INDEPENDENT AUDITOR'S REPORT

To the Members of Ripple Smart Metering Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Ripple Smart Metering Limited ("the Company") (formerly known as Ripple Infra Systems Private Limited), which comprise the Consolidated Balance Sheet as at March 31, 2025, Consolidated Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a Summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as 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 Consolidated Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there-under, 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 Consolidated financial statements.

Key audit matters

Reporting of key audit matters as per SA 701: Reporting on key audit matters is not applicable to the company for the year as it is an unlisted company.

Information Other than the Financial Statements 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 Annual Report, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other

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

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

Responsibilities of Management for the Consolidated 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 Consolidated financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity 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 judgements 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 Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If We conclude that a material uncertainty exists, We are required to draw attention in our auditor's report to the related disclosures in the 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 Consolidated financial statements, including the disclosures, and whether the Consolidated 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 Consolidated 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.

Report on Other Legal and Regulatory Requirements

1 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, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report, are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.

(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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification no GSR 583(E) dated June 13, 2017;

(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, as amended in our opinion and to the best of our information and according to the explanations given to me/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, 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 or entity, 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, no funds

have been received by the Company from any person or entity, 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 such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v No dividend have been declared or paid during the year by the company.

vi 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.

Principles of consolidation

Following subsidiary has been considered in the preparation of the consolidated financial statements (collectively referred to as "the Group"):

Name of the Company	Country of Incorporation	Percentage of Equity interest
RIPPLEMART TECHNOLOGIES PRIVATE LIMITED	India	99.99%

Subsidiary:

A subsidiary is an entity over which the Holding Company has control. The Holding Company controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. The subsidiary is fully consolidated from the date on which control is transferred to the Group.

The acquisition method of accounting is used to account for the business combination. The Group combines the financial statements of the parent and its subsidiary line by line, adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between the Holding Company and its subsidiary are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of the subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non controlling interests in the results and equity of the subsidiary are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

The assets and liabilities recognized as above are derecognized from consolidation from the date the control ceases.

For VIJAYARAJ & ASSOCIATES
Chartered Accountants
Firm Reg. No. 022901S



CA VIJAYA RAJ YADAV.R
Membership Number: 253020
UDIN: 25253020BMJDET6950

Place: Hyderabad
Date: 06-12-2025

RIPPLE SMART METERING LIMITED
CIN:U45209TG2014PTC096529
BALANCE SHEET AS AT 31ST MARCH, 2025

Amount's in Thousands

No.	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I.	**EQUITY AND LIABILITIES**			
1.	**SHAREHOLDER'S FUNDS**			
	(a) Share Capital	3	28,317	8,500
	(b) Reserves and Surplus	4	1,34,097	17,916
	(c) Money received against Share Warrants		-	-
			1,62,414	**26,416**
2.	**SHARE APPLICATION MONEY PENDING ALLOTEMENT**		-	-
3.	**NON CURRENT LIABILITIES**			
	(a) Long Term Borrowings	8	3,755	1,486
	(b) Deferred Tax Liabilities (Net)	5	-	-
	(c) Other Long Term Liabilities	9	-	-
	(d) Long Term Provisions	10	4,285	2,439
			8,040	**3,926**
4.	**CURRENT LIABILITIES**			
	(a) Short Term Borrowings	8	98,509	27,613
	(b) Trade Payables			
	i) Total outstanding dues of micro enterprises and small enterprises; and		-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	11	45,780	22,604
	(c) Other Current Liabilities	9	58,155	87,834
	(d) Short Term Provisions	10	11,376	3,133
			2,13,820	**1,41,184**
	TOTAL		**3,84,274**	**1,71,525**
II.	**ASSETS**			
1.	**NON CURRENT ASSETS**			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	12	391.01	632
	(ii) Intangible assets		26,425	-
	(iii) Capital work-in-progress		36,599	-
	(iv) Intangible assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)		926	738
	(d) Long Term Loans and Advances		-	4,106
	(e) Other Non-Current Assets		-	-
			64,341	**5,475**
2.	**CURRENT ASSETS**			
	(a) Current Investments		-	-
	(b) Inventories	6	1,50,866	90,521
	(c) Trade Receivables		1,10,668	40,625
	(d) Cash and Cash Equivalents	7	267	1,132
	(e) Short Term Loans and Advances	13	39,149	21,531
	(f) Other Current Assets	14	18,983	12,242
			3,19,933	**1,66,050**
	TOTAL		**3,84,274**	**1,71,525**

Significant accounting policies and the accompanying notes referred to above form an integral part of financial statements (Note: 22)

As per our report of even date attached
For VIJAYARAJ & ASSOCIATES
Chartered Accountants
FRN:022901S

CA VIJAYA RAJ YADAV.R
Proprietor
Membership No.253020
UDIN: 25253020BMJDET6950
Date : 06-12-2025
Place : Hyderabad

For and on behalf of the Board of Directors
RIPPLE SMART METERING LIMITED
CIN:U45209TG2014PTC096529

