

**V. SINGHI & ASSOCIATES**  
*Chartered Accountants*  
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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of MONGA STRAYFIELD PRIVATE LIMITED**

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

#### **Opinion**

We have audited the accompanying Standalone Financial Statements of Monga Strayfield Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit (including other comprehensive income), the changes in Equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



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

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Financial Statements and our Audit Report thereon. The Annual Report is expected to be made available to us after the date of the Audit Report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Management's Responsibility for the Standalone Financial Statements**

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

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

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



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

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

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

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

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



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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended 31<sup>st</sup> March, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

The Standalone Financial Statements of the Company for the year ended 31st March, 2025 were audited by another firm of Chartered Accountants, and have expressed an unmodified opinion in the Audit Report dated 17th May, 2025 on such Standalone Financial Statements.

Our opinion is not modified in respect of the above matters.

#### **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, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting



Standards specified under Section 133 of the Act;

- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2026 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 Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this Report.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in the Standalone Financial Statements – Refer Note 42 to the Standalone Financial Statements;
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(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, during the year;  
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to 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, during the year; and  
(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h)



(iv)(a) &(b) above, contain any material mis-statement.

- v. The company has not declared and paid any dividend during the year, and hence compliance with provisions of Section 123 of the Act is not applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software with an audit trail (edit log) feature for maintaining its books of account, which has been consistently operated throughout the year for all relevant transactions. During our audit, we did not find any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.

**Place:** Mumbai

**Date:** 25<sup>th</sup> May 2026

For V. Singhi & Associates  
Chartered Accountants  
Firm Registration No.: 311017E



**(Sampat Lal Singhvi)**

Partner

Membership No.: 083300

**UDIN:** 26083300RZLFGO1416

**ANNEXURE A REFERRED TO IN PARAGRAPH 1 OF THE SECTION ON "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF MONGA STRAYFIELD PRIVATE LIMITED ON THE STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2026**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

- (i)
    - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
  - (b) The Property, Plant and Equipment are physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to size of the Company and nature of its business.
  - (c) According to the information and explanations given to us, title deeds of immovable properties (other than for the properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as presented in Note 2 to the Standalone Financial Statements are held in the name of the Company.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or Intangible Assets or both during the year.
  - (e) No proceedings are initiated or are pending against the Company as at the balance sheet date for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- (ii)
    - (a) The management has conducted physical verification of inventory at reasonable intervals during the year and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification. In our opinion, the frequency of verification is reasonable and the coverage and procedure for such verification is appropriate.
    - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.
- (iii)
    - (a) During the year the Company has not made investments in, provided any guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The Company has granted unsecured loans to its related parties during the year in respect of which the requisite information is as below.
      - (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to its Holding Company and



a Fellow Subsidiary Company.

| Particulars                                | Loans (Amount in Rs lakhs) |
|--------------------------------------------|----------------------------|
| Aggregate amount during the year           |                            |
| - Holding Company                          | 1,600.00                   |
| - Fellow Subsidiary Company                | Nil                        |
| Balance outstanding as at 31st March, 2026 |                            |
| - Holding Company                          | 3,200.00                   |
| - Fellow Subsidiary Company                | 500.00                     |

(B) During the year, the Company has not given loan or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans provided during the year are not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the schedule of repayment of principal and payment of interest has been stipulated. The receipts of interest are regular in nature.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loans which has fallen due during the year.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and Section 186 of the Act with respect of loans granted by the Company. During the year, the Company has not made investments or given any guarantees or security.



- (v) The Company has neither accepted any deposits nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Rules made thereunder.
- (vi) According to the information and explanations given to us, pursuant to the rules made by the Central Government of India, the Company is not required to maintained cost records under Section 148(1) of the Companies Act, 2013 in respect of its products.

- (vii) (a) According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Goods and Services Tax, Cess, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs and other applicable statutory dues.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding as on the last day of the financial year, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Provident Fund, Employees' State Insurance, Goods and Service Tax, Duty of Customs, duty of excise and cess which have not been deposited on account of any dispute except as follows:

| Name of the Statute  | Nature of Dues  | Amount (in Rs. lakhs) | Period to which the amount relates | Forum where dispute is pending       |
|----------------------|-----------------|-----------------------|------------------------------------|--------------------------------------|
| Income Tax Act, 1961 | Income Tax Dues | 7.71                  | Assessment Year 2024-25            | Commissioner of Income Tax (Appeals) |

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, the Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any term loans during the year.
- (d) On an overall examination of the Financial Statements of the Company, the Company has not



raised any funds on short-term basis during the year.

- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer / further public offer (including debt instruments) during the year.
- (b) According to information and explanations given to us and on an overall examination of the Standalone Financial Statements, we report that the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company. Therefore, the requirement to report on clause 3(xii)(a) (b) & (c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in Note 31 to the Standalone Financial Statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the



Company uptill the date of this Report during the year.

- (xv) In our opinion, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors during the year. Hence, the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion and according to the information and explanations given to us, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of statutory auditors during the year. We have taken into consideration the issues, objections and concerns raised by the outgoing auditors in connection with their resignation.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amount that are required to be transferred to a fund specified in Schedule VII to the Act, in compliance with second proviso to sub-section (5) of section 135 of the Act.
- (b) In our opinion and according to the information and explanations given to us, there are no unspent amount pursuant to any ongoing project, that are required to be transferred to a special account in compliance with the provision of sub section (6) of section 135 of the Act.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements.

**Place:** Mumbai  
**Date:** 25<sup>th</sup> May 2026

For **V. Singhi & Associates**  
Chartered Accountants  
Firm Registration No.: 311017E



(Sampat Lal Singhvi)

Partner

Membership No.: 083300

**UDIN:** 26083300RZLFGO1416

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON STANDALONE FINANCIAL STATEMENTS OF MONGA STRAYFIELD PRIVATE LIMITED**

**Report on the Internal Financial Controls with reference to the accompanying Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Standalone Financial Statements of Monga Strayfield Private Limited ("the Company") as of 31<sup>st</sup> March 2026, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

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



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to these Standalone Financial Statements.

**Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Standalone Financial Statements**

A Company's internal financial control with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

**Inherent Limitations of Internal Financial Controls with Reference to these Standalone Financial Statements**

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



**Opinion**

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to Standalone Financial Statements were operating effectively as of 31<sup>st</sup> March, 2026, 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.

For **V. Singhi & Associates**  
Chartered Accountants  
Firm Registration No.: 311017E



*(Signature)*  
**(Sampat Lal Singhvi)**

Partner

**Place:** Mumbai

**Date:** 25<sup>th</sup> May 2026

Membership No.: 083300

**UDIN:** 26083300RZLFG01416



**Note 1:**

**1.1 Corporate information**

Monga Strayfield Pvt Limited ("the Company") is primary engaged in manufacturing and selling of capital goods and related spares based on Radio Frequency heating and drying technology and services a wide range of industries to provide high quality high yield production. Some of key markets include Textile drying, post-baking profiling, Latex drying, Thawing, Fiber glass, disinfestation, paper drying and wood drying.

The Company is incorporated under the Companies Act applicable to India having its registered office at C-4 RS 22, M.I.D.C Bhosari Industrial Estate, Bhosari Pune – 411026.

The financial statements of the Company were authorised for issue in accordance with a resolution of the Board of Directors on 25<sup>th</sup> May 2026.

The Company is having a wholly owned subsidiary, Strayfield Limited registered at **Woodlands 79 High Street, DA9 9RD, Greenhithe, Kent, UK.**

**1.2 Recent Accounting Pronouncements**

The Ministry of Corporate Affairs vide notification dated 7 May 2025 and 13 August 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2025:

**Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1**

As a result of the adoption of the amendments to Ind AS 1, the Company changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the company has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of the Company's borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

**'Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107**

As a result of the adoption of the amendments to Ind AS 7 and Ind AS 107, the Company does not expect material impact of these amendments in its financial statements.

**'International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12**

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the company operates.



#### **'Lack of Exchangeability – Amendments to Ind AS 21**

The amended Ind AS 21 have added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use where it is not. These amendments did not have any material impact on the amounts recognised in current periods and are not expected to significantly affect the future periods.

### **1.3 Recent Indian Accounting Standards (Ind AS) issued not yet effective**

#### **Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1**

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, as outlined below.

Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.

The Company does not expect this amendment to have an impact on its operations or financial statements.

### **1.4 Use of Estimates**

In preparing the Financial Statements, in conformity with the accounting policies of the Company, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of the contingent liabilities as at the date of the financial statements, the amounts of revenue and expenditures during the reported period and notes to the financial statements. Actual results could differ from those estimates, any revision to such estimates is recognized in such period in which the same is determined and if material, their effects are disclosed in the notes to the Financial Statements.

#### **Major Judgements, assumptions and accounting estimates**

##### **Estimates and Assumptions**

The key assumptions concerning future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the periods when they occur.



#### **Allowance for Uncollectible Trade Receivables**

Trade receivables do not carry interest and are stated at their nominal values as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experiences. Individual trade receivables are written off when management deems them to be uncollectible.

The Company follows 'simplified approach' for recognition of impairment allowance on trade receivables or contract assets (including revenue in excess of billing).

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

#### **1.5 Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

#### **1.6 Material accounting policies**

This note provides a list of the material accounting policies adopted in the preparation of this financial statement. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount under relevant IND AS- Added Defined benefit plan - plan assets measured at fair the financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.



## **Going Concern**

The Company has prepared the Standalone Financial Statements on the basis that it will continue to operate as a Going Concern.

## **1.7 Summary of material accounting policies**

### **a. Current versus non-current classification**

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

#### **Assets**

An asset is treated as current when it is:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised 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 All other assets are classified as non-current.

All other assets are classified as non- current.

#### **Liabilities**

A liability is current when:

- 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.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



## **Operating Cycle**

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.

### **b. Functional and Presentation Currency**

The Company's financial statements are presented in INR which is also its functional currency. Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement of such transactions and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedge.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

### **c. Fair Value Measurement**

The Company generally measures financial instruments, such as investments at cost unless it is required to be impaired at fair value at each balance sheet date.

### **d. Revenue Recognition**

#### **Supply of equipment and spares**

These are standard equipment and spares which are manufactured and sold by the Company with a little modification as per the requirements of the customer. Revenue from these Customers is recognised when the significant risk and rewards of the ownership of goods have passed to the buyer, usually on delivery of the goods to the customer as per the terms as agreed in the contracts. Revenue is measured at the fair value of consideration received or receivable net of return, trade allowances and rebates.

#### **Service Income**

The Company recognises service income over the time based on the terms as agreed in the contracts entered into with the customers.

