.55
-Salary Payable	7,411.45	1,909.45
-TD5 Payable	-	1,668.79
Total	42,647.43	38,854.81

8 Short term provisions

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Provision for income tax	189.92	-
Total	189.92	-

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Notes forming part of the Financial Statements

9 Property, Plant and Equipment

Name of Assets	Gross Block		Depreciation and Amortization				Net Block		
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment									
Plant and Equipment	23,127.10	150.00	-	23,277.10	8,653.91	2,645.89	-	11,299.80	14,473.19
Office equipment	140.00	-	-	140.00	1.85	35.76	-	37.61	138.15
Total	23,267.10	150.00	-	23,417.10	8,655.76	2,681.65	-	11,337.41	14,611.34
Previous Year	21,507.59	1,759.51	-	23,267.10	5,732.07	2,923.69	-	8,655.76	-

(ii) Intangible Assets									
Computer software	2,037.88	-	-	2,037.88	1,425.99	275.79	-	1,701.78	611.89
Total	2,037.88	-	-	2,037.88	1,425.99	275.79	-	1,701.78	611.89
Previous Year	1,872.88	165.00	-	2,037.88	938.80	487.18	-	1,425.98	-

(Rs in '00)

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10 Deferred tax assets net

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Deferred Tax Asset	682.24	575.88
Total	682.24	575.88

10.1 Significant Components of Deferred Tax

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	682.24	575.88
Gross Deferred Tax Asset (A)	682.24	575.88
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	682.24	575.88

10.2 Significant components of Deferred Tax charged during the year

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Difference between book depreciation and tax depreciation	-106.36	-142.95
Total	-106.36	-142.95

11 Other non current assets

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Security Deposits	90.00	90.00
Total	90.00	90.00

12 Inventories

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Raw materials	3,961.40	5,672.40
Total	3,961.40	5,672.40

13 Trade receivables

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Unsecured considered good	87,191.59	98,219.71
Total	87,191.59	98,219.71

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Notes forming part of the Financial Statements

13.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	-	57,858.48	-	29,333.11		87,191.59
Undisputed Trade Receivables-considered doubtful			-			-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						87,191.59
Undue - considered good						
Total						87,191.59

13.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	68,215.00	-	30,004.71	-		98,219.71
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						98,219.71
Undue - considered good						
Total						98,219.71

14 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Cash on hand	216.90	216.90
Balances with banks in current accounts	3,929.81	75,431.93
Total	4,146.71	75,648.83

15 Short term loans and advances

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Loans and advances to employees	2,898.21	2,898.21
Advances to suppliers	98,664.55	-
Balances with Government Authorities -GST Payable/ITC Credit	16,904.14	-
Total	1,18,466.90	2,898.21

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Notes forming part of the Financial Statements

16 Other current assets

(Rs in '00)

Particulars	31 March 2025	31 March 2024
TDS Receivables/IT Refund	-	98.73
Total	-	98.73

17 Revenue from operations

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Sale of products	2,56,625.13	84,164.15
Sale of services	1,99,550.00	2,71,500.00
Total	4,56,175.13	3,55,664.15

18 Other Income

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Others		
-Discount Received	1,915.22	-
Total	1,915.22	-

19 Cost of Material Consumed

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Raw Material Consumed		
Opening stock	5,672.40	10,405.20
Purchases	3,58,341.05	2,03,012.75
Less: Closing stock	3,961.40	5,672.40
Total	3,60,052.05	2,07,745.55
Total	3,60,052.05	2,07,745.55

20 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Salaries and wages	20,600.00	28,442.70
Staff welfare expenses	569.84	1,837.67
Total	21,169.84	30,280.37

21 Depreciation and amortization expenses

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Depriciation	2,957.44	3,410.87
Total	2,957.44	3,410.87

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Notes forming part of the Financial Statements