Kishore Yadav Mumpola
Director
DIN:02580541

Ripple Smart Metering Limited Hyderabad

RAMESH BOLLE BOINA
Director
DIN: 10689116

Harshita Damani
Company Secretary
Membership No: A75586

Mohammed Farooq
CFO
PAN: AATPF4152H

RIPPLE SMART METERING LIMITED

CIN:U45209TG2014PTC096529

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

Amount's in Thousands

No.	Particulars	Note No.	For the year ending March 31, 2025	For the year ending March 31, 2024
I	Revenue from operations (Net)	16	4,01,215.04	1,34,865.38
II	Other income	17	9.36	130.58
III	**TOTAL INCOME (I+II)**		**4,01,224.40**	**1,34,995.96**
IV	**EXPENSES:**			
	Cost of material consumed		2,52,322.25	1,02,200.99
	Purchase of stock in trade/ Direct Expenses	19	38,823.21	-
	Changes in inventories of finished goods	20	(4,984.31)	(20,801.41)
	Employee benefits expense	21	33,474.83	20,155.95
	Finance Costs	22	6,601.16	2,878.06
	Depreciation and amortization expenses	12	3,908	395.04
	Other Expenses	23	28,318.02	20,769.45
	TOTAL EXPENSES		**3,58,463.49**	**1,25,598.09**
V	**PROFIT / (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (II - IV)**		**42,760.90**	**9,397.88**
VI	**EXCEPTIONAL ITEMS**		-	-
VII	**PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (V - VI)**		**42,760.90**	**9,397.88**
VIII	**EXTRAORDINARY ITEMS**		-	-
IX	**PROFIT / (LOSS) BEFORE TAX (VII-VIII)**		**42,760.90**	**9,397.88**
X	**LESS: TAX EXPENSE**			
	(a) Current tax expense for current year		11,350.67	3,133.11
	(b) MAT Credit			
	(c) Current tax expense relating to prior years			
	(d) (Deferred tax Asset)/Liability for current year	5	(264.91)	(328.55)
XI	**PROFIT / (LOSS) FROM CONTINUING OPERATIONS (IX - X)**		**31,675.14**	**6,593.32**
XII	**PROFIT / (LOSS) FROM DISCONTINUING OPERATIONS**		-	-
XIII	**PROFIT / (LOSS) FOR THE PERIOD (XI+XII)**		**31,675.14**	**6,593.32**
XIV	**EARNINGS PER EQUITY SHARE**	24		
	1 Basic		2.72	7.76
	2 Diluted		2.72	7.76

Significant accounting policies and the accompanying notes referred to above form an integral part of financial statements (Note: 22)

As per our report of even date attached

For VIJAYARAJ & ASSOCIATES
Chartered Accountants
FRN:022901S

CA VIJAYA RAJ YADAV.R
Proprietor
Membership No.253020
UDIN: 25253020BMJDET6950
Date : 06-12-2025
Place : Hyderabad

For and on behalf of the Board of Directors
RIPPLE SMART METERING LIMITED
CIN:U45209TG2014PTC096529

Kishore Yadav Munnola
Director
DIN:02580541

Ripple Smart Metering Limited Hyderabad

NARESH BOLLE BOINA
Director
DIN: 10689116

Harshita Damani
Company Secretary
Membership No: A75586

Mohammed Farooq
CFO
PAN: AATPF4152H

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

Particulars	2024-25	2023-24
A. Cash Flow from Operating Activities		
Profit before Tax	42,761	93,97,877
Adjustments for:		
Depreciation	3,908	3,95,039
Financial Charges	6,601	28,78,058
Interest Income	-	-
Loss on sale of asset	-	-
Operating profit before working capital changes	**53,270**	**1,26,70,975**
Changes in working capital:		
(Increase)/ Decrease in Inventories	(60,344)	(2,94,92,676)
(Increase)/ Decrease in Receivables	(70,044)	(1,45,44,456)
(Increase)/ Decrease in Short term loans & advances	(17,618)	(31,58,844)
(Increase)/ Decrease in Other current assets	(6,741)	(22,84,068)
Increase / (Decrease) in Trade payables	23,176	21,97,328
Increase / (Decrease) in Short term provisions	-	-
Increase / (Decrease) in Current Liabilities	(29,678)	2,93,69,163
Cash generated from operations	(1,07,979)	(52,42,577)
Income tax paid	(3,133)	(7,69,562)
Net cash generated from/(used in) operating activities	**(1,11,112)**	**(60,12,139)**
B. Cash Flow from Investing Activities:		
Proceeds from sale of Assets	-	-
(Increase) / Decrease in Fixed Assets	(29,200)	-
(Increase) / Decrease in Capital work in progress	(36,599)	-
(Increase) / decrease in Long Term Loans and Advances	4,106	(41,05,697)
(Increase) / Decrease in Non current Assets	(9,775)	
Other Income		-
Net cash generated from/(used in) investing activities	**(71,469)**	**(41,05,697)**
C. Cash Flow from Financing Activity		
Proceeds from Short term borrowings	70,896	1,03,19,059
Proceeds from Long term borrowings	2,269	(25,64,235)
Proceeds from Long Term Provisions	1,845	10,56,965
Proceeds from Issuance of Stocks	19,817	50,00,000
Proceeds from Issuance of Stocks at premium	84,506	
Repayment of Long term Liabilities	-	-
Interest paid	(6,601)	(28,78,058)
Net cash generated from/(used in) financing activities	**1,72,732**	**1,09,33,730**
D. Net Increase/[Decrease) in Cash and Cash Equivalents	(9,849)	8,15,895
Cash and Cash Equivalents at the beginning of the year	11,32,028	3,16,133
Cash and Cash Equivalents at the end of the year	**11,22,180**	**11,32,028**
Cash and cash equivalents comprise of:		
Cash on hand	123	1,02,489
Bank balances	145	10,29,539
Total	**267**	**11,32,028**