**Dividends Revenue** is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.



**e. Taxes**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. The management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

**f. Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment loss, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is



**Monga Strayfield Pvt. Ltd.**  
**C-4 RS 22, M.I.D.C Bhosari Industrial Estate, Bhosari Pune - 411026**  
**CIN: U22106PN1968PTC133908**

recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Capital work-in progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

**g. Depreciation**

Assets are depreciated to the residual values on written down value over the estimated useful lives. Estimated useful lives of the assets are as follows:

| Nature of tangible asset            | Useful life (years) |
|-------------------------------------|---------------------|
| Factory buildings                   | 30                  |
| Plant & equipment                   | 15                  |
| Furniture & fixtures                | 10                  |
| Vehicle                             | 8                   |
| Office equipment                    | 5                   |
| Computer – Desktop, Laptops, server | 3                   |

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**h. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.



**i. Amortisation**

Software is amortized over management estimate of its useful life of 3- 5 years on written down value.

**j. Financial assets**

**Initial recognition and measurement** All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value through other comprehensive income (FVTOCI).
- Financial assets at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

**Investment in Subsidiaries**

The Company has elected to recognise its investments in subsidiary at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'. Cost includes cash consideration paid on initial recognition and fair value of non-cash considerations, adjusted for embedded derivative and estimated contingent consideration (earn out), if any. The details of such investments are given in Note 6(a). Impairment policy applicable on such investments is explained in note below.

**k. Financial Liabilities**

**a. Initial recognition and measurement of Financial Liabilities**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities. The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.



**b. Subsequent measurement of financial liabilities**

The measurement of financial liabilities depends on their classification, as described below:

• *Financial liabilities at fair value through profit or loss*

financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

• *Loans and Borrowings*

This is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

• *Trade and other payables*

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method. If payment is expected in one year or less, they are classified as current liabilities. If not, they are presented as non-current liabilities.

**I. Offsetting of financial asset and liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet where Company currently has a legally enforceable right to offset the recognized amounts, and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously



**m. Inventories**

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

**Raw materials**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

**Stores & spare parts**

Cost is determined on First In First Out (FIFO) basis.

**Finished goods and work in progress:** cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the actual operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**n. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

**o. Contingencies**

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a present obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements



**p. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognised in profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

- The date that the Company recognises related restructuring costs Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:
- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

**q. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**r. Earnings per share**

The Company's Earning per Share ('EPS') is determined based on the net profit attributable to the equity shareholders of the Company. Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted Earnings per share is computed using the weighted average number of common and dilutive shares outstanding during the year including share-based payments, except where the result would be anti-dilutive.



**s. Impairment**

Assets that are subject to depreciation and amortization are reviewed for impairment, whenever event or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment. An impairment loss is recognized whenever the carrying amount of an asset or its CGU exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense

**t. Segment reporting**

The Chief Operating Decision Maker (CODM) reviews the operations of the Company as manufacturer of Engineering Products, which is considered to be the only reportable segment by the management. Accordingly, the Company discloses only the geographical information required to be disclosed in accordance with the requirements of Ind AS 108.



**Monga Strayfield Private Limited**  
**Standalone Balance Sheet as at 31st March, 2026**

| Particulars                                                          | Notes | As at            | As at            |
|----------------------------------------------------------------------|-------|------------------|------------------|
|                                                                      |       | 31st March, 2026 | 31st March, 2025 |
|                                                                      |       | INR in lacs      | INR in lacs      |
| <b>A. ASSETS</b>                                                     |       |                  |                  |
| <b>1. Non-Current Assets</b>                                         |       |                  |                  |
| Property, Plant and Equipment                                        | 2     | 1,534.60         | 1,223.74         |
| Capital Work-in-Progress                                             | 2     | -                | 220.80           |
| Other Intangible Assets                                              | 2     | 5.61             | 13.10            |
| Financial Assets                                                     |       |                  |                  |
| - Investments                                                        | 3a    | 220.37           | 220.37           |
| - Loans                                                              | 3b    | 3,200.00         | 2,100.00         |
| - Other Financial Assets                                             | 3c    | 61.42            | 84.16            |
| Current Tax Assets (Net)                                             | 4     | 97.68            | 41.50            |
| Other Non-Current Assets                                             | 5     | 17.38            | -                |
| Deferred Tax Assets (Net)                                            | 28    | -                | 14.58            |
| <b>Total Non Current Assets</b>                                      |       | <b>5,137.06</b>  | <b>3,918.25</b>  |
| <b>2. Current Assets</b>                                             |       |                  |                  |
| Inventories                                                          | 6     | 1,208.26         | 908.56           |
| Financial Assets                                                     |       |                  |                  |
| - Trade Receivables                                                  | 7     | 454.74           | 1,043.32         |
| - Cash and Cash Equivalents                                          | 8     | 78.21            | 4.06             |
| - Bank Balances other than Cash and Cash Equivalents                 | 9     | 487.10           | 435.37           |
| - Loans                                                              | 10    | 500.00           | -                |
| Other Current Assets                                                 | 11    | 244.21           | 299.10           |
| <b>Total Current Assets</b>                                          |       | <b>2,972.52</b>  | <b>2,690.42</b>  |
| <b>Total Assets</b>                                                  |       | <b>8,109.58</b>  | <b>6,608.67</b>  |
| <b>B. EQUITY AND LIABILITIES</b>                                     |       |                  |                  |
| <b>1. Equity</b>                                                     |       |                  |                  |
| Equity Share Capital                                                 | 12    | 417.42           | 417.42           |
| Other Equity                                                         | 13    | 6,249.89         | 4,415.90         |
| <b>Total Equity</b>                                                  |       | <b>6,667.31</b>  | <b>4,833.32</b>  |
| <b>2. Non-Current Liabilities</b>                                    |       |                  |                  |
| Financial Liabilities                                                |       |                  |                  |
| - Borrowings                                                         | 14    | -                | 34.62            |
| Provisions                                                           | 15    | 63.93            | 67.71            |
| Deferred Tax Liabilities (Net)                                       | 28    | 100.15           | -                |
| <b>Total Non current liabilities</b>                                 |       | <b>164.08</b>    | <b>102.33</b>    |
| <b>3. Current Liabilities</b>                                        |       |                  |                  |
| Financial Liabilities                                                |       |                  |                  |
| - Borrowings                                                         | 13    | -                | 8.07             |
| - Trade payables                                                     |       |                  |                  |
| a) Total Outstanding dues of Micro Enterprises and Small Enterprises | 16    | 167.82           | 249.31           |
| b) Total Outstanding dues of Creditors other than Micro Enterprises  | 16    | 313.55           | 572.64           |
| - Other Financial Liabilities                                        | 17    | 585.33           | 580.43           |
| Other Current liabilities                                            | 18    | 178.77           | 227.35           |
| Provisions                                                           | 19    | 32.72            | 35.20            |
| <b>Total current liabilities</b>                                     |       | <b>1,278.19</b>  | <b>1,673.01</b>  |
| <b>Total Equity and liabilities</b>                                  |       | <b>8,109.58</b>  | <b>6,608.67</b>  |

Material Accounting Policies Information

1

The accompanying notes are an integral part of the Standalone Financial Statements

2 to 43

**For V. Singhi & Associates**

Chartered Accountants

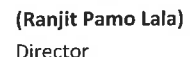
Firm Registration No : 311017E

  
**(Sampat Lal Singhvi)**  
 Partner  
 Membership No : 083300

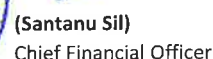
Place: Mumbai  
 Date : 25th May, 2026

**For and on behalf of the Board of Directors of  
 Monga Strayfield Private Limited**

  
**(Amol Monga)**  
 Director  
 DIN: 02641690

  
**(Ranjit Pamo Lala)**  
 Director  
 DIN: 07266678



  
**(Santanu Sil)**  
 Chief Financial Officer

**Monga Strayfield Private Limited****Standalone Statement of Profit and Loss for the year ended 31st March, 2026**

| Particulars                                                                                | Notes   | For the Year ended<br>31st March, 2026 | For the Year ended<br>31st March, 2025 |
|--------------------------------------------------------------------------------------------|---------|----------------------------------------|----------------------------------------|
|                                                                                            |         | INR in lacs                            | INR in lacs                            |
| <b>Income</b>                                                                              |         |                                        |                                        |
| Revenue from Operations                                                                    | 20      | 7,832.38                               | 6,991.28                               |
| Other Income                                                                               | 21      | 620.93                                 | 396.02                                 |
| <b>Total Income</b>                                                                        |         | <b>8,453.31</b>                        | <b>7,387.30</b>                        |
| <b>Expenses</b>                                                                            |         |                                        |                                        |
| Cost of Materials Consumed                                                                 | 22      | 3,875.84                               | 3,280.84                               |
| Changes in Inventories of Finished Goods & Work-in-progress                                | 23      | (199.71)                               | (6.12)                                 |
| Employee Benefit Expenses                                                                  | 24      | 947.43                                 | 1,186.91                               |
| Finance Costs                                                                              | 25      | 16.09                                  | 21.48                                  |
| Depreciation and Amortization Expense                                                      | 26      | 154.23                                 | 137.04                                 |
| Other Expenses                                                                             | 27      | 1,025.44                               | 1,259.27                               |
| <b>Total Expenses</b>                                                                      |         | <b>5,819.32</b>                        | <b>5,879.42</b>                        |
| <b>Profit before Tax</b>                                                                   | 28      | <b>2,633.99</b>                        | <b>1,507.88</b>                        |
| <b>Tax Expenses</b>                                                                        |         |                                        |                                        |
| Current Tax                                                                                |         | 689.72                                 | 407.61                                 |
| Deferred Tax Expenses / (Income)                                                           | 29      | 114.73                                 | (12.02)                                |
| <b>Profit for the Year</b>                                                                 |         | <b>1,829.54</b>                        | <b>1,112.29</b>                        |
| <b>Other comprehensive income (OCI)</b>                                                    |         |                                        |                                        |
| <b>Items that will not be reclassified to profit or loss in subsequent periods:</b>        |         |                                        |                                        |
| Remeasurements of Defined Benefit Plan - Gains/(Losses)                                    |         | 5.95                                   | (10.27)                                |
| Income Tax (charge) / credit on above                                                      |         | (1.50)                                 | 2.58                                   |
| <b>Net OCI items not reclassified to Profit and Loss in subsequent periods</b>             |         | <b>4.45</b>                            | <b>(7.69)</b>                          |
| <b>Other comprehensive (loss) / income for the year (net of tax)</b>                       |         | <b>4.45</b>                            | <b>(7.69)</b>                          |
| <b>Total comprehensive Income for the year (net of tax)</b>                                |         | <b>1,833.99</b>                        | <b>1,104.60</b>                        |
| <b>Earnings per Share</b>                                                                  | 29      |                                        |                                        |
| Basic Earnings Per Share (INR)                                                             |         | 43.83                                  | 25.24                                  |
| Diluted Earnings Per Share (INR)                                                           |         | 43.83                                  | 25.24                                  |
| <b>Material Accounting Policies Information</b>                                            | 1       |                                        |                                        |
| The accompanying notes are an integral part of the Standalone Financial Statements         | 2 to 43 |                                        |                                        |
| As per our report of even date attached                                                    |         |                                        |                                        |
| <b>For V. Singhi &amp; Associates</b>                                                      |         |                                        |                                        |
| Chartered Accountants                                                                      |         |                                        |                                        |
| Firm Registration No : 311017E                                                             |         |                                        |                                        |
|          |         |                                        |                                        |
| <b>(Sampat Lal Singhvi)</b>                                                                |         |                                        |                                        |
| Partner                                                                                    |         |                                        |                                        |
| Membership No : 083300                                                                     |         |                                        |                                        |
|         |         |                                        |                                        |
| Place: Mumbai                                                                              |         |                                        |                                        |
| Date : 25th May, 2026                                                                      |         |                                        |                                        |
| <b>For and on behalf of the Board of Directors of<br/>Monga Strayfield Private Limited</b> |         |                                        |                                        |
|        |         |                                        |                                        |
| <b>(Amol Monga)</b>                                                                        |         |                                        |                                        |
| Director                                                                                   |         |                                        |                                        |
| DIN: 02641690                                                                              |         |                                        |                                        |
|        |         |                                        |                                        |
|       |         |                                        |                                        |
| <b>(Ranjit Pamo Lala)</b>                                                                  |         |                                        |                                        |
| Director                                                                                   |         |                                        |                                        |
| DIN: 07266678                                                                              |         |                                        |                                        |
|       |         |                                        |                                        |
| <b>(Santanu Sil)</b>                                                                       |         |                                        |                                        |
| Chief Financial Officer                                                                    |         |                                        |                                        |

