



**C. SUBRAMANIAN**  
Chartered Accountant

**INDEPENDENT AUDITOR'S REPORT**

To the Members of VEREMAX TECHNOLOGIE SERVICES LIMITED

**Report on the Audit of the Financial Statements**

**Opinion**

I have audited the accompanying financial statements of VEREMAX TECHNOLOGIE SERVICES LIMITED ("Company"), which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss and the 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 my opinion and to the best of my information and according to the explanations given to me, the aforesaid 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, and its financial performance for the year ended on that date.

**Basis for Opinion**

I conducted my audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and my auditors' report thereon.





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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I 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 are 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 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 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.

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

My 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 my 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.





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

- (a) 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and





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other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

**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 Act, I give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
  - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In my 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 are 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 with reference to these financial statements and the operating effectiveness of such controls, refer to my separate Report in "Annexure 2" to this report.
  - (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 my opinion and to the best of my information and according to the explanations given to me:
    - (1) The Company has pending litigations which would impact its financial position. Same have been disclosed in note no.29 of the Financial Statements.
    - (2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





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(4) (i) 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;

(ii) 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; and

(iii) Based on audit procedures which I considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(6) Based on my examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31 March, 2025 which does not have a feature of recording audit trail (Edit log) facility.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, in my opinion and to the best of my information and according to the explanations given to me, no remuneration was paid by the Company to its directors during the year, and therefore, the provisions of section 197 of the Act have been complied with.

Place: Chennai

Date: 03-12-2025



  
C. Subramanian

Chartered Accountant

M.No.: 027959

UDIN: 26027959 82 EXK 47500



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**ANNEXURE "1" TO THE INDEPENDENT AUDITOR'S REPORT**

**REPORT OF THE AUDITOR TO THE MEMBERS IN ACCORDANCE WITH THE COMPANIES  
(AUDITORS' REPORT) ORDER 2020**

On the basis of the information and explanation given to me during the course of my audit, I report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company does not have any intangible assets. Accordingly, the provisions of this clause of the Order is not applicable to the company.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) There are no immovable properties owned by the Company (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) hence reporting under this clause is not applicable.
- (d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of this clause is 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.
- (ii) (a) In my 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 are appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such verification.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. Based on the records examined by me the Company has filed quarterly returns or statements with such banks, which are in agreement with the books of accounts of the company.
- (iii) In my opinion and based on the information and explanation given to me the company has not made investments in, or 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 other parties covered in the register maintained under section 189 of the





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Companies Act 2013. Accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

- (iv) According to the information and explanations given to me, the Company has not given any loan, made any Investment, given any guarantee or security as contemplated in the provisions of Section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to me, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder to the extent notified.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) Based on the information and explanations given to me and on the basis of my examination of the records of the Company, undisputed statutory dues including Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Cess and any other statutory dues applicable to it, have generally been regularly deposited by the Company with the appropriate authorities.

| Name of the statute                                                                                                             | Nature of Dues                                                                                                                             | Gross Amount (in lakhs) |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| Employees' Provident Funds & Miscellaneous Provisions Act, 1952 (EPF & MP Act) & Employees' State Insurance Act, 1948 (ESI Act) | Dues under Employees' Provident Funds & Miscellaneous Provisions Act, 1952 (EPF & MP Act) & Employees' State Insurance Act, 1948 (ESI Act) | 18.21                   |
| Professional Tax (The Tamil Nadu Municipal Laws (Second Amendment) Act, 1998)                                                   | Dues under The Tamil Nadu Municipal Laws (Second Amendment) Act, 1998                                                                      | 3.56                    |
| Income Tax Act, 1961                                                                                                            | Income tax payable                                                                                                                         | 1881.54                 |

- (b) According to the information and explanations given to me, there are no dues of Provident Fund, Income-tax, Goods and Services Tax, Customs Duty, Cess and any other Statutory dues which have not been deposited as on 31st March, 2025 on account of any dispute.





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The dues outstanding in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues are not on account of any dispute.

- (viii) In my opinion and according to the information and explanations given to me, there are no transaction recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the Company examined by me and the information and explanations given to me, company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) In my opinion and according to the information and explanations given to me, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In my opinion and according to the information and explanations given to me, the loans were applied for the purpose for which the loans were obtained.
- (d) In my opinion and according to the information and explanations given to me, there are no funds raised on short-term basis which have been utilised for long-term purposes.
- (e) On an overall examination of Financial Statements of the Company, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries and associates.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries and associate companies.
- (x) (a) According to the information and explanations given to me, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- (b) The Company has made private placement of shares during the year and the requirements of Section 42 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) According to the information and explanations given to me and on the basis of representation of the management which I have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported 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.





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- (c) There were no whistle-blower complaints of the company during the year.
- (xii) The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report under this clause of the order is not applicable to the Company.
- (xiii) According to the information and explanations given to me, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) In my opinion and based on my examination, the company has no internal audit system commensurate with the size and nature of its business. Based on information and explanations provided to me, no internal audit had been conducted by the company.
- (xv) According to the information and explanations given to me based on my examination of the record of the company, the company has not entered into any non-cash transactions with directors or persons connected with him as mentioned in Section 192 of the Act. Therefore, the provisions of (xv) of paragraph 3 of the order are not applicable
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under this clause of the Order is not applicable to the Company.
- (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 Core Investment Company as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my (auditor)'s knowledge of the Board of Directors and management plans, I am 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 as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.





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- (xx) The Company during the year has not carried out any Corporate Social Responsibility (CSR) activities and has made required provision in the books of accounts for such activities. According to the information and explanations provided to me, the Company was required to spend ₹55 lakhs on Corporate Social Responsibility (CSR) activities during the year, in compliance with Section 135 of the Companies Act, 2013. The Company has not spent the prescribed amount. Consequently, there is a shortfall of ₹55 lakhs in CSR expenditure for the year. The reasons for not spending the amount have been disclosed by the Board of Directors in their report.

Place: Chennai

Date: 03-12-2025



  
C. Subramanian

Chartered Accountant

M.No.: 027959

UDIN: 26027959SZFKY750



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Chartered Accountant

**Annexure "2" to the Independent Auditor's Report**

Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of my report to the Members of VEREMAX TECHNOLOGIE SERVICES LIMITED

**Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with my audit of the financial statements of VEREMAX TECHNOLOGIE SERVICES LIMITED ('the Company') as at and for the year ended 31st March, 2025, I have audited the internal financial controls with reference to the financial statements of the Company as at that date.

**Opinion**

I have audited the internal financial controls with reference to Financial Statements of VEREMAX TECHNOLOGIE SERVICES LIMITED ("the Company") as at March 31, 2025, in conjunction with my audit of the financial statements of the Company for the year ended on that date.

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

**Management's responsibility for internal financial controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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, 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.





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**Auditors' responsibility**

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





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**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 of 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.

Place: Chennai

Date: 03-12-2025



**C. Subramanian**

Chartered Accountant

M.No.: 027959

UDIN: 26027959 52ExKY7500

**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
(Doshi Towers New 205 Old No 156 Poonamallee High Road Kilpauk, Chennai, TamilNadu, India, 600010)  
CIN: U72900TN2013PLC091205

**BALANCE SHEET AS AT MARCH 31, 2025**  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

| Particulars                                                                                 | Note No. | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---------------------------------------------------------------------------------------------|----------|-------------------------|-------------------------|
| <b>A EQUITY AND LIABILITIES</b>                                                             |          |                         |                         |
| <b>1 Shareholders' funds</b>                                                                |          |                         |                         |
| (a) Share capital                                                                           | 4        | 2,216.39                | 2,000.00                |
| (b) Reserves and Surplus                                                                    | 5        | 19,691.75               | 5,701.65                |
| <b>2 Non Current liabilities</b>                                                            |          |                         |                         |
| (a) Long Term Borrowings                                                                    | 6        | 3,273.05                | 2,561.76                |
| (b) Long term Provisions                                                                    | 7        | 37.99                   | -                       |
| <b>3 Current liabilities</b>                                                                |          |                         |                         |
| (a) Short Term Borrowings                                                                   | 8        | 7,260.97                | 12,263.54               |
| (b) Trade Payable                                                                           | 9        |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |          | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |          | 1,613.67                | 1,949.92                |
| (c) Other Current liabilities                                                               | 10       | 5,689.62                | 6,537.79                |
| (d) Short term Provisions                                                                   | 11       | 2,400.51                | 1,059.45                |
| <b>Total</b>                                                                                |          | <b>42,183.95</b>        | <b>32,074.11</b>        |
| <b>B ASSETS</b>                                                                             |          |                         |                         |
| <b>1 Non-current assets</b>                                                                 |          |                         |                         |
| (a) Property Plant and Equipment and Intangible assets                                      |          |                         |                         |
| (i) Property, Plant and Equipment                                                           | 12       | 14,076.15               | 7,963.87                |
| (b) Deferred Tax Assets (Net)                                                               | 13       | 24.03                   | (397.22)                |
| (c) Long term Loans and advances                                                            | 14       | 51.76                   | 173.54                  |
| (d) Other non current assets                                                                | 15       | 8.83                    | 11.01                   |
| <b>2 Current assets</b>                                                                     |          |                         |                         |
| (a) Inventories                                                                             | 16       | 7,404.27                | 7,081.19                |
| (b) Trade Receivables                                                                       | 17       | 17,534.68               | 16,035.55               |
| (c) Cash and Cash Equivalents                                                               | 18       | 104.88                  | 93.80                   |
| (d) Short - term loans and advances                                                         | 19       | 1,679.28                | 681.61                  |
| (e) Other current assets                                                                    | 20       | 1,300.07                | 430.76                  |
| <b>Total</b>                                                                                |          | <b>42,183.95</b>        | <b>32,074.11</b>        |