See accompanying notes forming part of financial statements

As per our report of even date attached

For VIJAYARAJ & ASSOCIATES
Chartered Accountants
FRN:022901S

CA VIJAYA RAJ YADAV.R
Proprietor
Membership No.253020
UDIN: 25253020BMJDHT6950
Date : 06-12-2025
Place : Hyderabad

For and on behalf of the Board of Directors
RIPPLE SMART METERING LIMITED
CIN:U45209TG2014PTC096529

Kishore [illegible] Director
Director
DIN: 10689116

Ripple Smart Metering Limited Hyderabad

Harshita Damani
Company Secretary
Membership No: A75586

Muhammed Farooq
CFO
PAN: AATPF4152H

Note	Particulars

1. Corporate information

M/s.RIPPLE SMART METERING LIMITED ('the Company') (formerly known as RIPPLE INFRA SYSTEMS PRIVATE LIMITED incorporated on 25th November 2014. The Company's objective is To carry on the business of "Providing superior world class turnkey Design to Build services with cutting edge technologies to its Customers and enhancing their Business more efficiently & effectively". By Providing services like Reticulated Piped Gas System, Anchor Fasteners Installation, Firestop System Installations and Our Turnkey service covers Total system design Preparation & approval of drawings, Cost analysis, Supply installation & commissioning of the entire systems etc. Supply & installation of cathodic protection Supply & installation of safety fire-fighting equipment Inspection & maintenance of the system Testing, painting & commissioning of the entire system assured continuous supply of gas through tie-ups with oil marketing companies Hands-on training to customers. The Company has also other objects as per
the Memorandum of Association of the Company.

1.01 Consolidated financial statements of the Group comprising of Ripple Smart Metering Limited as Holding Company and Ripplemart Technologies Private Limited subsidiary Company

2. Significant accounting policies (Illustrative)

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company.

2.01 Basis of accounting and preparation of financial statements

The Financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements are presented in Indian Rupees rounded off to the nearest rupee.

The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

2.02 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 Current and non current classification

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

Assets:

An asset is classified as current when it satisfies any of the following criteria:
a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
b) It is held primarily for the purpose of being traded;
c) It is expected to be realised within twelve months after the reporting date; or
d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:
a) It is expected to be settled in the Company's normal operating cycle;
b) It is held primarily for the purpose of being traded;
c) It is due to be settled within twelve months after the reporting date; or
d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Ripple Smart Metering Limited Hyderabad

Note	Particulars

Current assets / liabilities include the current portion of non current assets / liabilities respectively. All other assets / liabilities are classified as non current.

2.04 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash, bank balance and demand deposit with banks and short term ,highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.05 Depreciation on Property, Plant and Equipment

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the Written Down Value Method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

2.06 Inventories

Inventories are valued at lower of cost or net realizable value.

Net realizable value is the selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sales.

2.07 Revenue recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods. The company using including method for excise duty and excluding method for value added tax, central sales tax Goods and Service Tax.

2.08 Property, Plant & Equipment

Property, Plant & Equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of Property, Plant Equipment includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Subsequent expenditure related to an item of tangible fixed asset is capitalised only if it increases the future benefits from the existing assets beyond its previously assessed standards of performance.

Gains or losses arising from the disposal of Tangible assets are recognised in the statement of profit and loss.

2.09 Earnings per share

Basic earnings per share is computed by dividing the net profit / (loss) for the period attributable to equity shareholders (after tax including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. ***But during the current and previous year the Basic and diluted EPS is same since there is no allotment of potential equity shares.***

2.10 Taxes on income

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the relevant tax regulations applicable to the Company

Deferred tax

Ripple Smart Metering Limited Hyderabad

Note	Particulars

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets

Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

2.11 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 disclosed in the Notes.

2.12 Prior period items

Prior period items are income or expenses which arises in the current period as a result of error or omissions in the preparation of financial statements of one or more prior periods.

2.13 Segment reporting

The Company's objective is to carry only on the business of "Providing superior world class turnkey Design to Build services with cutting edge technologies to its Customers and enhancing their Business more efficiently & effectively", therefore segment reporting is not required.

For VIJAYARAJ AND ASSOCIATES
Chartered Accountants
FRN: 022901S

R VIJAYA RAJ YADAV
Proprietor
M.No : 253020
Place : HYDERABAD
Date: 06/12/2025
UDIN: 25253020BMJDET6950

For RIPPLE SMART METERING LIMITED

Krishore Yadav Munnolla
DIRECTOR
DIN:02580594

Nikhil Balle Boina
DIRECTOR
DIN:10689116

Harshita Damani
Company Secretary
Membership No: A75586

Mohammed Farooq
CFO
PAN: AATPF4152H

Note: 3 Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amounts	Number of shares	Amounts
Authorized share capital:				
Equity Shares of Rs. 10/- each	1,50,00,000.00	15,00,00,000.00	8,50,000.00	85,00,000.00
Issued share capital:				
Equity Shares of Rs. 10/- each	1,16,51,634.00	2,83,16,630.00	8,50,000.00	85,00,000.00
Subscribed and fully paid-up capital:				
Equity Shares of Rs. 10/- each	1,16,51,634.00	2,83,16,630.00	8,50,000.00	85,00,000.00
Total	1,16,51,634.00	2,83,16,630.00	8,50,000.00	85,00,000.00