**Monga Strayfield Private Limited**  
**Standalone Statement of Changes in Equity for the year ended 31st March, 2026**

**a. Equity Share Capital**

Equity shares of INR 10 each issued, subscribed and fully paid

As at 1st April, 2024

Buy Back during thre year

As at 31st March, 2025

Changes in Equity Share Capital

As at 31st March, 2026

| No. of shares    | INR in lacs   |
|------------------|---------------|
| 55,65,612        | 556.56        |
| (13,91,403)      | (139.14)      |
| <b>41,74,209</b> | <b>417.42</b> |
| -                | -             |
| <b>41,74,209</b> | <b>417.42</b> |

**b. Other Equity**

**For the year ended 31st March 2025**

| Particulars                    | Reserves and Surplus       |                   | Items of Other Comprehensive Income       | Total           |
|--------------------------------|----------------------------|-------------------|-------------------------------------------|-----------------|
|                                | Capital Redemption Reserve | Retained Earnings | Remeasurement of Net Defined Benefit Plan |                 |
| As at 1st April 2024           | -                          | 4,817.01          | -                                         | 4,817.01        |
| Net Profit/(Loss) for the year | -                          | 1,112.29          | -                                         | 1,112.29        |
| Created during the year        | 139.14                     | -                 | -                                         | 139.14          |
| Buy Back of Equity Shares      | -                          | (1,644.85)        | -                                         | (1,644.85)      |
| Other Comprehensive Income     | -                          | -                 | (7.69)                                    | (7.69)          |
| <b>As at 31st March 2025</b>   | <b>139.14</b>              | <b>4,284.45</b>   | <b>(7.69)</b>                             | <b>4,415.90</b> |

**For the year ended 31st March 2026**

| Particulars                    | Reserves and Surplus       |                   | Items of Other Comprehensive Income       | Total           |
|--------------------------------|----------------------------|-------------------|-------------------------------------------|-----------------|
|                                | Capital Redemption Reserve | Retained Earnings | Remeasurement of Net Defined Benefit Plan |                 |
| As at 1st April 2025           | 139.14                     | 4,284.45          | (7.69)                                    | 4,415.90        |
| Net Profit/(Loss) for the year | -                          | 1,829.54          | -                                         | 1,829.54        |
| Other Comprehensive Income     | -                          | -                 | 4.45                                      | 4.45            |
| <b>As at 31st March 2026</b>   | <b>139.14</b>              | <b>6,113.99</b>   | <b>(3.24)</b>                             | <b>6,249.89</b> |

Material Accounting Policies Information

1

The accompanying notes are an integral part of the Standalone Financial Statements.

2 to 43

**For V. Singhi & Associates**

Chartered Accountants

Firm Registration No : 311017E

  
**(Sampat Lal Singhvi)**  
 Partner  
 Membership No : 083300



**For and on behalf of the Board of Directors of Monga Strayfield Private Limited**

  
**(Amol Monga)**  
 Director  
 DIN: 02641690

  
**(Ranjit Pamo Lala)**  
 Director  
 DIN: 07266678



  
**(Santanu Sil)**  
 Chief Financial Officer

**Place: Mumbai**

Date : 25th May, 2026

**Monga Strayfield Private Limited**  
**Standalone Statement of cash flows for the year ended 31st March, 2026**

|                                                                             | For the Year ended<br>31st March, 2026 | For the Year ended<br>31st March, 2025 |
|-----------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                             | INR in lacs                            | INR in lacs                            |
| <b>Cash Flows from Operating Activities</b>                                 |                                        |                                        |
| Profit before Tax                                                           | 2,633.99                               | 1,507.88                               |
| <b>Adjustments to reconcile profit before tax to net cash flows:</b>        |                                        |                                        |
| Depreciation and Amortization Expense                                       | 154.23                                 | 137.11                                 |
| Net gain on foreign currency transaction and translation                    | (56.84)                                | (48.14)                                |
| (Profit)/Loss on sale of Property, Plant and Equipment(net)                 | (124.59)                               | (56.23)                                |
| Finance Costs                                                               | 16.09                                  | 21.48                                  |
| Sundry Balances Written (Back) / Written Off                                | 0.49                                   | 8.17                                   |
| Provision for Loss Allowance (net)                                          | 3.54                                   | -                                      |
| Interest Income                                                             | (269.17)                               | (121.39)                               |
| <b>Operating Profit/(Loss) before Working Capital Changes</b>               | <b>2,357.72</b>                        | <b>1,448.87</b>                        |
| <b>Working capital adjustments:</b>                                         |                                        |                                        |
| Increase/( decrease )in Trade Payables                                      | (341.11)                               | 296.90                                 |
| Increase/ (decrease) in Other Financial Liabilities                         | 4.90                                   | (34.79)                                |
| Increase/ (decrease) in Provisions                                          | (6.25)                                 | (99.18)                                |
| Increase/ (decrease) in Other Current Liabilities                           | (48.58)                                | (89.93)                                |
| (Increase)/ decrease in Inventories                                         | (299.70)                               | 40.45                                  |
| (Increase)/ decrease in Trade Receivables                                   | 641.89                                 | (179.50)                               |
| (Increase)/ decrease in Other Current Assets                                | 54.89                                  | (130.47)                               |
| (Increase)/ decrease in Other Financial Assets                              | 5.36                                   | (17.70)                                |
| (Increase)/ decrease in Other Current Assets                                | (62.40)                                | -                                      |
| <b>Cash generated from / (used in) operations</b>                           | <b>2,306.72</b>                        | <b>1,234.64</b>                        |
| Income Taxes (Paid) / Refund                                                | (679.05)                               | 91.02                                  |
| <b>Net Cash Flow from / (used) in Operating Activities (A)</b>              | <b>1,627.67</b>                        | <b>1,325.66</b>                        |
| <b>Cash Flows from Investing Activities</b>                                 |                                        |                                        |
| Loans given                                                                 | (1,600.00)                             | (2,100.00)                             |
| Purchase of Property, Plant and Equipment                                   | (407.13)                               | (366.20)                               |
| Proceeds from Sale of Property, Plant and Equipment                         | 294.93                                 | 64.90                                  |
| Interest Income                                                             | 269.17                                 | 121.39                                 |
| Investment in Fixed Deposits (net)                                          | (51.73)                                | 2,491.80                               |
| <b>Net Cash Flow from/ (used) in Investing Activities (B)</b>               | <b>(1,494.74)</b>                      | <b>211.88</b>                          |
| <b>Cash Flows from Financing Activities :</b>                               |                                        |                                        |
| Finance Cost paid                                                           | (16.09)                                | (21.49)                                |
| Payment towards Buy Back of Shares                                          | -                                      | (1,644.85)                             |
| Proceeds/ (Repayment) from Borrowings                                       | (42.69)                                | 42.69                                  |
| <b>Net Cash Flow from/ (used) in Financing Activities (C)</b>               | <b>(58.78)</b>                         | <b>(1,623.64)</b>                      |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A) + (B) + (C)</b> | <b>74.15</b>                           | <b>(86.08)</b>                         |
| Cash and Cash equivalents at the beginning of the year                      | 4.06                                   | 90.15                                  |
| <b>Cash and Cash equivalents at the end of the year</b>                     | <b>78.21</b>                           | <b>4.06</b>                            |
| <b>Components of Cash and Cash Equivalents :</b>                            |                                        |                                        |
| Balances with banks                                                         |                                        |                                        |
| - In current accounts                                                       | 11.54                                  | 0.36                                   |
| - Cash on hand                                                              | 6.07                                   | 3.70                                   |
| -Fixed deposits ( Less than 3 months maturity)                              | 60.60                                  | -                                      |
| <b>Total Cash and Cash Equivalents at the end of the year</b>               | <b>78.21</b>                           | <b>4.06</b>                            |

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on "Statement of Cash Flows".

The above Standalone Cash Flow Statement should be read in conjunction with the accompanying notes.

Figures for the previous year have been regrouped/rearranged wherever necessary.

This is the Standalone Cash Flow Statement referred to in our Report of even date.