Significant Accounting Policies and Other Notes 2,3  
The notes referred to above form an integral part of the financial statements

As per my report of the even date

For and on behalf of the Board of Directors of  
**VEREMAX TECHNOLOGIE SERVICES LIMITED**

C.Subramanian  
Chartered Accountant  
M.No.: 027959  
UDIN: 26027959 SZ EXKY 7500  
Place: Chennai  
Date: 03-12-2025

Tiruchendur Rajakani  
Meganathan Venkatesh  
Director  
DIN: 00922296

Marimuthu Thulasimani  
Director  
DIN: 00922410



**VEREMAX TECHNOLOGIE SERVICES LIMITED**

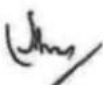
(Doshi Towers New 205 Old No 156 Poonamallee High Road Kitpauk, Chennai, TamilNadu, India, 600010)  
CIN: U72900TN2013PLC091205

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2025**  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

| Particulars                                                                   | Note No. | For the Year ended<br>31st March 2025 | For the Year ended<br>31st March 2024 |
|-------------------------------------------------------------------------------|----------|---------------------------------------|---------------------------------------|
| 1 Revenue from operations                                                     | 21       | 62,001.62                             | 52,305.32                             |
| 2 Other Income                                                                | 22       | 16.01                                 | 15.81                                 |
| <b>Total Income ( 1 + 2 )</b>                                                 |          | <b>62,017.63</b>                      | <b>52,321.13</b>                      |
| <b>3* Expenses</b>                                                            |          |                                       |                                       |
| Cost of materials Consumed                                                    | 23       | 48,618.79                             | 43,808.61                             |
| Employee Benefit Expenses                                                     | 24       | 316.18                                | 708.91                                |
| Finance Costs                                                                 | 25       | 2,096.78                              | 1,429.39                              |
| Depreciation & Amortisation expenses                                          | 26       | 783.22                                | 661.33                                |
| Other expenses                                                                | 27       | 2,100.08                              | 1,036.75                              |
| <b>Total Expenses</b>                                                         |          | <b>53,915.05</b>                      | <b>47,644.99</b>                      |
| 4 Profit before exceptional and extraordinary items and tax                   |          | 8,102.58                              | 4,676.14                              |
| 5 Exceptional and Extraordinary Items                                         |          | -                                     | -                                     |
| <b>6 Profit Before Tax</b>                                                    |          | <b>8,102.58</b>                       | <b>4,676.14</b>                       |
| <b>7 Tax Expenses:</b>                                                        |          |                                       |                                       |
| Current tax                                                                   |          | 2,345.23                              | 1,059.45                              |
| Deferred Tax                                                                  |          | (421.25)                              | 397.22                                |
| Provision relating to earlier years                                           |          | -                                     | -                                     |
| Sub-total                                                                     |          | 1,923.98                              | 1,456.67                              |
| <b>8 Profit(Loss) for the period</b>                                          |          | <b>6,178.60</b>                       | <b>3,219.47</b>                       |
| <b>9 Earnings per share:</b>                                                  | 28       |                                       |                                       |
| Basic EPS (in absolute figures)                                               |          | 30.41                                 | 34.59                                 |
| Diluted EPS (in absolute figures)                                             |          | 30.41                                 | 34.59                                 |
| Significant Accounting Policies and Other Notes                               | 2.3      |                                       |                                       |
| The notes referred to above form an integral part of the financial statements |          |                                       |                                       |

As per my report of the even date

For and on behalf of the Board of Directors of  
**VEREMAX TECHNOLOGIE SERVICES LIMITED**

  
C. Subramanian

Chartered Accountant

M.No.: 027959

UDIN: 26027959S2EXKY7500

Place : Chennai

Date : 03-12-2025

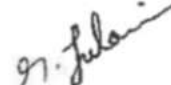


  
Tiruchendur Rajakani

Meganathan Venkatesh

Director

DIN: 00922296

  
Marimuthu Thulasimani

Director

DIN: 00922410



**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

| Particulars                                                                         | 31st March 2025   | 31st March 2024   |
|-------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                      |                   |                   |
| Net Profit before tax and extraordinary items (as per statement of Profit and Loss) | 8,102.58          | 4,576.14          |
| Adjustments for:                                                                    |                   |                   |
| Depreciation & Amortization                                                         | 783.22            | 661.33            |
| Finance cost                                                                        | 2,096.78          | 1,429.39          |
| Prior period items                                                                  | -                 | -                 |
| Interest Income                                                                     | (8.10)            | (15.81)           |
| Operating profit before working capital changes:                                    | 10,974.48         | 6,751.06          |
| Adjustments for Changes in Working Capital:                                         |                   |                   |
| (Increase)/ Decrease in Trade Receivables                                           | (1,499.14)        | 3,903.01          |
| (Increase)/ Decrease in Inventories                                                 | (323.08)          | (914.18)          |
| (Increase)/ Decrease in short term loans & advances                                 | (997.67)          | 161.83            |
| (Increase)/ Decrease in current assets                                              | (869.31)          | (378.13)          |
| Increase/(Decrease) in Trade and Other Payables                                     | (336.24)          | (7,024.30)        |
| Increase/(Decrease) in Other Current Liabilities                                    | (848.16)          | 6,079.90          |
| Increase/( Decrease) in long term provisions                                        | 37.99             | -                 |
| Increase/ (Decrease) in short term provisions                                       | (1,099.17)        | (214.36)          |
| Cash Generated from Operations                                                      | 5,039.70          | 8,364.82          |
| Income Tax (paid)/ Refund                                                           | 95.00             | (1,059.45)        |
| <b>NET CASH FROM OPERATING ACTIVITIES (A)</b>                                       | <b>5,134.70</b>   | <b>7,305.37</b>   |
| <b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>                                       |                   |                   |
| Purchase of intangible assets                                                       | (6,895.50)        | (6,986.76)        |
| Interest Received                                                                   | 8.10              | 15.81             |
| Cash advances and loans made to other parties                                       | 121.77            | (5.30)            |
| Other inflow / (Outflows) of cash                                                   | 2.18              | (0.00)            |
| <b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>                                    | <b>(6,763.45)</b> | <b>(6,976.25)</b> |
| <b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>                                       |                   |                   |
| Interest Paid                                                                       | (2,096.78)        | (1,429.39)        |
| Proceeds from issue of equity shares                                                | 8,027.89          | 1,300.00          |
| Increase/ (Repayment) in short term borrowings                                      | 711.29            | 1,897.12          |
| Increase/ (Repayment) in long term borrowings                                       | (5,002.58)        | (2,050.48)        |
| <b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>                                    | <b>1,639.82</b>   | <b>(282.75)</b>   |
| <b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>                           | <b>11.07</b>      | <b>46.38</b>      |
| <b>E Cash &amp; cash equivalents at the beginning of the period</b>                 | <b>93.80</b>      | <b>47.42</b>      |
| <b>F Cash &amp; cash equivalents at the end of the period</b>                       | <b>104.88</b>     | <b>93.80</b>      |

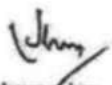
Significant Accounting Policies and Other Notes

2.3

The notes referred to above form an integral part of the financial statements

As per my report of the even date

For and on behalf of the Board of Directors of  
**VEREMAX TECHNOLOGIE SERVICES LIMITED**

  
C. Subramanian  
Chartered Accountant

M.No.: 027959

UDIN: 26027457 SZEXK47500

Place : Chennai

Date : 03-12-2025

  
Tiruchendur Rajakani  
Meganathan Venkatesh  
Director  
DIN: 00922296

  
Marimuthu Thulasimani  
Director  
DIN: 00922410



VEREMAX TECHNOLOGIE SERVICES LIMITED

Doshi Towers New 205 Old No 156 Poonamallee High Road Kilpauk, Chennai, Tamil Nadu, India, 600010  
CIN : U72900TN2013PLC091205

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE FINANCIAL STATEMENTS

**A. BACKGROUND**

VEREMAX TECHNOLOGIE SERVICES LIMITED having CIN: U72900TN2013PLC091205 was incorporated on 2013 under the provisions of the Companies Act 2013, and was having its registered office at Doshi Towers New 205 Old No 156 Poonamallee High Road Kilpauk, Chennai, Tamil Nadu, India, 600010.

The Main Object of the Company is:

- i) The Company is in the business of provide services of all types in relation to Internet & Band width and to carry on the business of Internet & Band Width of all types, to provide services of all types in relation to software & software related technologies and to carry on the business related to Software Industry and to provide support services in connection with Infrastructure in Internet & Band Width in particular and to provide support services to all other Industries in general including IP phone

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1 Basis of Preparation:**

The financial statements of the Company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, to the extent applicable. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting standards as applicable to a Small and Medium Sized Company.