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amounts	Number of shares	Amounts
Equity Shares				
Shares outstanding at the beginning of the year	8,50,000.00	85,00,000.00	8,50,000.00	85,00,000.00
Add: Issued during the year	1,08,01,634.00	10,80,16,340.00	-	-
Add: Bonus issues made during the year	-	-	-	-
Add: Issued pursuant to the scheme of merger	-	-	-	-
Add : Shares issued purusant to a contract without payment being received in cash	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Total Shares outstanding at the end of the year	**1,16,51,634.00**	**11,65,16,340.00**	**8,50,000.00**	**85,00,000.00**

(b) Rights, preferences and restrictions attached to Equity shares

i. The Company has one class of 1,50,00,000 equity shares having par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share.

ii. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

c) Details of shares held by shareholders in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of Holding	Number of shares	% of Holding
1. M Kishore Yadav	99,84,970.00	85.70%	8,49,999.00	100.00%
2. Santosh Yadav	1.00	0.00%	1.00	0.00%
3. Public	16,66,663.00	14.30%	-	0.00%
Total	1,16,51,634.00	100.00%	8,50,000.00	100.00%

(d) Details of Shareholding of Promoters in the Company:

Promoter Name	As at March 31, 2025			As at March 31, 2024		
	Number of shares	% of Total share	% Change during the year	Number of shares	% of Total share	% Change during the year
1. M Kishore Yadav	99,84,970.00	85.6959%	-14.30%	8,49,999.00	100.00%	0.00%
2. Santosh Yadav	1.00	0.00%	0.00%	1.00	0.00%	0.00%
Total	99,84,971.00	85.70%	-14.30%	8,50,000.00	100.00%	0.00%

Ripple Smart Metering Limited Hyderabad

Note: 3 Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amounts	Number of shares	Amounts
Authorized share capital:				
Equity Shares of Rs. 1/- each	40,00,000.00	40,00,000.00	40,00,000.00	40,00,000.00
Issued share capital:				
Equity Shares of Rs. 1/- each	31,50,000.00	31,50,000.00	31,50,000.00	31,50,000.00
Subscribed and fully paid-up capital:				
Equity Shares of Rs. 1/- each	31,50,000.00	31,50,000.00	31,50,000.00	31,50,000.00
Total	31,50,000.00	31,50,000.00	31,50,000.00	31,50,000.00

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amounts	Number of shares	Amounts
Equity Shares				
Shares outstanding at the beginning of the year	31,50,000.00	31,50,000.00	31,50,000.00	31,50,000.00
Add: Issued during the year	-	-	-	-
Add: Bonus issues made during the year	-	-	-	-
Add: Issued pursuant to the scheme of merger	-	-	-	-
Add : Shares issued purusant to a contract without payment being received in cash	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Total Shares outstanding at the end of the year	**31,50,000.00**	**31,50,000.00**	**31,50,000.00**	**31,50,000.00**

(b) Rights, preferences and restrictions attached to Equity shares

i. The Company has one class of 40,00,000 equity shares having par value of Rs.1 each. Each holder of y shares is entitled to one vote per share.

ii. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

c) Details of shares held by shareholders in the Company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of Holding	Number of shares	% of Holding
RIPPLE SMART METERING LIMITED	31,49,990.00	100.00%	-	0.00%
KISHORE YADAV MUNNOLA	9.00	0.00%	31,49,999.00	100.00%
SANTOSH YADAV	1.00	0.00%	1.00	0.00%
Total	31,50,000.00	100.00%	31,50,000.00	100.00%

(d) Details of Shareholding of Promoters in the Company:

Promoter Name	As at March 31, 2025			As at March 31, 2024		
	Number of shares	% of Total share	% Change during the year	Number of shares	% of Total share	% Change during the year
RIPPLE SMART METERING LIMITED	31,49,990.00	100.00%	0.00%	-	0.00%	0.00%
KISHORE YADAV MUNNOLA	9.00	0.00%	0.00%	31,49,999.00	100.00%	0.00%
SANTOSH YADAV	1.00	0.00%	0.00%	1.00	0.00%	0.00%
Total	31,50,000.00	100.00%	0.00%	31,50,000.00	100.00%	0.00%

Ripple Smart Metering Limited Hyderabad

Note: 4 Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
i) Securities Premium account		
Balance at the beginning of the year	-	-
Add : Additions made during the year	83,333.15	-
Less : Deletions made during the year	-	-
Balance at the end of the year	**83,333.15**	**-**
ii) General Reserve :		
Balance at the beginning of the year	-	-
Add : Additions made during the year	-	-
Less : Deletions made during the year	-	-
Balance at the end of the year	**-**	**-**
iii) Capital Reserve :		
Balance at the beginning of the year	-	-
Add : Additions made during the year	-	-
Less : Deletions made during the year	-	-
Balance at the end of the year	**-**	**-**
iv) Surplus / (Deficit) in the statement of profit and loss:		
Balance at the beginning of the year	19,089.00	11,322.38
Add: Profit / (Loss) during the year	31,675.14	6,593.32
Less: Proposed Dividend	-	-
Balance at the end of the year	**50,764.15**	**17,915.70**
Total	**1,34,097.30**	**17,915.70**