**For V. Singhi & Associates**

Chartered Accountants

Firm Registration No 311017E

  
**(Sampat Lal Singhvi)**  
 Partner  
 Membership No : 083300



**For and on behalf of the Board of Directors of Monga Strayfield Private Limited**

  
**(Amol Monga)**  
 Director  
 DIN: 02641690

  
**(Ranjit Pamo Lala)**  
 Director  
 DIN: 07266678



  
**(Santanu Sil)**  
 Chief Financial Officer

Place: Mumbai  
 Date : 25th May, 2026

Note 2 Property, Plant and Equipment and Intangible Assets for the year ended 31st March 2026

| Sr. No. | Particulars                   | Gross Block                   |                           |                                    |                                | Accumulated Depreciation & Amortisation |                                          |                            |                                | Net block                      |                                |
|---------|-------------------------------|-------------------------------|---------------------------|------------------------------------|--------------------------------|-----------------------------------------|------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|
|         |                               | Balance as at 1st April, 2025 | Additions during the year | Deletions/Transfer during the year | Balance as at 31st March, 2026 | Balance as at 1st April, 2025           | Depreciation / amortisation for the year | Adjustment during the year | Balance as at 31st March, 2026 | Balance as at 31st March, 2026 | Balance as at 31st March, 2025 |
|         |                               | INR                           | INR                       | INR                                | INR                            | INR                                     | INR                                      | INR                        | INR                            | INR                            | INR                            |
| A.      | Property, Plant and Equipment |                               |                           |                                    |                                |                                         |                                          |                            |                                |                                |                                |
|         | 1 Land                        | 430.00                        | -                         | -                                  | 430.00                         | -                                       | -                                        | -                          | -                              | 430.00                         | 430.00                         |
|         | 2 Buildings                   | 779.82                        | 350.77                    | 221.37                             | 909.22                         | 394.64                                  | 27.08                                    | 76.22                      | 345.50                         | 563.72                         | 385.18                         |
|         | 3 Plant and Equipment         | 715.91                        | 250.21                    | 106.13                             | 859.99                         | 434.19                                  | 76.91                                    | 100.82                     | 410.28                         | 449.71                         | 281.72                         |
|         | 4 Furniture and Fixtures      | 43.30                         | 10.88                     | 0.44                               | 53.74                          | 34.74                                   | 2.77                                     | 0.41                       | 37.10                          | 16.64                          | 8.56                           |
|         | 5 Vehicles                    | 257.37                        | -                         | 78.69                              | 178.68                         | 155.44                                  | 26.54                                    | 59.41                      | 122.57                         | 56.11                          | 101.93                         |
|         | 6 Office equipment            | 28.93                         | 4.24                      | 0.19                               | 32.97                          | 22.06                                   | 3.52                                     | 0.10                       | 25.48                          | 7.49                           | 6.87                           |
|         | 7 Others (Computers)          | 52.90                         | 11.84                     | 7.63                               | 57.11                          | 43.41                                   | 10.00                                    | 7.22                       | 46.19                          | 10.93                          | 9.48                           |
|         | <b>Total (A)</b>              | <b>2,308.23</b>               | <b>627.94</b>             | <b>414.45</b>                      | <b>2,521.71</b>                | <b>1,084.48</b>                         | <b>146.82</b>                            | <b>244.18</b>              | <b>987.12</b>                  | <b>1,534.60</b>                | <b>1,223.74</b>                |
| B.      | Intangible Assets             |                               |                           |                                    |                                |                                         |                                          |                            |                                |                                |                                |
|         | 1 Computer software           | 37.37                         | -                         | 1.50                               | 35.87                          | 24.27                                   | 7.41                                     | 1.43                       | 30.26                          | 5.61                           | 13.10                          |
|         | <b>Total (B)</b>              | <b>37.37</b>                  | <b>-</b>                  | <b>1.50</b>                        | <b>35.87</b>                   | <b>24.27</b>                            | <b>7.41</b>                              | <b>1.43</b>                | <b>30.26</b>                   | <b>5.61</b>                    | <b>13.10</b>                   |
| C.      | Capital Work-in-Progress      |                               |                           |                                    |                                |                                         |                                          |                            |                                |                                |                                |
|         | 1 Building                    | 118.56                        | -                         | 118.56                             | -                              | -                                       | -                                        | -                          | -                              | -                              | 118.56                         |
|         | 2 Plant & Machinery           | 102.25                        | -                         | 102.25                             | -                              | -                                       | -                                        | -                          | -                              | -                              | 102.25                         |
|         | <b>Total (C)</b>              | <b>220.81</b>                 | <b>-</b>                  | <b>220.81</b>                      | <b>-</b>                       | <b>-</b>                                | <b>-</b>                                 | <b>-</b>                   | <b>-</b>                       | <b>-</b>                       | <b>220.80</b>                  |
|         | <b>Total (A+B+C)</b>          | <b>2,566.41</b>               | <b>627.94</b>             | <b>636.76</b>                      | <b>2,557.58</b>                | <b>1,108.75</b>                         | <b>154.23</b>                            | <b>245.61</b>              | <b>1,017.38</b>                | <b>1,540.21</b>                | <b>1,457.64</b>                |
|         | As at 31st March, 2025        | <b>2,255.47</b>               | <b>366.20</b>             | <b>55.29</b>                       | <b>2,566.41</b>                | <b>1,018.25</b>                         | <b>137.04</b>                            | <b>46.55</b>               | <b>1,108.74</b>                | <b>1,457.64</b>                | <b>1,237.22</b>                |

Notes:

- The Company has not revalued its Property, plant & Equipment during the year ended 31st March 2026 and 31st March 2025
- The Company does not have any immovable Property whose title deeds are not held in the name of the Company during the year ended 31st March 2026 and 31st March 2025

Capital Work-in-Progress Ageing Schedule as on 31st March, 2026

| Particulars                    | Amount in Capital work in progress for a year of |             |                   | Total |
|--------------------------------|--------------------------------------------------|-------------|-------------------|-------|
|                                | Less than 1 year                                 | 1 - 2 years | More than 3 years |       |
| Projects in progress           | -                                                | -           | -                 | -     |
| Projects temporarily suspended | -                                                | -           | -                 | -     |

Note: There are no projects under capital-work-in-progress as at the Balance Sheet date, whose completion is overdue or has exceeded its cost compared to its original plan.

Capital Work-in-Progress Ageing Schedule as on 31st March, 2025

| Particulars                    | Amount in Capital work in progress for a year of |             |                   | Total  |
|--------------------------------|--------------------------------------------------|-------------|-------------------|--------|
|                                | Less than 1 year                                 | 1 - 2 years | More than 3 years |        |
| Projects in progress*          | 220.80                                           | -           | -                 | 220.80 |
| Projects temporarily suspended | -                                                | -           | -                 | -      |

\* Have been Capitalised during the Financial Year 2025-26



**Monga Strayfield Private Limited**
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**
**Note 3: Financial Assets**
**Note 3a: Investments**

| Particulars                                                                   | As at 31st March 2026 |               | As at 31st March 2025 |               |
|-------------------------------------------------------------------------------|-----------------------|---------------|-----------------------|---------------|
|                                                                               | No of Shares          | INR in lacs   | No of Shares          | INR in lacs   |
| <b>Non-Current Investments</b>                                                |                       |               |                       |               |
| <b>A) Fully paid up Equity Shares of Subsidiary Company</b>                   |                       |               |                       |               |
| (Unquoted, carried at cost)                                                   |                       |               |                       |               |
| Equity Shares of Strayfield Limited, Face Value of INR 10 each                | 5,40,000              | 220.37        | 5,40,000              | 220.37        |
| <b>Total (i)</b>                                                              |                       | <b>220.37</b> |                       | <b>220.37</b> |
| <b>B) Fully paid up Equity Shares of Associate Company</b>                    |                       |               |                       |               |
| Equity shares of Quantum Global Technologies Inc of Face Value of INR 10 each | 73,500                | 38.52         | 73,500                | 38.52         |
| Less : Impairment in the value of investments (Refer Note 32)                 | -                     | (38.52)       | -                     | (38.52)       |
| <b>Total (ii)</b>                                                             |                       | <b>-</b>      |                       | <b>-</b>      |
| <b>Total (i + ii)</b>                                                         |                       | <b>220.37</b> |                       | <b>220.37</b> |

| Particulars                                               | 31st March, 2026 | 31st March, 2025 |
|-----------------------------------------------------------|------------------|------------------|
|                                                           | INR in lacs      | INR in lacs      |
| Aggregate book value of quoted investments                | -                | -                |
| Aggregate market value of quoted investments              | -                | -                |
| Aggregate carrying value of unquoted investments          | 220.37           | 220.37           |
| Aggregate amount of impairment in the value of investment | 38.52            | 38.52            |

**Note 3b: Loans**

| Particulars                           | As at<br>31st March 2026 | As at<br>31st March 2025 |
|---------------------------------------|--------------------------|--------------------------|
|                                       | INR in lacs              | INR in lacs              |
| <b>Non-Current</b>                    |                          |                          |
| <b>Loans</b>                          |                          |                          |
| Unsecured, considered good            |                          |                          |
| To Holding Company (refer note 30)    | 3,200.00                 | 1,600.00                 |
| To Fellow Subsidiary (refer note 30)* | -                        | 500.00                   |
| <b>Total</b>                          | <b>3,200.00</b>          | <b>2,100.00</b>          |

\*Have been classified from Non-Current to Current during the financial year 2025-26

**Notes:**
**i) Disclosure in pursuance of the requirement of section 186 of the Companies Act 2013:-**

| Particular                         | For the year<br>ended<br>31st March 2026 | For the year<br>ended<br>31st March 2025 |
|------------------------------------|------------------------------------------|------------------------------------------|
|                                    |                                          |                                          |
| <b>Kilburn Engineering Limited</b> |                                          |                                          |
| Opening balance                    | 1,600.00                                 | -                                        |
| Loan given                         | 1,600.00                                 | 1,600.00                                 |
| <b>M. E Energy private limited</b> |                                          |                                          |
| Opening balance                    | 500.00                                   | -                                        |
| Loan given*                        | -                                        | 500.00                                   |
| <b>Closing Balance</b>             | <b>3,700.00</b>                          | <b>2,100.00</b>                          |

The loan has been classified from non-current to current during the financial year 2025-26.

**ii) Amount and percentage of loans outstanding to Promoter and Promoter Group**

| Particular                             | As at<br>31st March 2026 | As at<br>31st March 2025 |
|----------------------------------------|--------------------------|--------------------------|
|                                        |                          |                          |
| Amount of Loan outstanding             | 3,700.00                 | 2,100.00                 |
| Percentage of Loans to the total Loans | 100%                     | 100%                     |

**Note :**

The loan have been given for the principal business activities of the respective companies at an interest rate of 8% p.a on a simple interest basis.