**2 Use of Estimates:**

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and

**3 Amendments to Schedule III of the Companies Act, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial Statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the financial statements as required by Schedule III to the extent applicable.

**4 Current and non-current classification:**

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized or intended to be sold or consumed in normal operating cycle
- It is held primarily for the purpose of trading
- It is expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Current liabilities includes the current portion of long term financial liabilities. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities

are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash

equivalents. The Company has identified twelve months as its operating cycle.



**5 Property, Plant and Equipment including Intangible Assets:**

Property, Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property, Plant and Equipments purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits to the specific assets to which it relates. Intangible assets are amortized in Statement of Profit and Loss over their estimated useful lives, from the date that they are available for use based on the expected pattern of consumption of economic benefits of the assets.

**6 Depreciation & Amortisation:**

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Straight Line Method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal. Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

**7 Impairment of Assets**

The Company assesses at each balance sheet date whether there is an indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

The estimated useful lives of assets are as follows:  
Useful life of Property, Plant and Equipments

| Category            | Useful life |
|---------------------|-------------|
| Furniture           | 10 Years    |
| Interior            | 5 Years     |
| Office Equipments   | 5 Years     |
| Computer            | 3 Years     |
| Motor vehicle       | 8 Years     |
| GPS Trackers        | 10 Years    |
| Cable locator       | 13 Years    |
| Splicing machine    | 15 Years    |
| Optical Fibre       | 18 Years    |
| Voltage Stabilizer  | 5 Years     |
| Vending machine     | 5 Years     |
| Electrical Fittings | 10 Years    |
| Tower               | 10 Years    |
| Tools               | 3 Years     |

**8 Capital work-in-progress:**

Capital Work-in-Progress represents costs incurred on assets under construction or development, which are not yet ready for intended use. It includes direct costs, attributable indirect costs, and eligible borrowing costs. CWIP is carried at cost and transferred to fixed assets upon completion. It is periodically reviewed for impairment, and any loss will get recognized in the profit and loss statement.

**9 Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments.

**10 Inventories:**

Inventories are carried at the lower of cost or net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In determining the cost, FIFO method is used. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

**11 Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with a original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**12 Cash Flow Statement:**

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



### 13 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition.

**Sale of Products:** Revenue is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates.

**Pure Internet Services:** Revenue is recognised on completion work at the customer end as per the terms specified

**Support Services:** Revenue is recognised on completion of contract as per the terms specified in the service contract

**Installation Services:** On receipt of completion certification from the customer, Expenses are accounted on accrual basis

The following other revenues are recognized and accounted on their accrual with necessary provisions for all known liabilities and losses

**Interest Income:** Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable.

**Dividend Income:** Dividend Income is recognised when the owners right to receive payment is established.

**Other Income:** Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

### 14 Foreign Currency Transactions:

#### Domestic Operation:

##### I. Initial Recognition :

A foreign currency transaction is accounted in accordance with AS-11 "The Effects of Changes in Foreign Exchange Rates", on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### II. Measurement :

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

##### III. Treatment of Foreign Exchange :

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

### 15 Employee Benefits:

#### Post-Employment Benefits:

##### Defined Benefit Plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

##### Defined Contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

##### Short-term Employee Benefits:

Short-Term Employee Benefits are recognized as an expense in the period in which the related service is rendered. These include salaries, wages, bonuses, leave encashment, and other benefits payable within twelve months.

##### Compensated absences:

The Company's policy do not entitle the employees to carry forward unutilized compensated absences to the subsequent financial year and it is to be utilized within the financial year and the cost of such compensated absences are recognized as an expense within the same financial year

### 16 Leases:

Leased assets under which the Company assumes substantially all risks and benefits of ownership are classified as finance lease. Other leases are classified as operating leases.

**Finance lease:** Assets taken on finance lease are capitalized at the lower of the fair value of the assets and the present value of the minimum lease rentals (which includes initial amount paid by the Company to the lessors) with the corresponding amount payable by the Company shown as lease liability. The principal component of the lease rentals is adjusted against the lease liability and interest component is charged to the Statement of Profit and Loss.

There are no Finance Lease transactions entered into by the company during the reporting period

**Operating lease:** Lease rentals in respect of assets taken on operating lease are charged to the Statement of Profit and Loss with reference to the lease term and other considerations.

### 17 Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

### 18 Taxes on Income:

Income Tax expense is accounted in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

#### A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.



**B. Deferred Tax:**

The differences that result between the profit / (loss) considered for income taxes and the profit / (loss) as per the financial statements are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on tax rates that have been enacted or Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only to the extent there is virtual certainty of realisation of such assets. In other situations, deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

**19 Operating Cycle**

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**20 Provisions and Contingent Liabilities:**

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**21 Earnings Per Share:**

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.



**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
(Doshi Towers New 205 Old No 156 Poonamallee High Road Kilpauk, Chennai, TamilNadu, India, 600010)  
CIN: U72900TN2013PLC091205  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

**4.SHARE CAPITAL**

| Particulars                                                                                                                             | 31-Mar-2025     | 31-Mar-2024     |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| The Authorized, Issued, Subscribed and Fully Paid-up share capital comprises of equity shares having a par value of 10 each as follows: |                 |                 |
| <b>Authorised equity share capital</b>                                                                                                  |                 |                 |
| 35000000 (3,50,00,000) equity shares of Rs.10 each                                                                                      | 3,500.00        | 2,000.00        |
| <b>Issued, Subscribed and fully paid equity share capital</b>                                                                           |                 |                 |
| 22163851 (2,21,63,851) equity shares of Rs.10 each                                                                                      | 2,216.39        | 2,000.00        |
| <b>Total</b>                                                                                                                            | <b>2,216.39</b> | <b>2,000.00</b> |

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING**

| Particulars                                        | 31-Mar-2025        |                 | 31-Mar-2024           |                 |
|----------------------------------------------------|--------------------|-----------------|-----------------------|-----------------|
|                                                    | Number of Shares   | Amount          | Number of Shares      | Amount          |
| <b>Authorised Share Capital of Rs. 10 each</b>     |                    |                 |                       |                 |
| Shares outstanding at the beginning of the period  | 2,00,00,000        | 2,000.00        | 70,00,000.00          | 700.00          |
| Increase during the year                           | 21,63,851          | 216.39          | 1,30,00,000.00        | 1,300.00        |
| Decrease during the year                           |                    |                 |                       |                 |
| <b>Shares outstanding at the end of the period</b> | <b>2,21,63,851</b> | <b>2,216.39</b> | <b>2,00,00,000.00</b> | <b>2,000.00</b> |

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING**

| Particulars                                                  | 31-Mar-2025        |                 | 31-Mar-2024           |                 |
|--------------------------------------------------------------|--------------------|-----------------|-----------------------|-----------------|
|                                                              | Number of Shares   | Amount          | Number of Shares      | Amount          |
| <b>Issued, Subscribed &amp; Fully Paid Up of Rs. 10 each</b> |                    |                 |                       |                 |
| Opening Balance                                              | 2,00,00,000        | 2,000.00        | 70,00,000.00          | 700.00          |
| Add: Issue of shares during the year                         | 21,63,851          | 216.39          | 1,30,00,000.00        | 1,300.00        |
| <b>Closing Balance</b>                                       | <b>2,21,63,851</b> | <b>2,216.39</b> | <b>2,00,00,000.00</b> | <b>2,000.00</b> |

**SHARE ALLOTMENT DETAILS**

| Financial Year | Type of Allotment | Date of Allotment | No of Shares       | Premium per Share (Rs.) | Consideration | PAS-3 Filed on |
|----------------|-------------------|-------------------|--------------------|-------------------------|---------------|----------------|
| FY 2024-25     | Private Placement | 02-02-2025        | 18,32,540          | 361.00                  | Cash          | 03-02-2025     |
| FY 2024-25     | Private Placement | 01-03-2025        | 3,31,311           | 361.00                  | Cash          | 01-03-2025     |
| <b>Total</b>   |                   |                   | <b>21,63,851</b>   |                         |               |                |
| FY 2023-24     | Rights Issue      | 27-01-2024        | 1,30,00,000        | -                       | Cash          | 30-01-2024     |
| <b>Total</b>   |                   |                   | <b>1,30,00,000</b> |                         |               |                |

**Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

**DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES:**

| Particulars                                      | 31-Mar-2025        |                   | 31-Mar-2024        |                   |
|--------------------------------------------------|--------------------|-------------------|--------------------|-------------------|
|                                                  | No. of shares Held | % of total shares | No. of shares Held | % of total shares |
| <b>Equity Shares of Rs 10 each fully paid up</b> |                    |                   |                    |                   |
| Tiruchendur Rajakani Meganathan Venkatesh        | 1,40,00,000        | 63.17%            | 1,88,85,500        | 94.43%            |
| Annam Venkatesh                                  | 13,31,500          | 6.01%             | -                  | 0.00%             |
| Harsh Dugar                                      | 13,12,500          | 5.92%             | -                  | 0.00%             |
| <b>Total</b>                                     | <b>1,66,44,000</b> | <b>75.10%</b>     | <b>1,88,85,500</b> | <b>94.43%</b>     |

**Notes:**

- There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- There are no calls unpaid by the Directors or officers of the company.
- The Company has not issued shares for consideration other than cash or bought back shares.