Note: 5 Deferred tax assets / (liability) (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	66,426.33	409.06
(Deffered Tax (Liability) / Asset for the year		
- *Depreciation*	2,64,911.77	328.55
Total	**3,31,338.09**	**737.61**

Note: 6 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	24,943	23,676
Work-in-progress	92,217	66,845
Finished goods	-	-
Stock-in-Trade	33,705.27	-
Consumables, Stores, Spares and Scrap	-	-
Total	**1,50,865.59**	**90,521.12**

a) The mode of valuation of inventories has been stated in note of significant accounting policies.
b) Inventories have not been pledged as security towards Company's borrowings from banks.

Note: 7 Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	122.61	102.49
Cheques	-	-
Balances with bank		
- In Current Accounts	144.69	1,029.54
- In Deposit Accounts	-	-
	267.31	**1,132.03**

Ripple Smart Metering Limited Hyderabad

Note: 8 Borrowings (Long Term & Short Term)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Long Term	Short Term	Long Term	Short Term
A. Secured				
- Term Loans				
From Banks	-	7,645		
From Others		-	-	
- Loans repayable on demand				
From Banks		-		
From Others				0
- Other Loans and advances				
From Related Parties	3,755.48	5,252.37	1,486	0
- Deposits				
- Bank Over Draft		85,611.26		27,612.79
- Current Maturities of long term borrowings				
(a) Term loans				
From Banks				
From Others				
(b) Loans repayable on demand				
From Banks				
From Others				
Sub Total (A)	**3,755**	**98,509**	**1,486**	**27,613**
B. Unsecured				
- Term Loans				
From Banks				
From Others	0	0	0	
- Loans repayable on demand				
From Banks				
From Others				
- Other Loans and advances				
From Related Parties	-		-	
- Deposits				
- Current Maturities of long term borrowings				
(a) Term loans				
From Banks				
From Others				
(b) Loans repayable on demand				
From Banks				
From Others				
Sub Total (B)	-	-	-	-
Total	**3,755.48**	**98,509**	**1,486.33**	**27,613**

(a) Details of guarantee for each type of borrowings

Guaranteed by directors				
Term loan from Banks	-	-	-	-
Emergency credit loan from Banks	-	-	-	-
Loans repayable on demand				
From banks	-	-	-	-
Total	-	-	-	-

Ripple Smart Metering Limited Hyderabad

Note: 9 Other Liabilities (Long Term and Current)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Long Term	Short Term	Long Term	Short Term
Interest accrued and due on borrowings		-	-	-
Other payables				
- Statutory liabilities	-	-	-	-
- Advances from Customers	-	43,614	-	66,798.28
- Creditors for expenses	-	-	-	-
- Employee related payables	-	-	-	-
-Outstanding Liabilities	-	13,567	-	21,013
- Salaries payable	-	221	-	-
- Loan Payable With in one Year	-	-	-	22
- GST RCM Payable on Rent	-	754	-	-
- Other Current Liabilities	-	-	-	-
Total	**-**	**58,155**	**-**	**87,833.58**

Note: 10 Provisions (Long Term and Short Term)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Long Term	Short Term	Long Term	Short Term
- Provision for employee benefits				
1) Provision for employee benefits	4,285	-	2,439	-
2) Employees contribution to ESIC	-	-	-	-
- Other Provisions				
1) Provision for taxation	-	11,350.67	-	3,133.11
2) MAT Payable		-		
3) Audit Fees payable	-	25.00	-	-
4) Other Provision	-	-	-	-
Total	**4,285**	**11,375.67**	**2,439**	**3,133.11**

Ripple Smart Metering Limited Hyderabad

Note: 11 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Dues to micro and small enterprises	-	-
(b) Dues to other than micro and small enterprises	45,780.40	22,604.27
	45,780.40	22,604.27

(a) Disclosure relating to dues to Micro, Small and Medium Enterprise:

Particulars	As at March 31, 2025	As at March 31, 2024
1. Amount remaining unpaid to any supplier:		
a) Principal Amount	-	-
b) Interest due thereon	-	-
2. Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount paid to the supplier beyond the appointed day;	-	-
3. Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4. Amount of interest accrued and remaining unpaid	-	-
5. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

(b) As per the Management Declaration they have taken steps to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from some of the suppliers regarding their status under the said Act, disclosures relating to amounts unpaid as at the respective year end, if any, have been furnished as others category. In the opinion of the management, the impact if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

c) Trade Payables ageing schedule as at 31st March,2025

Particulars	Outstanding for following periods from the due date of payment		
	Less than 1 year	1 - 2 Years	2 - 3 Years
1. MSME	-	-	-
2. Others	45,780.40	-	-
3. Disputed dues - MSME	-	-	-
4. Disputed dues - Others	-	-	-

(d) Trade Payables ageing schedule as at 31st March,2024

Particulars	Outstanding for following periods from the due date of payment		
	Less than 1 year	1 - 2 Years	2 - 3 Years
1. MSME	-	-	-
2. Others	22,604.27	-	-
3. Disputed dues - MSME	-	-	-
4. Disputed dues - Others	-	-	-