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**Monga Strayfield Private Limited**  
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**

**Note 3c Other Non-Current Financial Assets**

| Particulars                                                                                     | As at           | As at           |
|-------------------------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                                 | 31st March 2026 | 31st March 2025 |
|                                                                                                 | INR in lacs     | INR in lacs     |
| <b>Unsecured considered good</b>                                                                |                 |                 |
| Fixed Deposits with banks and accrued interest thereon with maturity period more than 12 months | 49.21           | 73.27           |
| Security and other deposits                                                                     | 12.21           | 10.89           |
| <b>Total</b>                                                                                    | <b>61.42</b>    | <b>84.16</b>    |

**Note 4 Current Tax Assets (Net)**

| Particulars                                                                                  | As at           | As at           |
|----------------------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                              | 31st March 2026 | 31st March 2025 |
|                                                                                              | INR in lacs     | INR in lacs     |
| Current Tax Assets (Net of Provision for Tax INR 650.00 lacs, Previous Year INR 405.02 lacs) | 97.68           | 41.50           |
| <b>Total</b>                                                                                 | <b>97.68</b>    | <b>41.50</b>    |

**Note 5 Other Non-Current Assets**

| Particulars                                   | As at           | As at           |
|-----------------------------------------------|-----------------|-----------------|
|                                               | 31st March 2026 | 31st March 2025 |
|                                               | INR in lacs     | INR in lacs     |
| Capital Advances - Unsecured, considered good | 17.38           | -               |
| <b>Total</b>                                  | <b>17.38</b>    | <b>-</b>        |

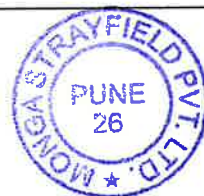
**Note 6 Inventories**

| Particulars                                                                   | As at           | As at           |
|-------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                               | 31st March 2026 | 31st March 2025 |
|                                                                               | INR in lacs     | INR in lacs     |
| Raw Materials (at lower of cost and net realisable value)                     | 723.85          | 623.86          |
| Work-in-progress (at lower of weighted average cost and net realisable value) | 484.41          | 284.70          |
| <b>Total</b>                                                                  | <b>1,208.26</b> | <b>908.56</b>   |

**Note 7 Trade Receivables**

| Particulars                                             | As at           | As at           |
|---------------------------------------------------------|-----------------|-----------------|
|                                                         | 31st March 2026 | 31st March 2025 |
|                                                         | INR in lacs     | INR in lacs     |
| <b>Unsecured, considered good</b>                       |                 |                 |
| Trade Receivables                                       | 463.00          | 1,048.04        |
| Less: Loss allowance on account of expected credit loss | (8.26)          | (4.72)          |
| <b>Total</b>                                            | <b>454.74</b>   | <b>1,043.32</b> |

1. No trade receivables are due from directors or other persons in whom directors or promoters are interested.
2. Trade Receivables are recognised initially at transaction price as they do not contain any significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them at amortised cost using the effective interest method, less allowance. For trade receivables and contract assets, the Company applies the simplified approach by Ind AS 109, which requires lifetime losses to be recognised from initial recognition of the receivables.



*Handwritten signature and initials.*

**Monga Strayfield Private Limited**  
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**

**Movement for Impairment Allowance Significant Credit Risk**

| Particulars                           | As at           | As at           |
|---------------------------------------|-----------------|-----------------|
|                                       | 31st March 2026 | 31st March 2025 |
|                                       | INR in lacs     | INR in lacs     |
| Balance at the beginning of the year  | 4.72            | -               |
| Changes in loss allowance (net)       | 3.54            | 4.72            |
| <b>Balance at the end of the year</b> | <b>8.26</b>     | <b>4.72</b>     |

**Ageing Schedule**

| Particulars                                             | Outstanding from due date of transaction as on 31st March, 2026 |                  |             |             |                   |               |
|---------------------------------------------------------|-----------------------------------------------------------------|------------------|-------------|-------------|-------------------|---------------|
|                                                         | Less than 6 months                                              | 6 months- 1 year | 1-2 years   | 2-3 years   | More than 3 years | Total         |
| (i) Undisputed - Considered Good                        | 458.29                                                          | 0.84             | 1.84        | 0.07        | 1.96              | 463.00        |
| (ii) Undisputed - Considered Doubtful                   | -                                                               | -                | -           | -           | -                 | -             |
| (iii) Disputed - Considered Good                        | -                                                               | -                | -           | -           | -                 | -             |
| (iv) Disputed - Considered Doubtful                     | -                                                               | -                | -           | -           | -                 | -             |
| Less: Loss allowance on account of expected credit loss | -                                                               | -                | -           | -           | -                 | (8.26)        |
| <b>Total</b>                                            | <b>458.29</b>                                                   | <b>0.84</b>      | <b>1.84</b> | <b>0.07</b> | <b>1.96</b>       | <b>454.74</b> |

| Particulars                                             | Outstanding from due date of transaction as on 31st March, 2025 |                  |             |             |                   |                 |
|---------------------------------------------------------|-----------------------------------------------------------------|------------------|-------------|-------------|-------------------|-----------------|
|                                                         | Less than 6 months                                              | 6 months- 1 year | 1-2 years   | 2-3 years   | More than 3 years | Total           |
| (i) Undisputed - Considered Good                        | 1,040.80                                                        | 1.59             | 2.88        | 0.81        | 1.96              | 1,048.04        |
| (ii) Undisputed - Considered Doubtful                   | -                                                               | -                | -           | -           | -                 | -               |
| (iii) Disputed - Considered Good                        | -                                                               | -                | -           | -           | -                 | -               |
| (iv) Disputed - Considered Doubtful                     | -                                                               | -                | -           | -           | -                 | -               |
| Less: Loss allowance on account of expected credit loss | -                                                               | -                | -           | -           | -                 | (4.72)          |
| <b>Total</b>                                            | <b>1,040.80</b>                                                 | <b>1.59</b>      | <b>2.88</b> | <b>0.81</b> | <b>1.96</b>       | <b>1,043.32</b> |

**Note 8 Cash and Cash Equivalents**

| Particulars                                             | As at           | As at           |
|---------------------------------------------------------|-----------------|-----------------|
|                                                         | 31st March 2026 | 31st March 2025 |
|                                                         | INR in lacs     | INR in lacs     |
| Cash on Hand (as certified by the management)           | 6.07            | 3.70            |
| Balances with Banks                                     |                 |                 |
| In Current Accounts                                     | 11.54           | 0.36            |
| Fixed Deposits with banks (less than 3 months maturity) | 60.60           | -               |
| <b>Total</b>                                            | <b>78.21</b>    | <b>4.06</b>     |

**Note 9 Bank Balances other than Cash and Cash Equivalents**

| Particulars                                                     | As at           | As at           |
|-----------------------------------------------------------------|-----------------|-----------------|
|                                                                 | 31st March 2026 | 31st March 2025 |
|                                                                 | INR in lacs     | INR in lacs     |
| Margin money with banks                                         | 38.85           | 231.17          |
| Fixed Deposit with banks (Bearing maturity less than 12 months) | 448.25          | 204.20          |
| <b>Total</b>                                                    | <b>487.10</b>   | <b>435.37</b>   |

- 1) Margin money with banks represents margin money held as lien against bank guarantees and LCs issued by the banks on behalf of the Company.  
2) Fixed deposits with banks includes deposits amounting to INR 42.60 Lacs held as lien against non-fund based credit facilities sanctioned by the bank.



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**Monga Strayfield Private Limited**

Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026

**Note 10 Loans**

| Particulars                | As at<br>31st March 2026 | As at<br>31st March 2025 |
|----------------------------|--------------------------|--------------------------|
|                            | INR in lacs              | INR in lacs              |
| <b>Current</b>             |                          |                          |
| Loan to fellow subsidiary* | 500.00                   | -                        |
| <b>Total</b>               | <b>500.00</b>            | <b>-</b>                 |

\* The loan has been classified from non-current to current during the financial year 2025-26

**Note 11 Other Current Assets:**

| Particulars                          | As at<br>31st March 2026 | As at<br>31st March 2025 |
|--------------------------------------|--------------------------|--------------------------|
|                                      | INR in lacs              | INR in lacs              |
| Balances with Government Authorities | 208.16                   | 270.30                   |
| Prepaid Expenses                     | 18.48                    | 9.45                     |
| Advance to Employees                 | 15.53                    | 6.50                     |
| Advance to Vendors                   | 2.04                     | 12.85                    |
| <b>Total</b>                         | <b>244.21</b>            | <b>299.10</b>            |



Note 12 Equity Share Capital

Authorised Share Capital

|                        | Equity Shares of INR 10 each |             |
|------------------------|------------------------------|-------------|
|                        | No. of shares                | INR in lacs |
| As at 1st April, 2024  | 2,50,00,000                  | 2,500.00    |
| As at 31st March, 2025 | 2,50,00,000                  | 2,500.00    |
| As at 31st March, 2026 | 2,50,00,000                  | 2,500.00    |

Issued, Subscribed and Fully Paid up Capital:

Equity Shares of INR 10 each

|                                                    | No. of shares | INR in lacs |
|----------------------------------------------------|---------------|-------------|
| As at 1st April, 2024                              | 55,65,612     | 556.56      |
| Decrease due to buy back of shares during the year | 13,91,403     | 139.14      |
| As at 31st March, 2025                             | 41,74,209     | 417.42      |
| As at 31st March, 2026                             | 41,74,209     | 417.42      |

A. Reconciliation of the Equity Shares outstanding at the Beginning and at the End of the year:

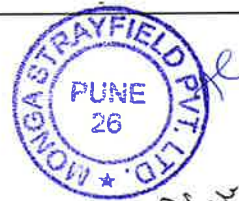
| Particulars                                     | As at 31st March, 2026 |             | As at 31st March, 2025 |             |
|-------------------------------------------------|------------------------|-------------|------------------------|-------------|
|                                                 | No. of Shares          | INR in lacs | No. of Shares          | INR in lacs |
| Shares outstanding at the beginning of the year | 41,74,209              | 417.42      | 55,65,612              | 556.56      |
| Shares bought back during the year              | -                      | -           | 13,91,403              | 139.14      |
| Shares outstanding at the end of the year       | 41,74,209              | 417.42      | 41,74,209              | 417.42      |

B. Details of Equity Shareholders holding more than 5% shares in the Company

| Name of Shareholder                           | As at 31st March, 2026 |              | As at 31st March, 2025 |              |
|-----------------------------------------------|------------------------|--------------|------------------------|--------------|
|                                               | No. of shares          | % of Holding | No. of shares          | % of Holding |
| Kilburn Engineering Limited (Holding Company) | 41,74,149              | 99.99%       | 41,74,149              | 99.99%       |