**DETAILS OF SHAREHOLDING OF PROMOTERS:**

| Promoter Name                                | As at March 31, 2025 |                   | As at March 31, 2024 |                   | % change during the year |
|----------------------------------------------|----------------------|-------------------|----------------------|-------------------|--------------------------|
|                                              | No. of shares        | % of total shares | No. of shares        | % of total shares |                          |
| <b>Equity shares of Rs. 10 each fully</b>    |                      |                   |                      |                   |                          |
| a) Tiruchendur Rajakani Meganathan Venkatesh | 1,40,00,000          | 63.17%            | 1,88,85,500          | 94.43%            | (31.26%)                 |
| b) Annam Venkatesh                           | 13,31,500            | 6.01%             | -                    | 0.00%             | 0.00%                    |
| <b>Total</b>                                 | <b>1,53,31,500</b>   | <b>63.17%</b>     | <b>1,88,85,500</b>   | <b>94.43%</b>     | <b>(31.26%)</b>          |



**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
(Doshi Towers New 205 Old No 156 Poonamallee High Road Kilpauk, Chennai, TamilNadu, India, 600010)  
CIN: U72900TN2013PLC091205  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

| <b>5. RESERVES AND SURPLUS</b>                    |                  |                 |  |
|---------------------------------------------------|------------------|-----------------|--|
| Particulars                                       | 31-Mar-2025      | 31-Mar-2024     |  |
| <b>Security Premium</b>                           |                  |                 |  |
| Opening Balance                                   | -                | -               |  |
| Add: Additions during the year                    | 7,811.50         | -               |  |
| Less: Utilized during the year                    | -                | -               |  |
| <b>Balance at the end of the year</b>             | <b>7,811.50</b>  | <b>-</b>        |  |
| <b>Surplus</b>                                    |                  |                 |  |
| Opening Balance                                   | 5,701.65         | 2,482.18        |  |
| Add: Profit / Loss for the year                   | 6,113.99         | 3,219.47        |  |
| Add: Prior Period Adjustments                     | -                | -               |  |
| Less: Utilized during the year                    | -                | -               |  |
| <b>Balance at the end of the year</b>             | <b>11,815.64</b> | <b>5,701.65</b> |  |
| <b>Total</b>                                      | <b>19,627.14</b> | <b>5,701.65</b> |  |
| <b>6. LONG TERM BORROWINGS</b>                    |                  |                 |  |
| Particulars                                       | 31-Mar-2025      | 31-Mar-2024     |  |
| <b>Secured Loans</b>                              |                  |                 |  |
| Term Loan Banks                                   | 0.30             | 124.94          |  |
| Term Loan from Others                             | 1,764.26         | 1,824.05        |  |
| <b>Unsecured Loans</b>                            |                  |                 |  |
| Loans and advances from related parties           |                  |                 |  |
| Director Venkatesh                                | 1,809.67         | 1,000.23        |  |
| Loan from Others                                  | (0.04)           | 0.73            |  |
|                                                   | <b>1,809.63</b>  | <b>1,000.97</b> |  |
| <b>Less: Current maturities of long term debt</b> | <b>301.15</b>    | <b>388.23</b>   |  |
| <b>Total</b>                                      | <b>3,273.05</b>  | <b>2,561.76</b> |  |

For the year ended 31st March 2025

| Particulars                       | Terms of Repayment in Months) | Date of Loan | Rate of Interest | Installment Amount | Closing Balance | Nature of Security |
|-----------------------------------|-------------------------------|--------------|------------------|--------------------|-----------------|--------------------|
| Aditya Birla - Term Loan          | 91                            | 30-06-2022   | 12.80%           | 34.41              | 1,569.36        | Promotor's land    |
| Cholamandalam - Vehicle Loan      | 48                            | 30-04-2021   | 5.53%            | 0.12               | 25.05           | Vehicle            |
| Tata motor Finance - Vehicle Loan | 47                            | 03-08-2021   | 17.94%           | 0.20               | 84.55           | Vehicle            |
| Srinithi Capital - Vehicle Loan   | 36                            | 03-12-2024   | 18.34%           | 0.17               | 153.07          | Vehicle            |

**Terms of Repayment of Loan**

Vehicle loan from Fedral bank was taken during July 2021. The loan is repayable in 48 installment of Rs. 3,95,770 each, from the date of the loan.  
Vehicle loan from Kotak Mahindra Bank was taken during March 2021. The loan is repayable in 47 installment of Rs. 20,672 each, from the date of the loan.

Loan from Cholamandalam was taken during the Financial Year 2021 and carries interest @13.51% p.a. The loan is repayable in 48 installments of Rs.11,737 each from the date of loan. Further the loan has been guaranteed by the personal guarantee of the director.

Loan from Tata Finance taken in the FY 2021-22. Installment of loan is repayable in 47 installments of Rs. 3,82,910 per month. Loan from Tata Finance carries interest @ 13.05897% p.a.

Loan from Aditya Birla was taken during the Financial Year 2022 and carries interest @ 11% p.a. The loan is repayable in 84 installments of Rs. 34,24,487 per month from the date of loan. The loan is secured by hypothecation of vehicle of the company. Further the loan has been guaranteed by the personal guarantee of the Director.

Loan from the Director is Unsecured, interest free and is on deferred credit basis and payable as per the cashflow position of the company.

| <b>7. LONG TERM PROVISIONS</b> |              |             |  |
|--------------------------------|--------------|-------------|--|
| Particulars                    | 31-Mar-2025  | 31-Mar-2024 |  |
| Provision for gratuity         | 37.99        | -           |  |
| Less: short term provisions    | -            | -           |  |
| <b>Total</b>                   | <b>37.99</b> | <b>-</b>    |  |



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| <b>8.SHORT TERM BORROWINGS</b>       |             |                 |                  |
|--------------------------------------|-------------|-----------------|------------------|
|                                      | Particulars | 31-Mar-2025     | 31-Mar-2024      |
| <b>From Banks</b>                    |             |                 |                  |
| Loans repayable on demand            |             | 6,959.82        | 11,875.31        |
| Bills Discounting                    |             | -               | 2,429.69         |
| Cash Credit                          |             | 6,959.82        | 9,445.62         |
| Current maturities of long term debt |             | 301.15          | 388.23           |
| <b>Total</b>                         |             | <b>7,260.97</b> | <b>12,263.54</b> |

| Nature of Facility        | Name of Institution/Bank | As at March 31, 2025 | As at March 31, 2024 | Nature of Security                                                             |
|---------------------------|--------------------------|----------------------|----------------------|--------------------------------------------------------------------------------|
| Bill Discounting Facility | HDFC Bank                | -                    | 1,464.73             | Hypothecation of stocks and receivables and collateral of immovable properties |
| Bill Discounting Facility | SBI Bank                 | -                    | 964.96               |                                                                                |
| Cash Credit               | HDFC Bank                | 2,606.82             | 299.45               |                                                                                |
| Cash Credit               | SBI Bank                 | 4,353.00             | 4,533.86             |                                                                                |
| <b>Total</b>              |                          | <b>6,959.82</b>      | <b>7,262.99</b>      |                                                                                |

**HDFC Bank Cash Credit**

The Cash Credit Facility from HDFC Bank have been sanctioned for an amount of Rs. 50 Crores, which have been arranged by Hypothecation of stocks and receivables and collateral of immovable properties, sanctioned at interest rate of 11.5% p.a as on March 31, 2025. The cash credit facility is renewed March 5, 2025.

**SBI Bank Cash Credit**

The Cash Credit Facility from HDFC Bank have been sanctioned for an amount of Rs. 45 Crores, which have been arranged by Hypothecation of stocks and receivables and collateral of immovable properties, sanctioned at an effective interest rate of 9.90% p.a as on March 31, 2025.

| <b>9. TRADE PAYABLE</b>                                                                    |             |                 |                 |
|--------------------------------------------------------------------------------------------|-------------|-----------------|-----------------|
|                                                                                            | Particulars | 31-Mar-2025     | 31-Mar-2024     |
| (A) Total outstanding dues of micro enterprises and small enterprises                      |             | -               | -               |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises |             | 1,613.67        | 1,949.92        |
| <b>Total</b>                                                                               |             | <b>1,613.67</b> | <b>1,949.92</b> |

**Trade Payable ageing schedule as at 31st Mar 2025**

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   |                 |
|-----------------------------|------------------------------------------------------------|-----------|-----------|-------------------|-----------------|
|                             | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years | Total           |
| (i) MSME                    | -                                                          | -         | -         | -                 | -               |
| (ii) Others                 | 1,613.67                                                   | -         | -         | -                 | 1,613.67        |
| (iii) Disputed dues - MSME  | -                                                          | -         | -         | -                 | -               |
| (iv) Disputed dues - Others | -                                                          | -         | -         | -                 | -               |
| <b>Total</b>                | <b>1,613.67</b>                                            | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>1,613.67</b> |

**Trade Payable ageing schedule as at 31st Mar 2024**

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   |                 |
|-----------------------------|------------------------------------------------------------|-----------|-----------|-------------------|-----------------|
|                             | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years | Total           |
| (i) MSME                    | -                                                          | -         | -         | -                 | -               |
| (ii) Others                 | 1,949.92                                                   | -         | -         | -                 | 1,949.92        |
| (iii) Disputed dues - MSME  | -                                                          | -         | -         | -                 | -               |
| (iv) Disputed dues - Others | -                                                          | -         | -         | -                 | -               |
| <b>Total</b>                | <b>1,949.92</b>                                            | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>1,949.92</b> |