Note: 12 Property, Plant and Equipment and Intangible assets

(a) For the year ending March 31,2025

1,63,75,117.00
1,63,75,042.57

Sl. No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at April 1, 2024	Additions/ (Disposals)	Revaluation/Other Adjustments	Balance as at March 31, 2025	Balance as at April 1, 2024	Depreciation during the year	Impairment Loss/Other Adjustments	Balance as at March 31, 2025	Balance as at March 31, 2025	Balance as at March 31, 2024
1	Property, Plant and Equipment										
i)	Land	-	-	-	-	-	-	-	-	-	-
ii)	Buildings	-	-	-	-	-	-	-	-	-	-
iii)	Plant and Machinery	96	-	-	96	68	5.93	-	74.43	21.34	27.27
iv)	Furniture and Fixtures	123.47	-	-	123.47	63.36	5.31	-	68.67	10.86	60.12
v)	Vehicles	3,131.98	-	-	3,131.98	2,579.26	220.76	-	2,800.02	331.96	552.72
vi)	Office Equipment	-	-	-	-	-	-	-	-	-	-
vii)	Computers	529.34	-	-	529.34	492.76	9.23	-	501.99	27.34	36.58
viii)	Electrical Equipment and Installations	-	-	-	-	-	-	-	-	-	-
	Total	**3,880.56**	-	-	**3,880.56**	**3,203.87**	**241.23**	-	**3,445.10**	**391.01**	**676.69**
2	Intangible assets										
i)	Softwares	1,274	29,200	-	30,474.68	382	3,667.10	-	4,049.43	26,425.25	892.09
ii)	Patents	-	-	-	-	-	-	-	-	-	-
	Total	**1,274**	**29,200**	-	**30,475**	**382**	**3,667**	-	**4,049**	**26,425**	**892**
3	Capital Work-in-progress	-	36,599		36,599.03	-	-	-	-	36,599.03	-
	Total	-	**36,599**		**36,599**					**36,599**	-
	GRAND TOTAL	**5,154.97**	**65,799.29**	-	**70,954.26**	**3,586.20**	**3,908.33**	-	**7,494.53**	**63,415.29**	**1,568.78**

Ripple Smart Metering Limited Hyderabad

Note: 12 Property, Plant and Equipment and Intangible assets

(a) For the year ending March 31,2025

Sl. No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at April 1, 2024	Additions/ (Disposals)	Revaluation/Other Adjustments	Balance as at March 31, 2025	Balance as at April 1, 2024	Depreciation during the year	Impairment Loss/Other Adjustments	Balance as at March 31, 2025	Balance as at March 31, 2025	Balance as at March 31, 2024
1	Property, Plant and Equipment										
i)	Land	-	-	-	-	-	-	-	-	-	-
ii)	Buildings	-	-	-	-	-	-	-	-	-	-
iii)	Plant and Machinery	96	-	-	96	68	5.93	-	74.43	21.54	27.27
iv)	Furniture and Fixtures	78.75	-	-	78.75	63.36	5,310.09	-	5,373.36	10,360.16	15.39
v)	Vehicles	3,131.98	-	-	3,131.98	2,579.26	220.76	-	2,800.02	331.96	552.72
vi)	Office Equipment	-	-	-	-	-	-	-	-	-	-
vii)	Computers	529.34	-	-	529.34	492.76	9.23	-	501.99	27.34	36.58
viii)	Electrical Equipment and Installations	-	-	-	-	-	-	-	-	-	-
	Total	3,835.83	-	-	3,835.83	3,203.87	5,545.99	-	8,749.79	10,740.81	631.96
2	Intangible assets										
i)	Softwares	-	29,200	-	29,200.24	-	35,33,287.11	-	35,33,287.11	(35,04,086.85)	-
ii)	Patents	-	-	-	-	-	-	-	-	-	-
	Total	-	29,200	-	29,200	-	35,33,287	-	35,33,287	(35,04,087)	-
3	Capital Work-in-progress	-	36,599		36,599.00	-	-	-	-	36,599.00	-
	Total	-	36,599		36,599					36,599	-
	GRAND TOTAL	3,835.83	65,799.29	-	68,635.12	3,203.87	35,39,833.09	-	35,43,036.90	(34,56,767.01)	631.96

(b) For the year ending March 31, 2024

Sl. No	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at April 1, 2023	Additions/ (Disposals)	Revaluation/Other Adjustments	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation during the year	Impairment Loss/Other Adjustments	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2023
1	Property, Plant and Equipment										
i)	Land	-	-	-	-	-	-	-	-	-	-
ii)	Buildings	-	-	-	-	-	-	-	-	-	-
iii)	Plant and Machinery	34.85	-	-	34.85	-	7.58	-	7.58	27.27	34.85
iv)	Furniture and Fixtures(10%)	22.87	-	-	22.87	-	7.48	-	7.48	15.39	22.87
v)	Vehicles(10%)	920.35	-	-	920.35	-	367.63	-	367.63	552.72	920.35
vi)	Office Equipment(15%)	-	-	-	-	-	-	-	-	-	-
vii)	Computers(40%)	48.93	-	-	48.93	-	12.35	-	12.35	36.58	48.93
viii)	Electrical Equipments and Installations	-	-	-	-	-	-	-	-	-	-
	Total	1,027.00	-	-	1,027.00	-	395.04	-	395.04	631.96	1,027.00
2	Intangible assets										
i)	Softwares	-	-	-	-	-	-	-	-	-	-
ii)	Patents	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL	1,027.00	-	-	1,027.00	-	395.04	-	395.04	631.96	1,027.00

a) *No property of the company has been pledged as a security for the term loans as at March 31,2022 and March 31,2023*