C. Details of Shareholding of Promoter and Promoters Group

| Promoter name                                  | As at March 31, 2026 |                   | As at March 31, 2025 |                   |
|------------------------------------------------|----------------------|-------------------|----------------------|-------------------|
|                                                | No. of shares        | % of total shares | No. of shares        | % of total shares |
| Kilburn Engineering Limited                    | 41,74,149            | 99.99%            | 41,74,149            | 99.99%            |
| <b>Nominees of Kilburn Engineering Limited</b> |                      |                   |                      |                   |
| Ranjit Pamo Lala                               | 10                   | -                 | 10                   | -                 |
| Maqsood Kazi                                   | 10                   | -                 | 10                   | -                 |
| Anil Karnad                                    | 10                   | -                 | 10                   | -                 |
| Sachin Jaibal Vijayakar                        | 10                   | -                 | 10                   | -                 |
| Arvind Bajoria                                 | 10                   | -                 | 10                   | -                 |
| Chandrasen Dattatray Puranik                   | 10                   | -                 | 10                   | -                 |



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**Monga Strayfield Private Limited**
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**
**Note 13 Other Equity**

| Reserves and Surplus:                       | As at<br>31st March 2026<br>INR in lacs | As at<br>31st March 2025<br>INR in lacs |
|---------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Retained Earnings</b>                    |                                         |                                         |
| Opening Balance                             | 4,284.45                                | 4,817.01                                |
| Net Profit for the year                     | 1,829.54                                | 1,112.29                                |
| Less: Buy Back of Shares*                   | -                                       | (1,644.85)                              |
|                                             | <b>6,113.99</b>                         | <b>4,284.45</b>                         |
| <b>Other Comprehensive Income/(Expense)</b> |                                         |                                         |
| Opening Balance                             | (7.69)                                  | -                                       |
| Income/(Expense) During the Year            | 4.45                                    | (7.69)                                  |
|                                             | <b>(3.24)</b>                           | <b>(7.69)</b>                           |
| <b>Capital Redemption Reserve</b>           |                                         |                                         |
| Opening Balance                             | 139.14                                  | -                                       |
| Created During the Year                     | -                                       | 139.14                                  |
|                                             | <b>139.14</b>                           | <b>139.14</b>                           |
| <b>Total</b>                                | <b>6,249.89</b>                         | <b>4,415.90</b>                         |

\* Refer note 33

During the financial year 2024-25, the Company completed the buyback of 13,91,403 equity shares having a face value of INR 10 each at a price of INR 96 per share, resulting in a total cash outflow of INR 1,644.85 lakhs, (including buyback tax of INR 309.10 lakhs). In line with the requirement of the Companies Act, 2013, an amount of INR 1,644.85 lakhs (including buyback tax of INR 309.10 lakhs) has been adjusted against Retained Earnings during the financial year 2024-25. Further, a Capital Redemption Reserve of INR 139.14 lakhs, (Representing the nominal value of equity shares bought back), has been created as an appropriation. Consequently, the paid-up equity share capital of the Company stands reduced by INR 139.14 lakhs.

Item of other Comprehensive Income (Re-Measurement of defined benefit plans): Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Re-measurement recognised in OCI will not be reclassified to Statement of Profit and Loss.

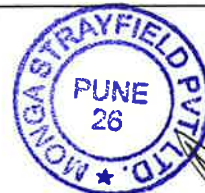
**Note 14 Borrowings**

| Particulars                     | As at<br>31st March 2026<br>INR in lacs | As at<br>31st March 2025<br>INR in lacs |
|---------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Non-current Borrowings</b>   |                                         |                                         |
| <b>Secured</b>                  |                                         |                                         |
| Vehicle Loan (Refer Note below) | -                                       | 34.62                                   |
| <b>Total</b>                    | <b>-</b>                                | <b>34.62</b>                            |
| <b>Current Borrowings</b>       |                                         |                                         |
| <b>Secured</b>                  |                                         |                                         |
| Vehicle Loan (Refer Note below) | -                                       | 8.07                                    |
| <b>Total</b>                    | <b>-</b>                                | <b>8.07</b>                             |
| <b>Total</b>                    | <b>-</b>                                | <b>42.69</b>                            |

\*Rate of Interest: 8.95% per annum and repayable in 60 installments, During the year ended 31st March 2026, the Company has repaid all the borrowings.

**Note 15 Non Current Provisions**

| Particulars                            | As at<br>31st March 2026<br>INR in lacs | As at<br>31st March 2025<br>INR in lacs |
|----------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>Provision for Employee Benefits</b> |                                         |                                         |
| - Leave Encashment                     | 63.93                                   | 67.71                                   |
| <b>Total</b>                           | <b>63.93</b>                            | <b>67.71</b>                            |



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## Note 16 Trade Payables

| Particulars                                                                                | As at<br>31st March 2026 |               | As at<br>31st March 2025 |               |
|--------------------------------------------------------------------------------------------|--------------------------|---------------|--------------------------|---------------|
|                                                                                            | INR in Lacs              |               | INR in Lacs              |               |
| a) Total outstanding dues of Micro Enterprises and Small Enterprises                       |                          | 167.82        |                          | 249.31        |
| b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises* |                          |               |                          |               |
| Payable to Related Parties (Refer note 30)                                                 | 5.16                     |               | 12.55                    |               |
| Payable to Others                                                                          | 308.39                   | 313.55        | 560.09                   | 572.64        |
| <b>Total</b>                                                                               |                          | <b>481.37</b> |                          | <b>821.95</b> |

\* The information has been given in respect of such vendor to the extent they could be identified as 'micro and small enterprises' on the basis of information available with the Company.

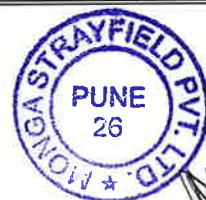
## Trade Payables Ageing Schedule

INR in lacs

| Particulars                                                         | Outstanding as on 31st March 2026 from due date of payment |           |           |                   |               |
|---------------------------------------------------------------------|------------------------------------------------------------|-----------|-----------|-------------------|---------------|
|                                                                     | Less than 1 year                                           | 1-2 years | 2-3 Years | More Than 3 Years | Total         |
| Undisputed dues of creditors other than micro and small enterprises | 313.55                                                     | -         | -         | -                 | 313.55        |
| Undisputed dues of micro and small enterprises                      | 167.82                                                     | -         | -         | -                 | 167.82        |
| Disputed dues of micro and small enterprises                        | -                                                          | -         | -         | -                 | -             |
| Disputed dues of creditors other than micro and small enterprises   | -                                                          | -         | -         | -                 | -             |
| <b>Total</b>                                                        | <b>481.37</b>                                              | -         | -         | -                 | <b>481.37</b> |

## Trade Payables Ageing Schedule

| Particulars                                                         | Outstanding as on 31st March 2025 from due date of payment |           |           |                   |               |
|---------------------------------------------------------------------|------------------------------------------------------------|-----------|-----------|-------------------|---------------|
|                                                                     | Less than 1 year                                           | 1-2 years | 2-3 Years | More Than 3 Years | Total         |
| Undisputed dues of creditors other than micro and small enterprises | 572.64                                                     | -         | -         | -                 | 572.64        |
| Undisputed dues of micro and small enterprises                      | 249.31                                                     | -         | -         | -                 | 249.31        |
| Disputed dues of micro and small enterprises                        | -                                                          | -         | -         | -                 | -             |
| Disputed dues of creditors other than micro and small enterprises   | -                                                          | -         | -         | -                 | -             |
| <b>Total</b>                                                        | <b>821.95</b>                                              | -         | -         | -                 | <b>821.95</b> |



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**Monga Strayfield Private Limited**
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**

| Amounts payable to Micro and Small Enterprises                                                                                                                                                                                                                            | As at<br>31st March 2026 | As at<br>31st March, 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------|
|                                                                                                                                                                                                                                                                           | INR in lacs              | INR in lacs               |
| (a) Principal amount remaining unpaid at the end of the year                                                                                                                                                                                                              | 167.82                   | 249.31                    |
| (b) Interest amount remaining unpaid at the end of the year                                                                                                                                                                                                               | 7.12                     | 6.13                      |
| (c) Amount of interest paid by the buyer in terms of section 16 of the Act.                                                                                                                                                                                               | -                        | -                         |
| (d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year but without adding the interest specified under this Act)                                                                  | 7.12                     | 6.13                      |
| (e) Amount of interest accrued and remaining unpaid at the end of each accounting year                                                                                                                                                                                    | 0.98                     | 6.13                      |
| (f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Act. | 7.12                     | 6.13                      |

The information has been given in respect of such vendor to the extent they could be identified as 'micro & small enterprises' on the basis of information available with the company.

**Note 17 Other Financial Liabilities**

| Particulars            | As at<br>31st March 2026 | As at<br>31st March, 2025 |
|------------------------|--------------------------|---------------------------|
|                        | INR in lacs              | INR in lacs               |
| Advance from Customers | 569.46                   | 565.36                    |
| Payable to Directors   | 15.87                    | 15.07                     |
| <b>Total</b>           | <b>585.33</b>            | <b>580.43</b>             |

**Note 18 Other Current Liabilities**

| Particulars            | As at<br>31st March 2026 | As at<br>31st March, 2025 |
|------------------------|--------------------------|---------------------------|
|                        | INR in lacs              | INR in lacs               |
| Statutory dues payable | 23.12                    | 25.52                     |
| Payable for Expenses   | 66.73                    | 118.97                    |
| Payable to Employees   | 88.92                    | 82.86                     |
| <b>Total</b>           | <b>178.77</b>            | <b>227.35</b>             |

**Note 19 Current Provisions**

| Particulars                      | As at<br>31st March 2026 | As at<br>31st March, 2025 |
|----------------------------------|--------------------------|---------------------------|
|                                  | INR in lacs              | INR in lacs               |
| Provision for Employee Benefits: |                          |                           |
| - Leave Encashment               | 16.05                    | 11.11                     |
| - Gratuity                       | 16.67                    | 24.09                     |
| <b>Total</b>                     | <b>32.72</b>             | <b>35.20</b>              |



**Monga Strayfield Private Limited**  
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**

**Note 20 Revenue from Operations**

| Particulars             | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|-------------------------|----------------------------------------|----------------------------------------|
|                         | INR in lacs                            | INR in lacs                            |
| Sale of Products        | 7,460.01                               | 6,718.27                               |
| Sale of Services        | 256.96                                 | 215.60                                 |
| Other Operating Revenue |                                        |                                        |
| -Government Incentives  | 115.41                                 | 57.41                                  |
| <b>Total</b>            | <b>7,832.38</b>                        | <b>6,991.28</b>                        |