Note: Based on the information available with the Company, there are no outstanding dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note: There are no unbilled trade payables as on the reporting date.

| <b>10. OTHER CURRENT LIABILITIES</b> |             |                 |                 |
|--------------------------------------|-------------|-----------------|-----------------|
|                                      | Particulars | 31-Mar-2025     | 31-Mar-2024     |
| Statutory Dues Payable               |             | 5,531.44        | 1,353.42        |
| Other Expenses Payable               |             | 158.19          | 3,184.37        |
| <b>Total</b>                         |             | <b>5,689.63</b> | <b>4,537.79</b> |

| <b>11. SHORT- TERM PROVISIONS</b> |             |                 |                 |
|-----------------------------------|-------------|-----------------|-----------------|
|                                   | Particulars | 31-Mar-2025     | 31-Mar-2024     |
| Provision for Income Tax          |             | 2,345.23        | 1,059.45        |
| Provision for CSR Liability       |             | 55.28           | -               |
| <b>Total</b>                      |             | <b>2,400.51</b> | <b>1,059.45</b> |



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| <b>13. DEFERRED TAX ASSET (NET)</b>                                                                       |                  |                  |  |
|-----------------------------------------------------------------------------------------------------------|------------------|------------------|--|
| Particulars                                                                                               | 31-Mar-2025      | 31-Mar-2024      |  |
| <b>Deferred Tax Asset</b>                                                                                 |                  |                  |  |
| On account of Depreciation                                                                                | 14.47            | 397.22           |  |
| On account of Gratuity                                                                                    | 9.56             | -                |  |
| <b>Total</b>                                                                                              | <b>24.03</b>     | <b>397.22</b>    |  |
| <b>14. LONG TERM LOANS AND ADVANCES</b>                                                                   |                  |                  |  |
| Particulars                                                                                               | 31-Mar-2025      | 31-Mar-2024      |  |
| <b>Advances recoverable in cash:</b>                                                                      |                  |                  |  |
| Rental Advance                                                                                            | 51.55            | 173.35           |  |
| Security Deposit                                                                                          | 0.21             | 0.18             |  |
| <b>Total</b>                                                                                              | <b>51.76</b>     | <b>173.54</b>    |  |
| <b>15. OTHER NON CURRENT ASSETS</b>                                                                       |                  |                  |  |
| Particulars                                                                                               | 31-Mar-2025      | 31-Mar-2024      |  |
| Earnest Money Deposits                                                                                    | 8.83             | 11.01            |  |
| <b>Total</b>                                                                                              | <b>8.83</b>      | <b>11.01</b>     |  |
| <b>16. INVENTORIES</b>                                                                                    |                  |                  |  |
| Particulars                                                                                               | 31-Mar-2025      | 31-Mar-2024      |  |
| <b>Valued at lower of cost and net realizable value</b>                                                   |                  |                  |  |
| Unsold bandwidth and materials                                                                            | 7,404.27         | 7,081.19         |  |
| <b>Total</b>                                                                                              | <b>7,404.27</b>  | <b>7,081.19</b>  |  |
| <b>17. TRADE RECEIVABLES</b>                                                                              |                  |                  |  |
| Particulars                                                                                               | 31-Mar-2025      | 31-Mar-2024      |  |
| a) Trade receivables outstanding for a period more than six months from the date they are due for payment | 51.81            | 2,814.56         |  |
| b) Trade receivables outstanding for a period less than six months from the date they are due for payment | 17,482.88        | 13,220.98        |  |
| <b>Total</b>                                                                                              | <b>17,534.68</b> | <b>16,035.55</b> |  |

**Trade Receivables ageing schedule for the year ended 31st March 2025**

| 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 |                  |
| (i) Undisputed Trade Receivables |                                                            |                   |              |           |                   |                  |
| - Considered Good                | 17,482.88                                                  | -                 | 51.81        | -         | -                 | -                |
| - Considered Doubtful            | -                                                          | -                 | -            | -         | -                 | 17,534.68        |
| (ii) Disputed Trade Receivables  |                                                            |                   |              |           |                   |                  |
| - Considered Good                | -                                                          | -                 | -            | -         | -                 | -                |
| - Considered Doubtful            | -                                                          | -                 | -            | -         | -                 | -                |
| <b>Total</b>                     | <b>17,482.88</b>                                           | <b>-</b>          | <b>51.81</b> | <b>-</b>  | <b>-</b>          | <b>17,534.68</b> |

**Trade Receivables ageing schedule for the year ended 31st March 2024**

| 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 |                  |
| (i) Undisputed Trade Receivables |                                                            |                   |               |           |                   |                  |
| - Considered Good                | 13,220.98                                                  | 1,838.51          | 976.05        | -         | -                 | 16,035.55        |
| - Considered Doubtful            | -                                                          | -                 | -             | -         | -                 | -                |
| (ii) Disputed Trade Receivables  |                                                            |                   |               |           |                   |                  |
| - Considered Good                | -                                                          | -                 | -             | -         | -                 | -                |
| - Considered Doubtful            | -                                                          | -                 | -             | -         | -                 | -                |
| <b>Total</b>                     | <b>13,220.98</b>                                           | <b>1,838.51</b>   | <b>976.05</b> | <b>-</b>  | <b>-</b>          | <b>16,035.55</b> |



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| 18. CASH AND CASH EQUIVALENTS      |                                       |                 |               |
|------------------------------------|---------------------------------------|-----------------|---------------|
|                                    | Particulars                           | 31-Mar-2025     | 31-Mar-2024   |
|                                    | Cash on hand                          | -               | 0.00          |
|                                    | Balance with banks                    |                 |               |
|                                    | In current accounts                   | 7.39            | 9.71          |
|                                    | In Deposit accounts                   | 97.29           | 84.09         |
|                                    | <b>Total</b>                          | <b>104.88</b>   | <b>93.80</b>  |
| 19. SHORT- TERM LOANS AND ADVANCES |                                       |                 |               |
|                                    | Particulars                           | 31-Mar-2025     | 31-Mar-2024   |
|                                    | Unsecured, Considered good            |                 |               |
|                                    | Fixed Deposits towards Bank Guarantee | 24.75           | 29.14         |
|                                    | Advances to staff                     | 10.35           | 10.82         |
|                                    | Advances to vendors                   | 1,644.19        | 404.52        |
|                                    | Advances to others                    | -               | 237.12        |
|                                    | <b>Total</b>                          | <b>1,679.28</b> | <b>681.61</b> |
| 20. OTHER CURRENT ASSETS           |                                       |                 |               |
|                                    | Particulars                           | 31-Mar-2025     | 31-Mar-2024   |
|                                    | Interest accrued                      | 44.18           | -             |
|                                    | Balance with revenue authorities      | 1,041.67        | 376.98        |
|                                    | Other assets                          | 208.27          | 53.78         |
|                                    | Prepaid Insurance                     | 5.95            | -             |
|                                    | <b>Total</b>                          | <b>1,300.07</b> | <b>430.76</b> |



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**21. REVENUE FROM OPERATIONS**

| Particulars      | 31-Mar-2025      | 31-Mar-2024      |
|------------------|------------------|------------------|
| Sale of Products | 127.36           | 2.00             |
| Sale of Services | 61,874.26        | 52,303.32        |
| <b>Total</b>     | <b>62,001.62</b> | <b>52,305.32</b> |

**22. OTHER INCOME**

| Particulars      | 31-Mar-2025  | 31-Mar-2024  |
|------------------|--------------|--------------|
| Interest Income  | 8.10         | 15.81        |
| Insurance Income | 7.91         | -            |
| <b>Total</b>     | <b>16.01</b> | <b>15.81</b> |

**23. COST OF MATERIALS CONSUMED**

| Particulars                       | 31-Mar-2025      | 31-Mar-2024      |
|-----------------------------------|------------------|------------------|
| Opening Inventories               | 7,081.19         | 6,167.01         |
| Add: Purchases                    | 48,941.87        | 44,722.79        |
| <b>Sub-total</b>                  | <b>56,023.06</b> | <b>50,889.79</b> |
| Less: Closing Inventories         | 7,404.27         | 7,081.19         |
| <b>Cost of materials consumed</b> | <b>48,618.79</b> | <b>43,808.61</b> |

**24. EMPLOYEE BENEFIT EXPENSES**

| Particulars                | 31-Mar-2025   | 31-Mar-2024   |
|----------------------------|---------------|---------------|
| Salary and Incentive       | 259.06        | 648.55        |
| Staff Welfare Expenses     | 8.73          | 36.96         |
| Contribution to ESI and PF | 10.40         | 23.27         |
| Gratuity                   | 37.99         | -             |
| Other contribution         | -             | 0.13          |
| <b>Total</b>               | <b>316.18</b> | <b>708.91</b> |

**25. FINANCE COST**

| Particulars             | 31-Mar-2025     | 31-Mar-2024     |
|-------------------------|-----------------|-----------------|
| Interest Expenses       | 2,072.74        | 1,390.22        |
| Loan processing charges | 24.04           | 39.17           |
| <b>Total</b>            | <b>2,096.78</b> | <b>1,429.39</b> |