Ripple Smart Metering Limited Hyderabad

Note: 13 Investments (Non-Current and Current)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-Current	Current	Non-Current	Current
Investments (At cost):	-	-	-	-
A. Trade				
(a) Investment in equity instruments				
(i) of subsidiaries	-	-	-	-
a) Ripplemart Technologies Private Limited	-	-	-	-
(ii) of associates	-	-	-	-
Equity based mutual fund	-	-	-	-
Total	-	-	-	-

Note: 13 Loans and Advances (Long Term and Short Term)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Long Term	Short Term	Long Term	Short Term
(a) Loans and advances to related parties				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
	-	-	-	-
(b) Capital advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
	-	-	-	-
(c) Others advances				
Secured, considered good	-	39,149	4,106	21,531
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
MAT Credit		-		
	-	39,148.79	4,106	21,530.55
Total	-	39,148.79	4,106	21,531

i) Loans or Advances in the nature of Loans granted to promoters, Directors, KMPS and other Related Parties

Particulars	As at March 31, 2025		As at March 31, 2024	
	Long Term	Short Term	Long Term	Short Term
(a) Repayable on Demand	-	-	-	-
(b) Without Specifying any terms or Period of Repayment	-	-	-	-

ii) Percentage of Loans or Advances in the nature of Loans granted to promoters, Directors, KMPS and other Related Parties

Type of Borrower	Amount of Loan or Advance in the Nature of Loan Outstanding	Percentage to the Total Loans and Advances in the Nature of Loans
a) Promoters	-	0.00%
b) Directors	-	0.00%
c) Key Managerial Promoters	-	0.00%
d) Related Parties	-	0.00%

Note: 14 Other Assets (Non-Current and Current)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-Current	Current	Non-Current	Current
(a) TDS Receivable	-	83.89	-	-
(b) Advance Income tax, TDS and refund	-	3,519	-	1,875
(c) TDS deducted recoverable	-	-	-	1
(d) GST Input Tax Credit and RCM Credit on Rent	-	4,170	-	-
(e) Deposits	-	1,561	-	797.39
(f) Advance Recoverable in cash or in kind	-	-	-	-
Staff Advances	-	818	-	655
Retention Money	-	7,630	-	8,503
(g) Others	-	-	-	-
Pre paid expenses	-	62.14	-	278.29
Preliminary Expences	-	1,119.00	-	132.05
Total	-	18,982.67	-	12,241.82

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Note: 16 Revenue from operations (Net)

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Sale of goods	-	-
Contract Receipts	4,01,215.04	1,34,865.38
Export Sale of Services	-	-
Net Revenue	**4,01,215.04**	**1,34,865.38**
Total	**4,01,215.04**	**1,34,865.38**

Note: 17 Other Income

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Interest income	9	-
Other non-operating income	-	130.58
Total	9.36	130.58

Note: 18 Cost of Materials Consumed

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Opening stock of Raw Material	23,676	14,985
Add: Purchases		
Purchases of Raw Material		
- Gas Meter	47,149.11	27,261
- Water Meter	78,114.86	63,669
- Energy Meter	34,133.36	12,393
- Gateways	3,751.06	6,240
- Electronic Components	4,878.29	1,330
- Pipelines & Others	85,562.88	-
Purchases of Consumables	-	-
Freight charges		
Job work expenses		
Total Purchases	**2,53,590**	**1,10,892**
Less:		
Closing stock of Raw material	24,943.13	23,676
Total	**2,52,322**	**1,02,201**

Note: 19 Purchase of stock in trade/ Direct Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Purchase of Goods	38,823.21	-
Direct Expenses	-	-
Total	**38,823.21**	-

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Note: 20 Changes in Inventories of Finished Goods

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Opening Stock		
- Work-in-process	66,845.29	46,043.88
- Stock in Trade	54,092.87	-
- Finished Goods	-	-
	1,20,938.16	46,043.88
Closing Stock		
- Work-in-process	92,217.20	66,845.29
- Stock in Trade	33,705.27	-
- Finished Goods		
	1,25,922.46	66,845.29
Total	**(4,984.31)**	**(20,801.41)**

Note: 21 Employee benefit expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
(a) Salaries & incentives*	30,148.55	17,756.01
(b) Wages		
(c) Director's Remunaration	-	-
(d) Contributions to -		
- Gratuity	1,845.24	1,056.97
- Provident fund	537.21	516.32
- Employees state insurance	148.13	133.52
(e) Staff welfare expenses	795.70	693.14
(f) Medical expenses		
(g) Performance Bonus		
Total	**33,474.83**	**20,155.95**

Note: 22 Finance Costs

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
(a) Interest expense		
- Interest on C C Account	4,196.07	2,127.37
- Interest on Term Loans NBFC	0.13	6.59
- Interest on Term Loans From Bank		-
(b) Interest on delayed payment of Income tax	2.24	43.94
(c) Other borrowing costs		
- Bank Charges	2,402.73	700.16
- Loan Processing fees	-	-
Total	**6,601.16**	**2,878.06**