**Note 21 Other Income**

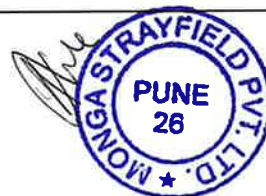
| Particulars                                           | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|-------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                       | INR in lacs                            | INR in lacs                            |
| Interest Income                                       |                                        |                                        |
| -On loans                                             | 236.62                                 | 20.48                                  |
| -On Bank Deposits                                     | 32.56                                  | 100.90                                 |
| Foreign Exchange Gain (Net)                           | 56.84                                  | 48.14                                  |
| Profit on Sale of Property, Plant and Equipment (Net) | 124.59                                 | 56.23                                  |
| Other Non-operating Income                            |                                        |                                        |
| -Service Management Fees                              | 152.96                                 | 140.03                                 |
| -Freight Charges recovered                            | 15.36                                  | 12.19                                  |
| -Miscellaneous Income                                 | 2.00                                   | 18.04                                  |
| <b>Total</b>                                          | <b>620.93</b>                          | <b>396.02</b>                          |

**Note 22 Cost of materials Consumed**

| Particulars                    | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|--------------------------------|----------------------------------------|----------------------------------------|
|                                | INR in lacs                            | INR in lacs                            |
| Opening stock                  | 623.86                                 | 670.44                                 |
| Add: Purchases during the year | 3,975.83                               | 3,234.26                               |
|                                | 4,599.69                               | 3,904.70                               |
| Less: Closing stock            | 723.85                                 | 623.86                                 |
| <b>Total</b>                   | <b>3,875.84</b>                        | <b>3,280.84</b>                        |

**Note 23 Changes in inventories of Finished Goods and Work-in-progress**

| Particulars                      | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|----------------------------------|----------------------------------------|----------------------------------------|
|                                  | INR in lacs                            | INR in lacs                            |
| Opening Stock                    |                                        |                                        |
| Work-in-Progress                 | 284.70                                 | 278.58                                 |
|                                  | <b>284.70</b>                          | <b>278.58</b>                          |
| Less: Closing Stock              |                                        |                                        |
| Work-in-Progress                 | 484.41                                 | 284.70                                 |
| <b>Net (Increase) / Decrease</b> | <b>(199.71)</b>                        | <b>(6.12)</b>                          |



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**Monga Strayfield Private Limited**

Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026

**Note 24 Employee Benefit Expenses**

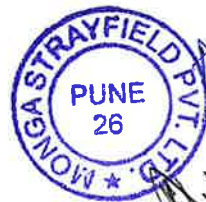
| Particulars                               | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|-------------------------------------------|----------------------------------------|----------------------------------------|
|                                           | INR in lacs                            | INR in lacs                            |
| Salaries, Wages & Bonus                   | 843.99                                 | 1,117.41                               |
| Contribution to Provident and other funds | 51.29                                  | 50.82                                  |
| Gratuity Expense                          | 27.80                                  | 2.85                                   |
| Staff Welfare Expense                     | 24.35                                  | 15.83                                  |
| <b>Total</b>                              | <b>947.43</b>                          | <b>1,186.91</b>                        |

**Note 25 Finance Costs**

| Particulars           | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|-----------------------|----------------------------------------|----------------------------------------|
|                       | INR in lacs                            | INR in lacs                            |
| Interest expenses     |                                        |                                        |
| - on Borrowings       | 2.59                                   | 2.09                                   |
| - on Statutory Dues   | 0.10                                   | 5.65                                   |
| - on Trade Payables   | 0.98                                   | 6.13                                   |
| Other borrowing costs |                                        |                                        |
| - Bank Charges        | 12.42                                  | 7.61                                   |
| <b>Total</b>          | <b>16.09</b>                           | <b>21.48</b>                           |

**Note 26 Depreciation and Amortisation Expense**

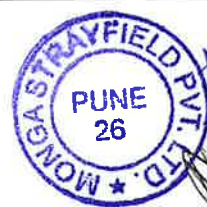
| Particulars                                   | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|-----------------------------------------------|----------------------------------------|----------------------------------------|
|                                               | INR in lacs                            | INR in lacs                            |
| Depreciation on Property, Plant and Equipment | 146.82                                 | 132.14                                 |
| Amortisation on Intangible Assets             | 7.41                                   | 4.89                                   |
| <b>Total</b>                                  | <b>154.23</b>                          | <b>137.03</b>                          |



**Monga Strayfield Private Limited**  
**Notes forming part of the Standalone Financial Statements for the year ended on 31st March, 2026**

**Note 27 Other Expenses**

| Particulars                                             | For the year ended<br>31st March, 2026 | For the year ended<br>31st March, 2025 |
|---------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                         | INR in lacs                            | INR in lacs                            |
| Advertisement and Sales Promotion Expenses              | 33.34                                  | 72.55                                  |
| Sundry Balances Written off (Net)                       | 0.49                                   | 8.17                                   |
| Commission Expenses                                     | 41.91                                  | 95.43                                  |
| Consumption of Stores and Spares                        | 71.03                                  | 44.98                                  |
| Transport and Forwarding Expenses                       | 89.35                                  | 92.14                                  |
| Travel and Conveyance Expenses                          | 153.49                                 | 143.75                                 |
| Corporate Social Responsibility (Refer note 43)         | 20.00                                  | 14.20                                  |
| Warranty Expenses                                       | 1.53                                   | 15.16                                  |
| Insurance Charges                                       | 12.59                                  | 17.48                                  |
| Labour Charges                                          | 273.96                                 | 227.39                                 |
| Legal and Professional Fees                             | 131.46                                 | 304.77                                 |
| Office and Factory Maintenance                          | 17.39                                  | 30.90                                  |
| Power and Fuel                                          | 42.90                                  | 39.95                                  |
| Printing and Stationery                                 | 7.05                                   | 4.10                                   |
| Impairment of Investments (Refer note 32)               | -                                      | 38.52                                  |
| Provision For Doubtful Loans & Advances (Refer note 32) | -                                      | 15.30                                  |
| Provision for Expected Credit Loss                      | 3.54                                   | -                                      |
| Rent, Rates and taxes                                   | 27.77                                  | 25.44                                  |
| Repairs & Maintenance Expense                           | 52.38                                  | 27.14                                  |
| Security Service Charges                                | 17.39                                  | 17.49                                  |
| Telephone & Internet Charges                            | 4.88                                   | 5.67                                   |
| Auditors Remuneration (Refer Details Below)             | 13.04                                  | 5.81                                   |
| Miscellaneous Expenses                                  | 9.95                                   | 12.93                                  |
| <b>Total</b>                                            | <b>1,025.44</b>                        | <b>1,259.27</b>                        |
| <b>Auditors Remuneration:</b>                           |                                        |                                        |
| For Statutory Audit                                     | 12.00                                  | 2.50                                   |
| For Taxation Matters                                    | -                                      | 2.25                                   |
| Other Services                                          | -                                      | 0.50                                   |
| Reimbursement of Expenses                               | 1.04                                   | 0.56                                   |
|                                                         | <b>13.04</b>                           | <b>5.81</b>                            |



2

## Note 28 Income Tax

The major components of Income Tax Expense for the 31st March, 2026 and 31st March, 2025 are :

| Particulars                                                                   | 31st March, 2026 | 31st March, 2025 |
|-------------------------------------------------------------------------------|------------------|------------------|
|                                                                               | INR in lacs      | INR in lacs      |
| Current Income Tax                                                            | 689.72           | 407.61           |
| Deferred Tax Expense/(Credit)                                                 | 114.73           | (12.02)          |
| <b>Total Income Tax before Other Comprehensive Income</b>                     | <b>804.45</b>    | <b>395.58</b>    |
| <b>Other Comprehensive Income</b>                                             |                  |                  |
| Income tax related to items recognised in OCI during the year                 | (1.50)           | 2.58             |
| <b>Income Tax charged to Other Comprehensive Income</b>                       | <b>(1.50)</b>    | <b>2.58</b>      |
| <b>Total Tax Expense (including tax impact on Other Comprehensive Income)</b> | <b>802.95</b>    | <b>398.17</b>    |

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st Mar 2026 and 31st Mar, 2025:

| Particulars                                                                        | 31st March, 2026 | 31st March, 2025 |
|------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                    | INR in lacs      | INR in lacs      |
| Profit/(Loss) before tax                                                           | 2,633.99         | 1,507.88         |
| Other Comprehensive Income before tax (only remeasurement of defined benefit plan) | 5.95             | -                |
| <b>Total</b>                                                                       | <b>2,639.94</b>  | <b>1,507.88</b>  |
| <b>At India's statutory income tax rate of 25.17%</b>                              | <b>664.42</b>    | <b>379.50</b>    |
| Expenses not allowed for tax purpose                                               | (0.89)           | -                |
| Expenses allowed only on payment basis                                             | 0.68             | (2.58)           |
| Depreciation difference between Companies Act and Income Tax Act                   | 100.35           | (12.00)          |
| Others                                                                             | 38.38            | 33.25            |
| <b>Total Tax Expense (including tax impact on OCI)</b>                             | <b>802.95</b>    | <b>398.17</b>    |

**Deferred Tax Assets / (Liabilities) (Net):**

Deferred Tax Assets / (Liabilities) (Net) relates to the following:

| Particulars                                                  | 31st March, 2026 | 31st March, 2025 |
|--------------------------------------------------------------|------------------|------------------|
|                                                              | INR in lacs      | INR in lacs      |
| Accelerated Depreciation for tax purposes                    | (100.35)         | 12.00            |
| Provision for loss allowance                                 | 0.89             | -                |
| Provisions made disallowed and allowed only on payment basis | (0.68)           | 2.58             |
| <b>Total</b>                                                 | <b>(100.15)</b>  | <b>14.58</b>     |

Presented in the Balance Sheet as follows

| Particulars                                          | 31st March, 2026 | 31st March, 2025 |
|------------------------------------------------------|------------------|------------------|
|                                                      | INR in lacs      | INR in lacs      |
| <b>Deferred Tax Assets/(Liability) on account of</b> |                  |                  |
| Opening Deferred Tax Assets                          | 14.58            | 2.56             |
| Additions during the year                            | (114.73)         | 12.02            |
| <b>Deferred Tax Assets / (Liability)</b>             | <b>(100.15)</b>  | <b>14.58</b>     |

**Note 29 Earnings per Share (EPS):**

The following reflects the information relating to profits and weighted average number of equity shares used in the basic and diluted EPS computations:

| Particulars                                         | 31st March, 2026 | 31st March, 2025 |
|-----------------------------------------------------|------------------|------------------|
|                                                     | INR in lacs      | INR in lacs      |
| Profit / (Loss) attributable to Equity Shareholders | 1,829.54         | 1,112.29         |
| Weighted average number of Equity Shares            |                  |                  |
| For Basic EPS                                       | 41,74,209        | 44,06,110        |
| For Diluted EPS                                     | 41,74,209        | 44,06,110        |
| Face value of Equity Shares                         | INR 10           | INR 10           |
| Basic EPS (In INR)                                  | 43.83            | 25.24            |
| Diluted EPS (In INR)                                | 43.83            | 25.24            |



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**Note 30 Related Party Disclosures****A. Particulars of Related Party and Nature of Relationship :****Holding Company**

Kilburn Engineering Limited

**Fellow Subsidiary**

M. E Energy Private Limited

Kilburn East End Private Limited (Incorporated on 28th January, 2026)

**Wholly Owned Subsidiary Company**

Strayfield Limited, United Kingdom

**Joint Venture**

Quantum Global Technologies Inc.