**26. DEPRECIATION AND AMORTISATION**

| Particulars  | 31-Mar-2025   | 31-Mar-2024   |
|--------------|---------------|---------------|
| Depreciation | 783.22        | 661.33        |
| <b>Total</b> | <b>783.22</b> | <b>661.33</b> |



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**27.OTHER EXPENSES**

| Particulars                                  | 31-Mar-2025     | 31-Mar-2024     |
|----------------------------------------------|-----------------|-----------------|
| Professional, Consultancy and Technical Fees | 34.94           | 45.23           |
| Office expenses                              | 15.95           | 18.26           |
| Auditors' Remuneration (Refer note below)    | 15.00           | 2.98            |
| Administration charges                       | 2.30            | 21.28           |
| Printing and stationery                      | 2.12            | 7.10            |
| Travelling & Conveyance                      | 26.23           | 435.05          |
| Transportation Charges                       | 0.08            | -               |
| Rent and Amenities                           | 187.33          | 225.77          |
| Postage and courier                          | 0.47            | 1.12            |
| Communication expenses                       | 26.54           | 24.04           |
| Miscellaneous expenses                       | 25.48           | 32.41           |
| Business promotion                           | 10.60           | 123.43          |
| Power & Fuel                                 | 27.62           | 31.93           |
| Repairs and Maintenance                      | 69.78           | 31.71           |
| Installation Charges                         | 586.28          | -               |
| Insurance                                    | 25.51           | 25.19           |
| Rates and Taxes                              | 988.56          | 10.62           |
| CSR Expenses (Refer note below)              | 55.28           | -               |
| Bad debts                                    | -               | 0.63            |
| <b>Total</b>                                 | <b>2,100.08</b> | <b>1,036.75</b> |

Note:

| Payment to Auditors  | 31-Mar-2025  | 31-Mar-2024 |
|----------------------|--------------|-------------|
| For Statutory Audit  | 10.00        | 2.00        |
| For Income tax Audit | 5.00         | 0.98        |
| <b>Total</b>         | <b>15.00</b> | <b>2.98</b> |

| CSR Expenses                                  | 31-Mar-2025 | 31-Mar-2024 |
|-----------------------------------------------|-------------|-------------|
| (i) Gross amount required to be spent         | 55.28       | -           |
| (ii) Amount approved by the board to be spent | 55.28       | -           |
| (iii) Amount of expenditure spent             | -           | -           |
| (iv) Amount of provision made                 | 55.28       | -           |

Note: For the financial year 2024-25, the unspent CSR obligation as on March 31, 2025 will be transferred by company to a separate account ("Unspent CSR Account").



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**28. CALCULATION OF BASIC & DILUTED EPS**

| Particulars                                                                          | 31-Mar-2025 | 31-Mar-2024 |
|--------------------------------------------------------------------------------------|-------------|-------------|
| Net Profit/(Loss) attributable to Equity Shareholders (A)                            | 6,178.60    | 3,219.47    |
| Weighted average number of equity shares outstanding during the period (B) (In Nos.) | 2,03,19,337 | 93,08,743   |
| Basic & Diluted EPS (In Rs.) (A/B)                                                   | 30.41       | 34.59       |

**29. CONTINGENT LIABILITY**

| Particulars                                              | 31-Mar-2025    | 31-Mar-2024     |
|----------------------------------------------------------|----------------|-----------------|
| Claims against the Company not Acknowledged as Debt*     | -              | -               |
| Outstanding guarantee                                    | 24.75          | 40.00           |
| Interest on Provident fund                               | -              | 11.57           |
| TDS demand                                               | 34.13          | 34.13           |
| Goods and Services Tax                                   | 5,141.83       | -               |
| Income Tax Demand                                        | 1,881.54       | 1,881.54        |
| Other money for which the Company is Contingently liable | -              | -               |
| <b>Total</b>                                             | <b>7082.25</b> | <b>1,967.25</b> |

**Notes\***

**TDS demand**

The Company has TDS demand as per TRACES due to interest and late fees for the total demand amount of Rs.34,13,130/-. However the company has plans to file rectification against the outstanding TDS with the appropriate authorities and the company is confident of obtaining relief from the demand.

**Goods and Services Tax**

The Company has demand in GST for Rs. 51,41,83,418 with respect to claim of ITC for an inadvertent error of reporting zero value in the GST Annual return. The same has been taken up by the company with the GST department and submitted the relevant proof substantiating it. Since it was an inadvertent error, in all likelihood the order may be reversed by the department.



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30) Provision for retirement benefits have been made as mandated by accounting standards (AS 15). The impact of the same on Profit & Loss amounts to Rs. 37,96,687.

**Gratuity:** The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

**Interest cost:** It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

**Current Service Cost:** It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

**Actuarial Gain or Loss:** occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

31) During the year, No Corporate Social Responsibility Activities were carried out. Nevertheless, in accordance with the applicable provisions, a provision of Rs. 55,27,819 has been made to meet the company's CSR obligations.

**32) RELATED PARTIES TRANSACTIONS**

| Name of the Party                           |  | Nature of RP                      |  | Relationship                      |  |
|---------------------------------------------|--|-----------------------------------|--|-----------------------------------|--|
| Tiruchendur Rajakanimeganathan Venkatesh    |  | Managing Director                 |  | Managing Director                 |  |
| Thulasirani Marimuthu                       |  | Director                          |  | Director                          |  |
| Sathasivam                                  |  | Director                          |  | Director                          |  |
| Whitefield communication private Limited    |  | Companies having common directors |  | Companies having common directors |  |
| Max Transport Limited                       |  | Companies having common directors |  | Companies having common directors |  |
| Blue Lotus Support Services Private Limited |  | Companies having common directors |  | Companies having common directors |  |
| Vespec System                               |  | Companies having common directors |  | Companies having common directors |  |

| Name of the Related Party                   | Nature of Transaction                       | FY 2024-25                   |                                                    | FY 2023-24                   |                                                    |
|---------------------------------------------|---------------------------------------------|------------------------------|----------------------------------------------------|------------------------------|----------------------------------------------------|
|                                             |                                             | Transactions During the Year | Amount (Receivable) / Payable as at March 31, 2025 | Transactions During the Year | Amount (Receivable) / Payable as at March 31, 2025 |
| Tiruchendur Rajakanimeganathan Venkatesh    | Unsecured Loan Given                        | -                            | -                                                  | -                            | -                                                  |
|                                             | Unsecured Loan received                     | 3,924.82                     | 1,809.67                                           | 1,516.07                     | 1,000.23                                           |
|                                             | Repayment of Loan                           | 3,115.39                     | -                                                  | -                            | -                                                  |
| Thulasirani Marimuthu                       | Unsecured Loan Given                        | -                            | -                                                  | -                            | -                                                  |
|                                             | Unsecured Loan received                     | -                            | -                                                  | -                            | -                                                  |
|                                             | Repayment of Loan                           | -                            | -                                                  | -                            | -                                                  |
| Sathasivam                                  | Unsecured Loan Given                        | -                            | -                                                  | -                            | -                                                  |
|                                             | Unsecured Loan received                     | -                            | -                                                  | -                            | -                                                  |
|                                             | Repayment of Loan                           | -                            | -                                                  | -                            | -                                                  |
| Whitefield communication private Limited    | Expenses - Leasing of Fibre optical cable   | 6,406.89                     | 2,481.37                                           | 2,079.22                     | -                                                  |
|                                             | Sales - Leasing of Fibre optical cable      | 1,825.28                     | -                                                  | 2,991.29                     | 939.25                                             |
|                                             | Expenses - Hiring of vehicle for Operations | 3,760.73                     | -                                                  | 4,861.99                     | -                                                  |
| Max Transport Limited                       | Advance paid to Creditors                   | -                            | 1,231.01                                           | -                            | -                                                  |
|                                             | Sales                                       | -                            | -                                                  | 5,146.43                     | 669.93                                             |
|                                             | Expenses - Leasing of Fibre optical cable   | -                            | -                                                  | 7,565.12                     | -                                                  |
| Blue Lotus Support Services Private Limited | Purchase of Pure Internet services          | 20,176.24                    | -                                                  | -                            | -                                                  |
|                                             | Sales - Leasing of Fibre optical cable      | 3,195.19                     | 1,361.50                                           | 7,673.75                     | 811.87                                             |
|                                             | Purchase - subcontract of Inbuild Solutions | 2,696.09                     | 196.38                                             | 1,747.97                     | 692.37                                             |
| Vespec System                               | Advance paid to Creditors                   | -                            | -                                                  | -                            | -                                                  |
|                                             | Sales of Materials                          | 4,318.97                     | -                                                  | 1,566.96                     | -                                                  |



VEREMAX TECHNOLOGIE SERVICES LIMITED

CIN: U72900TN2013PLC091285

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Lakhs in Indian rupees unless otherwise stated)