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Note: 23 Other Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Power and fuel	282.19	235.79
Electricity Charges	639.36	347.77
Rent & Site Accomodation	5,457.87	3,269.58
Professional Fee	1,279.39	119.60
Repairs and Maintenance	895.33	791.26
Software Charges	2,496.71	1,520.76
Vehicle Maintenace	-	-
Insurance	343.22	95.69
Rates and taxes	-	-
Technical & Consultancy Charges	101.37	98.22
Packing & forwading	3.75	1.70
Auditor Fee	118.00	-
Business Promotions	99.56	88.90
Transport charges	1,430.06	991.58
Sub Contract Expenses	8,367.58	8,092.79
Printing & Stationery	491.93	265.18
Preliminary Expenses	284.75	14.45
Daily Labour charges	156.01	255.20
Interest, Penalty on EPF and GST	185.86	0.68
Office expenses	1,036.75	756.24
Travelling expenses	939.85	736.99
Conveyance expenses	1,714.24	1,717.28
Tender Expenses	165.81	-
Telephone and internet	469.77	899.35
Exhibition & Events Expenses	1,358.67	470.46
Total	28,318.02	20,769.45

Note: 24 Earnings per share (EPS)

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
Net profit for the year for basic and diluted earnings per share	31,675.14	6,593.32
Weighted number of Equity shares for Basic and diluted earnings per share	11,651.63	850.00
Earnings per Share (Basic & diluted)	2.72	7.76

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Note: 25 Contingent liabilities and commitments

1 Contingent Liabilities

Sl.No	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Claims against the Company not acknowledged as debts Income Tax Matters	-	-

(a) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

2 Capital Commitments

Sl.No	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	-	-

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Note: 27 Related Party Disclosures

a) Names of related parties

Relationship	Name	Designation
Key Management Personnel (KMP)	Kishore Yadav Munnola	Director
	-	-
	-	-
Relatives of KMP	-	-
	-	-
Subsidiary Company	Ripplemart Technologies Private limited	
Enterprises where either the KMP (or) relatives of KMP exercise significant control	-	
	-	
	-	

b) Transactions with related parties during the year:

Sl.No	Particulars	Key Management Personnel (KMP)	Relatives of KMP	Enterprises where either the KMP (or) relatives of KMP exercise significant control	Subsidiary Company	Total
1	Remuneration					-
	During the Year	-	-	-	-	-
	Previous Year	-	-	-	-	-
2	Salary					-
	During the Year	-	-	-	-	-
	Previous Year	-	-	-	-	-
3	Loans Received during the year					-
	During the Year	7,568.91	-	-	-	7,569
	Previous Year	*1,486.33*	-	-	-	1,486
4	Loans Repaid during the year					-
	During the Year	189	-	-	-	189
	Previous Year	-	-	-	-	-
5	Interest paid on unsecured loans					-
	During the Year	-	-	-	-	-
	Previous Year	-	-	-	-	-
6	Sales *(Net of Taxes & Return)*					-
	During the Year	-	-	-	10,746	10,746
	Previous Year	-	-	-	-	-
7	Purchases *(Net of Taxes & Return)*					-
	During the Year	-	-	-	-	-
	Previous Year	-	-	-	-	-

c) Closing Balances with Related Parties

Sl.No	Particulars	Key Management Personnel (KMP)	Relatives of KMP	Enterprises where either the KMP (or) relatives of KMP exercise significant control	Total
1	Unsecured Loans				-
	Current Year	*3,613.64*	-	-	*3,613.64*
	Previous Year	*1,486.33*	-	-	*1,486.33*
2	Interest payable on unsecured loans	-	-	-	-
	Current Year	-	-	-	-
	Previous Year	-	-	-	-

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Note: 28 Ratio Analysis for the year ending 31st March, 2025

Sl.No	Name of the Ratio	As at March 31, 2025			As at March 31, 2024			Variance
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	
1	Current Ratio	3,19,932.69	2,13,820.03	1.50	1,66,050.02	1,41,183.75	1.18	27.22
2	Debt-Equity Ratio	8,040.22	1,62,413.93	0.05	3,925.83	26,415.70	0.15	-66.69
3	Debt Service Coverage Ratio	-	-	0.00	-	-	0.00	0.00
4	Return on Equity Ratio	31,675.14	1,62,413.93	0.20	6,593.32	26,415.70	0.25	-21.86
5	Inventory Turnover Ratio	33,838.90	43,899.07	0.77	(20,801.41)	-	0.00	0.00
6	Trade Receivables Turnover Ratio	4,01,215.04	75,646.41	5.30	1,34,865.38	20,312.25	6.64	-20.12
7	Trade Payable Turnover ratio	38,823.21	34,192.34	1.14	-	11,302.14	0.00	0.00
8	Net Capital Turnover Ratio	1,62,413.93	1,06,112.66	1.53	26,415.70	24,866.27	1.06	44.08
9	Net Profit Ratio	31,675.14	4,01,224.40	0.08	6,593.32	1,34,995.96	0.05	61.64
10	Return on Capital Employed	31,675.14	1,62,413.93	0.20	6,593.32	26,415.70	0.25	-21.86
11	Return on Investment	31,675.14	1,66,169.40	0.19	6,593.32	27,902.04	0.24	-19.33

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