22 Other expenses

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	1,000.00	1,000.00
Commission	-	2,480.00
Consumption of stores and spare parts	170.51	-
Freight Inward	590.43	174.72
Manufacturing Expenses	28.69	177.19
Professional fees	50.00	8,030.00
Rent	-	6,176.48
Rates and taxes	64.84	28.90
Selling & Distribution Expenses	3,056.16	151.91
Travelling Expenses	4,845.79	3,710.41
Miscellaneous expenses	-	32.40
Other Expenses		
-Office Expenses	-	14.17
-Round Off	-12.46	0.05
Project Expenses	40,925.08	37,887.23
Total	50,719.04	59,863.46

23 Tax Expenses

(Rs in '00)

Particulars	31 March 2025	31 March 2024
Current Tax	6,118.70	13,820.67
Deferred Tax	-106.36	-142.95
Total	6,012.34	13,677.72

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Notes forming part of the Financial Statements

24 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in '00)	17,179.64	40,686.18
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	171.80	406.86
Earnings per share diluted (Rs)	171.80	406.86
Face value per equity share (Rs)	10	10

25 Related Party Disclosure**(i) List of Related Parties**

	Relationship
Hanif Abdul Gaffar Khatri	Director
Nuumaan Khasim	Director
Ali Mohammed Bheda	Director
Storage Technologies And Automation Limited	Holding Company
LUQHMAN KHAN	Director
Glaukoustech Solutions Private Limited	Subsidiary of Holding company

(ii) Related Party Transactions

(Rs in '00)

Particulars	Relationship	31 March 2025	31 March 2024
Remuneration Paid			
- Ali Mohammed Bheda	Director	10,300.00	13,800.00
- LUQHMAN KHAN	Director	10,300.00	13,800.00
Expenses Reimbursement			
- Ali Mohammed Bheda	Director	2,554.98	2,476.50
- LUQHMAN KHAN	Director	783.33	2,815.34
Purchase of Goods (Including GST)			
- Storage Technologies And Automation Limited	Holding Company	-	-
Advances Paid/Repaid			
- Glaukoustech Solutions Private Limited	Subsidiary of Holding company	-	3,000.00
Sale of Goods (Including GST)			
- Storage Technologies And Automation Limited	Holding Company	-	-
- Glaukoustech Solutions Private Limited	Subsidiary of Holding company	-	-
Trade Advances Received			
- Storage Technologies And Automation Limited	Holding Company	14,000.00	10,100.00
Unsecured Loan Received			
- Storage Technologies And Automation Limited	Holding Company	1,000.00	-

(iii) Related Party Balances

(Rs in '00)

Particulars	Relationship	31 March 2025	31 March 2024
Receivables/Advacne Received			
- Storage Technologies And Automation Limited	Holding Company	34,784.27	20,784.27
Loans & Advances/Trade Receivables			
- Glaukoustech Solutions Private Limited	Subsidiary of Holding company	8,839.00	8,839.00
Unsecured Loan			
- Storage Technologies And Automation Limited	Holding Company	1,000.00	-

26 Relationship with Struck off Companies

The company has no relationship and transactions with struck off companies

DI&P SERVICES PRIVATE LIMITED

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Notes forming part of the Financial Statements

27 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.99	1.88	5.85%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.01	-	
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	15.66%	50.36%	-68.91%
(d) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	94.70	44.24	114.05%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	4.92	5.02	-2.01%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	5.82	4.73	23.01%
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	4.30	4.17	3.02%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	3.77%	11.44%	-67.08%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	19.44%	53.75%	-63.84%

28 Undisclosed Income

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

29 Details of Crypto Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the period (previous year - Nil)

As per our report of even date
For PUNITH & ASSOCIATES
Chartered Accountants
Firm's Registration No. 017746S

CA Punith H
Proprietor
Membership No. 240978

UDIN: 25240978BMIDQM1585
Place: Bengaluru
Date: 20 May 2025



For and on behalf of the Board of
DI&P SERVICES PRIVATE LIMITED

Kil Mohammed Sheda
Director
08726735

Lughman Khan
Director
09428512

Place: Bengaluru
Date: 20 May 2025