33) Additional Regulatory Information

Ratios Analysis:

| Particulars                                                                                                            | As at March 31, 2025 |             |       | As at March 31, 2024 |             |       | % Change | Reason for variance                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------|----------------------|-------------|-------|----------------------|-------------|-------|----------|----------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                        | Numerator            | Denominator | Ratio | Numerator            | Denominator | Ratio |          |                                                                                                                                              |
| Current Ratio (in times)<br>Current Assets / Current liabilities                                                       | 26,023.18            | 16,964.78   | 1.55  | 24,322.91            | 21,810.70   | 1.12  | 48.12%   | Increase in short term advances, other current assets, trade receivables and increase in Other current liabilities and short term provisions |
| Debt-Equity Ratio (in times)<br>Total Outside Liabilities / Total Shareholder's Equity                                 | 10,534.01            | 21,908.14   | 0.48  | 14,825.30            | 7,701.65    | 1.92  | -75.02%  | Increase in Shareholders equity i.e profit & securities premium received pursuant to issue of equity shares and decrease in debts            |
| Debt Service Coverage Ratio (in times)<br>EBITDA / (Interest + Principal)                                              | 10,958.54            | 9,333.70    | 1.17  | 6,727.70             | 13,653.76   | 0.49  | 138.28%  | Increase in profit                                                                                                                           |
| Return on Equity Ratio (in times)<br>(Net Profit After Taxes - Preference Dividend if any) / Average Shareholders fund | 6,178.60             | 14,804.89   | 0.42  | 3,219.47             | 5,441.91    | 0.59  | -29.46%  | Increase in the additional issue of Equity Shares                                                                                            |
| Debtors Turnover Ratio<br>Credit Sales / Average Trade Receivables                                                     | 62,800.62            | 16,785.11   | 3.69  | 52,305.32            | 17,987.05   | 2.91  | 27.03%   | The stock position is higher than last year                                                                                                  |
| Inventory Turnover Ratio (in times)<br>Sales / Average Inventory                                                       | 62,800.62            | 7,242.73    | 8.56  | 52,305.32            | 6,624.10    | 7.90  | 8.41%    | Improved collections from Customers contribute to reduction in Current ratio                                                                 |
| Creditors Turnover Ratio (in times)<br>Credit purchases/ Average Trade Payables                                        | 48,941.87            | 1,781.80    | 27.47 | 52,305.32            | 5,462.07    | 9.58  | 186.84%  | Increased Payment of creditors                                                                                                               |
| Net Capital Turnover Ratio (in times)<br>Sales / Average working capital                                               | 62,800.62            | 6,785.31    | 9.14  | 52,305.32            | 4,244.46    | 12.32 | -25.85%  | Increase in Working capital and Increase in Profit                                                                                           |
| Net Profit Ratio (in %)<br>Net Profit / Total Sales                                                                    | 6,178.60             | 62,001.62   | 0.10  | 3,219.47             | 52,305.32   | 0.06  | 61.90%   | Increase in profit                                                                                                                           |
| Return on Capital Employed (in %)<br>(EBIT / Capital Employed) * 100                                                   | 10,175.32            | 25,181.18   | 0.40  | 6,066.36             | 10,253.41   | 0.59  | -31.63%  | Increase in Shareholders equity i.e profit & securities premium received pursuant to issue of equity shares and increase in profit           |
| Return On Investment (in %)<br>(Income generated from investment funds / Total Investment)                             | NA                   | NA          | NA    | NA                   | NA          | NA    | NA       | Not Applicable                                                                                                                               |



**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
**CIN: U72900TN2013PLC091205**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**  
**(All amounts are in Lakhs in Indian rupees unless otherwise stated)**

**ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III**

**34) Percentage of imported & indigenous raw material & consumables**

| Particulars            | 31st March 2025 | 31st March 2024 |
|------------------------|-----------------|-----------------|
| Imported               |                 |                 |
| Value                  | Nil             | Nil             |
| % to total consumption | Nil             | Nil             |
| Indigenous             |                 |                 |
| Value                  | Nil             | Nil             |
| % to total consumption | Nil             | Nil             |

**35) Value of imports**

| Particulars   | 31st March 2025 | 31st March 2024 |
|---------------|-----------------|-----------------|
| Raw Materials | Nil             | Nil             |
| Capital goods | Nil             | Nil             |

**36) Foreign currency transactions**

| Particulars                     | 31st March 2025 | 31st March 2024 |
|---------------------------------|-----------------|-----------------|
| Expenditure in foreign currency | Nil             | Nil             |
| Earnings in foreign currency    | Nil             | Nil             |

**37) Additional disclosures**

(i) The Company have no immovable property whose title deeds are not held in the name of the company.

(ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.

(iii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties:

There are no Loans and Advances in the nature of loans that are granted to promoters, directors, KMP's and the related parties either severally or jointly with any other person, that are repayable on demand.

(iv) The Company does not have any Capital Work in progress in any of the financial years.

There are no intangible assets under development for the balance sheet dated 31st March 2025 and 31st March 2024.

(v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(vi) The Company has made borrowing from the banks or financial institutions on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with any the banks or financial institutions are done periodically and are in accordance with the books of accounts.

(vii) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.

(viii) The Company has not entered into any transactions with companies struck off.

(ix) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(x) The Company has no subsidiaries with one layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on

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

(xii) Utilisation of Borrowed funds and share premium:

A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xiii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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



38) Figures for the previous year have been re-classified / re-arranged / re-grouped, wherever necessary to conform to current year classification as per the requirement of Revised Schedule III to the Companies Act, 2013.

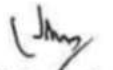
39) Disclosure on applicability of Segment Reporting

As the company's operations are not divided into different business segments or various geographical locations, so the disclosure requirement as per AS 17 are not applicable and no segment information is provided.

40) There are no changes in Accounting Estimates and Accounting Policies made by the Company for the period ended 31st March 2025.

41) The Company has not declared dividend during the period under review.

As per my report of the even date

  
C. Subramanian

Chartered Accountant

M.No.: 027959

UDIN: 26027959SZEXKY 7500

Place : Chennai

Date : 03-12-2025



For and on behalf of the Board of Directors of  
VEREMAX TECHNOLOGIE SERVICES LIMITED



Tiruchendur Rajakaru  
Meganathan Venkatesh  
Director  
DIN: 00922296



Marimuthu Thulasimani  
Director  
DIN: 00922410



**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
CIN: U72900TN2013PLC091205

**Depreciation as per the Income Tax Act**

**Financial year ended 31-03-2025**

| Rate                                 | 10%             | 15%                   | 15%                | 30%                | 40%              |                       |
|--------------------------------------|-----------------|-----------------------|--------------------|--------------------|------------------|-----------------------|
| Description                          | Furnitures      | Plant and M/c         | Motor Vehicle      | Commercial Vehicle | Computer         | Total                 |
| WDV as on 01.04.2024                 | 5,88,810        | 92,11,07,132          | 1,03,02,594        | 1,80,23,655        | 41,79,961        | 95,42,02,151          |
| Additions put use 180 days or More   | -               | 42,36,77,960          | -                  | -                  | 80,195           | 42,37,58,155          |
| Deletions                            | -               | -                     | -                  | -                  | -                | -                     |
| <b>Total</b>                         | <b>5,88,810</b> | <b>1,34,47,85,092</b> | <b>1,03,02,594</b> | <b>1,80,23,655</b> | <b>42,60,156</b> | <b>1,37,79,60,306</b> |
| Additions put use Less Than 180 days | -               | 26,56,21,758          | -                  | -                  | 1,70,293         | 26,57,92,052          |
| Deletions                            | -               | -                     | -                  | -                  | -                | -                     |
| <b>Total</b>                         | <b>-</b>        | <b>26,56,21,758</b>   | <b>-</b>           | <b>-</b>           | <b>1,70,293</b>  | <b>26,57,92,052</b>   |
| <b>Value as on 31.03.2025</b>        | <b>5,88,810</b> | <b>1,61,04,06,851</b> | <b>1,03,02,594</b> | <b>1,80,23,655</b> | <b>44,30,449</b> | <b>1,64,37,52,358</b> |
| Depreciation Full Rate               | 58,881          | 20,17,17,764          | 15,45,389          | 54,07,097          | 17,04,062        | 21,04,33,193          |
| Depreciation Half Rate               | -               | 1,99,21,632           | -                  | -                  | 34,059           | 1,99,55,690           |
| <b>Total Depreciation</b>            | <b>58,881</b>   | <b>22,16,39,396</b>   | <b>15,45,389</b>   | <b>54,07,097</b>   | <b>17,38,121</b> | <b>23,03,88,883</b>   |
| <b>WDV as on 31.03.2025</b>          | <b>5,29,929</b> | <b>1,38,87,67,455</b> | <b>87,57,205</b>   | <b>1,26,16,558</b> | <b>26,92,328</b> | <b>1,41,33,63,475</b> |

**Financial year ended 31-03-2024**

| Rate                                 | 10%             | 15%                   | 15%                | 30%                | 40%              |                       |
|--------------------------------------|-----------------|-----------------------|--------------------|--------------------|------------------|-----------------------|
| Description                          | Furnitures      | Plant and M/c         | Motor Vehicle      | Commercial Vehicle | Computer         | Total                 |
| WDV as on 01.04.2023                 | 6,54,233        | 32,65,20,509          | 1,21,20,699        | 2,35,03,641        | 55,24,385        | 36,83,23,467          |
| Additions put use 180 days or More   | -               | -                     | -                  | -                  | -                | -                     |
| Deletion                             | -               | -                     | -                  | -                  | -                | -                     |
| <b>Total</b>                         | <b>6,54,233</b> | <b>32,65,20,509</b>   | <b>1,21,20,699</b> | <b>2,35,03,641</b> | <b>55,24,385</b> | <b>36,83,23,467</b>   |
| Additions put use Less Than 180 days | -               | 69,57,45,621          | -                  | 18,48,360          | 10,81,662        | 69,86,75,643          |
| Deletion                             | -               | -                     | -                  | -                  | -                | -                     |
| <b>Total</b>                         | <b>-</b>        | <b>69,57,45,621</b>   | <b>-</b>           | <b>18,48,360</b>   | <b>10,81,662</b> | <b>69,86,75,643</b>   |
| <b>Value as on 31.03.2024</b>        | <b>6,54,233</b> | <b>1,02,22,66,130</b> | <b>1,21,20,699</b> | <b>2,53,52,001</b> | <b>66,06,047</b> | <b>1,06,69,99,110</b> |
| Depreciation Full Rate               | 65,423          | 4,89,78,076           | 18,18,105          | 70,51,092          | 22,09,754        | 6,01,22,451           |
| Depreciation Half Rate               | -               | 5,21,80,922           | -                  | 2,77,254           | 2,16,332         | 5,26,74,508           |
| <b>Total Depreciation</b>            | <b>65,423</b>   | <b>10,11,58,998</b>   | <b>18,18,105</b>   | <b>73,28,346</b>   | <b>24,26,086</b> | <b>11,27,96,959</b>   |
| <b>WDV as on 31.03.2024</b>          | <b>5,88,810</b> | <b>92,11,07,132</b>   | <b>1,03,02,594</b> | <b>1,80,23,655</b> | <b>41,79,961</b> | <b>95,42,02,151</b>   |



**VEREMAX TECHNOLOGIE SERVICES LIMITED**  
CIN: U72900TN2013PLC091205  
(All amounts are in Lakhs in Indian rupees unless otherwise stated)

**12.PROPERTY, PLANT AND EQUIPMENT (ANNEXURE)**

| As at 31st March 2025  |                  |                 |            |                  |                  |               |                  |                  |                  |
|------------------------|------------------|-----------------|------------|------------------|------------------|---------------|------------------|------------------|------------------|
| Description            | Gross Block      |                 |            | As at 31.03.2025 | Depreciation     |               | As at 31.03.2025 | Net Block        |                  |
|                        | As at 01.04.2024 | Additions       | Deductions |                  | As at 01.04.2024 | For the Year  |                  | As at 31.03.2025 | As at 31.03.2024 |
| Furniture and Fixtures | 10.62            | -               | -          | 10.62            | 7.12             | 0.35          | 7.47             | 3.15             | 3.90             |
| Interiors              | 21.97            | -               | -          | 21.97            | 20.87            | 0.22          | 21.09            | 0.88             | 1.10             |
| Office Equipments      | 18.25            | -               | -          | 18.25            | 12.65            | 1.12          | 13.77            | 4.47             | 5.59             |
| Voltage Stabilizer     | 1.92             | -               | -          | 1.92             | 1.29             | 0.13          | 1.42             | 0.50             | 0.63             |
| Vending Machine        | 0.15             | -               | -          | 0.15             | 0.14             | 0.00          | 0.14             | 0.01             | 0.01             |
| Office Equipments      | 45.24            | -               | -          | 45.24            | 38.38            | 1.37          | 39.75            | 5.49             | 6.86             |
| Computers              | -                | -               | -          | -                | -                | -             | -                | -                | -                |
| Computers              | 362.36           | 2.50            | -          | 364.86           | 338.13           | 8.42          | 346.56           | 18.31            | 24.22            |
| Scooters               | 0.10             | -               | -          | 0.10             | 0.09             | 0.00          | 0.09             | 0.01             | 0.01             |
| Vehicles               | 684.68           | -               | -          | 684.68           | 377.80           | 38.36         | 416.16           | 268.52           | 306.88           |
| Vehicles               | -                | -               | -          | -                | -                | -             | -                | -                | -                |
| Electrical Fittings    | 1,285.56         | -               | -          | 1,285.56         | 130.72           | 115.48        | 246.20           | 1,039.35         | 1,154.84         |
| Cable locator          | 254.50           | -               | -          | 254.50           | 170.08           | 6.49          | 176.57           | 77.93            | 84.43            |
| GPS Tracker            | 11.34            | -               | -          | 11.34            | 4.78             | 0.66          | 5.44             | 5.90             | 6.56             |
| Tower                  | 350.48           | -               | -          | 350.48           | 230.78           | 11.97         | 242.75           | 107.73           | 119.70           |
| Tools                  | 3,451.21         | -               | -          | 3,451.21         | 3,260.94         | 63.42         | 3,324.36         | 126.84           | 190.26           |
| Optical Fibre Cable    | 6,475.99         | 6,886.51        | -          | 13,362.50        | 478.71           | 530.87        | 1,009.58         | 12,352.93        | 5,997.28         |
| Splicing Machine       | 71.60            | 6.49            | -          | 78.09            | 9.62             | 4.35          | 13.97            | 64.11            | 61.98            |
| <b>Total</b>           | <b>13,045.97</b> | <b>6,895.50</b> | <b>-</b>   | <b>19,941.47</b> | <b>5,082.09</b>  | <b>783.22</b> | <b>5,865.32</b>  | <b>14,076.15</b> | <b>7,963.87</b>  |
| <b>Previous year</b>   | <b>6,059.21</b>  | <b>6,986.76</b> | <b>-</b>   | <b>13,045.97</b> | <b>4,420.76</b>  | <b>661.33</b> | <b>5,082.09</b>  | <b>7,963.87</b>  | <b>1,638.45</b>  |

| As at 31st March 2024  |                  |                 |            |                  |                  |               |                  |                  |                  |
|------------------------|------------------|-----------------|------------|------------------|------------------|---------------|------------------|------------------|------------------|
| Description            | Gross Block      |                 |            | As at 31.03.2024 | Depreciation     |               | As at 31.03.2024 | Net Block        |                  |
|                        | As at 01.04.2023 | Additions       | Deductions |                  | As at 01.04.2023 | For the Year  |                  | As at 31.03.2024 | As at 31.03.2023 |
| <b>Tangible Assets</b> |                  |                 |            |                  |                  |               |                  |                  |                  |
| Furniture and Fixtures | 10.62            | -               | -          | 10.62            | 6.73             | 0.39          | 7.12             | 3.90             | 3.89             |
| Interiors              | 21.97            | -               | -          | 21.97            | 20.87            | -             | 20.87            | 1.10             | 1.10             |
| Office Equipments      | 18.25            | -               | -          | 18.25            | 11.26            | 1.40          | 12.65            | 5.59             | 6.99             |
| Voltage Stabilizer     | 1.92             | -               | -          | 1.92             | 1.14             | 0.16          | 1.29             | 0.63             | 0.79             |
| Vending Machine        | 0.15             | -               | -          | 0.15             | 0.14             | -             | 0.14             | 0.01             | 0.01             |
| Office Equipments      | 43.77            | 1.47            | -          | 45.24            | 36.66            | 1.72          | 38.38            | 6.86             | 7.11             |
| Computers              | 351.54           | 10.82           | -          | 362.36           | 326.02           | 12.11         | 338.13           | 24.22            | 25.52            |
| Scooters               | 0.10             | -               | -          | 0.10             | 0.08             | 0.00          | 0.09             | 0.01             | 0.02             |
| Vehicles               | 666.20           | 15.48           | -          | 684.68           | 333.96           | 43.54         | 377.80           | 306.88           | 332.24           |
| Electrical Fittings    | 2.82             | 1,282.74        | -          | 1,285.56         | 2.40             | 128.32        | 130.72           | 1,154.84         | 0.41             |
| Cable locator          | 254.50           | -               | -          | 254.50           | 163.04           | 7.04          | 170.08           | 84.43            | 91.46            |
| GPS Tracker            | 8.21             | 3.13            | -          | 11.34            | 4.06             | 0.73          | 4.78             | 6.56             | 4.16             |
| Tower                  | 350.48           | -               | -          | 350.48           | 217.47           | 13.30         | 230.78           | 119.70           | 133.00           |
| Tools                  | 3,451.21         | -               | -          | 3,451.21         | 3,165.81         | 95.13         | 3,260.94         | 190.26           | 285.40           |
| Optical Fibre Cable    | 821.64           | 5,654.36        | -          | 6,475.99         | 125.93           | 352.78        | 478.71           | 5,997.28         | 695.71           |
| Splicing Machine       | 55.84            | 15.76           | -          | 71.60            | 5.19             | 4.43          | 9.62             | 61.98            | 50.65            |
| <b>Total</b>           | <b>6,059.21</b>  | <b>6,986.76</b> | <b>-</b>   | <b>13,045.97</b> | <b>4,420.76</b>  | <b>661.33</b> | <b>5,082.09</b>  | <b>7,963.87</b>  | <b>1,638.45</b>  |
| <b>Previous year</b>   | <b>5,160.50</b>  | <b>898.71</b>   | <b>-</b>   | <b>6,059.21</b>  | <b>3,590.45</b>  | <b>830.31</b> | <b>4,420.76</b>  | <b>1,638.45</b>  | <b>1,570.05</b>  |