**Key Managerial Personnel**

Mr. Rakesh Monga - Director (w.e.f. 20th January, 2025)

Mr. Amol Monga - Whole Time Director

Mr. Santanu Sil - Chief Financial Officer (w.e.f. 7th February, 2025)

Mr. Mahesh Shah - Director (w.e.f. 20th January, 2025)

Mr. Amritanshu Khaitan - Director (w.e.f. 20th January, 2025)

Mr. Ranjit Pamo Lala - Director (w.e.f. 20th January, 2025)

Mrs Shweta Monga - Director in Strayfield Ltd., UK

**Relative of Key Managerial Personnel**

Mr Kailash Monga ( Director till 20th January, 2025, thereafter as Board Advisor)

**Enterprise in which a Director is a Proprietor/Director**

Lamiso Tech Private Limited

**Enterprise in which relative of Director is a Proprietor/Director**

Tiny Toys

Bluemark Software Private Limited

**B. Transactions with Related Parties**

| Nature of Transactions                                                         | 2025-26     | 2024-25     |
|--------------------------------------------------------------------------------|-------------|-------------|
|                                                                                | INR in lacs | INR in lacs |
| <b>Transactions with Holding Company</b>                                       |             |             |
| <b>Kilburn Engineering Limited</b>                                             |             |             |
| Loans given                                                                    | 1,600.00    | 1,600.00    |
| Interest income on Loan                                                        | 196.12      | 6.27        |
| Professional Fees                                                              | -           | 60.00       |
| <b>Transactions with Wholly Owned Subsidiary</b>                               |             |             |
| <b>Strayfield Limited, United Kingdom</b>                                      |             |             |
| Purchases of Materials                                                         | 4.64        | 2.76        |
| Sale of Products                                                               | 449.73      | 157.08      |
| Sale of Services                                                               | 14.01       | 21.24       |
| Management Services rendered                                                   | 152.96      | 140.03      |
| <b>Transactions with Fellow Subsidiary</b>                                     |             |             |
| <b>M. E Energy Private Limited</b>                                             |             |             |
| Loans given                                                                    | -           | 500.00      |
| Interest income on Loan                                                        | 40.00       | 4.31        |
| <b>Enterprise in which a Director or its relative is a Proprietor/Director</b> |             |             |
| <b>Tiny Toys</b>                                                               |             |             |
| Purchase of machine spares                                                     | 71.65       | 77.57       |
| <b>Bluemark Software Private Limited</b>                                       |             |             |
| Digital Marketing & Field Promotion Service                                    | -           | 10.00       |
| <b>Lamiso Tech Private Limited</b>                                             |             |             |
| Sale of Products                                                               | 5.36        | 2.13        |



**Related Party Disclosures (Contd.)****Transactions with Key Managerial Personnel and its Relatives****Mr. Amol Monga**

|                          |       |       |
|--------------------------|-------|-------|
| Remuneration             | 27.67 | 30.43 |
| Reimbursement of Expense | 0.95  | -     |

**Mr. Santanu Sil**

|              |       |      |
|--------------|-------|------|
| Remuneration | 32.00 | 4.48 |
|--------------|-------|------|

**Mr Rakesh Monga**

|                          |      |      |
|--------------------------|------|------|
| Reimbursement of Expense | 0.18 | 0.02 |
|--------------------------|------|------|

**Mr. Amritanshu Khaitan**

|                       |      |   |
|-----------------------|------|---|
| Director Sitting Fees | 0.40 | - |
|-----------------------|------|---|

**Mr. Mahesh Shah**

|                       |      |   |
|-----------------------|------|---|
| Director Sitting Fees | 0.40 | - |
|-----------------------|------|---|

**Mr. Kailash Monga**

|                         |       |       |
|-------------------------|-------|-------|
| Board Advisor Fees      | 34.63 | -     |
| Director's Remuneration | -     | 57.02 |

**Mr. Arun Monga**

|                         |       |       |
|-------------------------|-------|-------|
| Board Advisor Fees      | 37.55 | -     |
| Director's Remuneration | -     | 48.47 |

**Mr Ravi Nath**

|                         |       |       |
|-------------------------|-------|-------|
| Sale of Vehicle         | 16.92 | -     |
| Director's Remuneration | -     | 50.41 |

**Mr Mahesh Monga**

|                         |   |       |
|-------------------------|---|-------|
| Sale of Assets          | - | 25.00 |
| Director's Remuneration | - | 51.36 |

**Mr Vishal Monga**

|                         |      |       |
|-------------------------|------|-------|
| Sale of Assets          | 3.40 | 25.00 |
| Director's Remuneration | -    | 47.65 |

**Mr Suraj Monga**

|                         |   |       |
|-------------------------|---|-------|
| Director's Remuneration | - | 39.52 |
|-------------------------|---|-------|

**C. Balances as at the year end**

| Particulars                                                              | 31st March, 2026 | 31st March, 2025 |
|--------------------------------------------------------------------------|------------------|------------------|
|                                                                          | INR in lacs      | INR in lacs      |
| <b>Key Managerial Personnel and their Relatives</b>                      |                  |                  |
| Remuneration Payable                                                     |                  |                  |
| To Directors and Relatives                                               | 15.89            | 11.42            |
| To Others                                                                | 1.25             | 2.00             |
| <b>Subsidiary Company</b>                                                |                  |                  |
| Advance Received                                                         | 211.97           | 206.52           |
| Trade Receivable                                                         | 1.44             | -                |
| <b>Holding Company</b>                                                   |                  |                  |
| Loans Given                                                              | 3,200.00         | 1,600.00         |
| Trade Payable                                                            | -                | 60.00            |
| <b>Fellow Subsidiary Company</b>                                         |                  |                  |
| Loans Given                                                              | 500.00           | 500.00           |
| <b>Enterprise in which relative of Director is a Proprietor/Director</b> |                  |                  |
| Trade Payable                                                            | 5.16             | 12.55            |
| Trade Receivable                                                         | 7.99             | 5.90             |



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**Note 31 Segment Information****Primary Operating Segment**

In line with the provision of Ind AS-108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as manufacturer and seller of capital goods and related spares Products, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of primary operating segment information has been made.

**Geographic Information**

| Particulars             | Year Ended       | Year Ended       |
|-------------------------|------------------|------------------|
|                         | 31st March, 2026 | 31st March, 2025 |
|                         | INR in lacs      | INR in lacs      |
| Revenue From Operations |                  |                  |
| Within India            | 3,395.23         | 3,124.10         |
| Outside India           | 4,437.15         | 3,867.18         |
| <b>Total</b>            | <b>7,832.38</b>  | <b>6,991.28</b>  |

The revenue Information above is based on the location of the customers

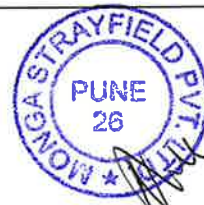
Total amount of revenues from customers (each exceeding 10% of total revenues of the Company) is INR 2,757.05 Lacs from two customers during the year ended 31st March, 2026 (Previous Year INR 1,979.49 Lacs from one customer)

**Note 32 Provision against Investment in Joint Venture with Quantum Global Technologies Inc.**

The Company had invested in equity shares towards 49% stake in the joint venture and accounted for the same as investment in 73,500 equity shares (carrying amount Rs 38.52 in lacs) in the books. Revenue of the said joint venture has dropped significantly over years and the reported accumulated loss stood at 203,572 Canadian dollar by 31.3.2024. Presently the share of losses of the company in the joint venture exceeds the interest in the joint venture and the likelihood of future cash generation is remote considering the difficulties in continuing the operations on economic grounds. In previous year FY 2024-25, adequate provisions have been made in the books of accounts of the company against receivables from joint venture/related parties and no further losses/liability is anticipated as on date considering the solvency status of the other joint venture partner and associates.

**Note 33 Buy Back of shares**

During the financial year 2024-25, the Company completed the buyback of 13,91,403 equity shares having a face value of INR 10 each at a price of INR 96 per share, resulting in a total cash outflow of INR 1,644.85 lakhs, (including buyback tax of INR 309.10 lakhs). In line with the requirement of the Companies Act, 2013, an amount of INR 1,644.85 lakhs has been adjusted against Retained Earnings during the financial year 2024-25. Further, a Capital Redemption Reserve of INR 139.14 lakhs, (Representing the nominal value of equity shares bought back), has been created as an appropriation. Consequently, the paid-up equity share capital of the Company stands reduced by INR 139.14 lakhs.



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**Monga Strayfield Private Limited**

Notes forming part of the Standalone Financial Statements for the period ended on 31st March, 2026

**Note 34: IND AS 115 - Revenue from Contracts with Customers****Reconciliation of Revenue from Operations with Revenue from Contracts with Customers:**

| Particulars                                  | 2025-26<br>INR in lacs | 2024-25<br>INR in lacs |
|----------------------------------------------|------------------------|------------------------|
| Revenue from Operations                      | 7,832.38               | 6,991.28               |
| Less:                                        |                        |                        |
| - Government Incentives                      | (115.41)               | (57.41)                |
| <b>Revenue from contracts with customers</b> | <b>7,716.97</b>        | <b>6,933.88</b>        |

**Disaggregation of Revenue from Contracts with Customers:****A. By geographical region:**

| Particulars                                   | 2025-26<br>INR in lacs | 2024-25<br>INR in lacs |
|-----------------------------------------------|------------------------|------------------------|
| <b>Revenue from Contracts with Customers:</b> |                        |                        |
| - within India                                | 3,279.82               | 3,066.69               |
| - outside India                               | 4,437.15               | 3,867.18               |
| <b>Total</b>                                  | <b>7,716.97</b>        | <b>6,933.88</b>        |

**B. By timing of transfer of goods or services:**

| Particulars                          | 2025-26<br>INR in lacs | 2024-25<br>INR in lacs |
|--------------------------------------|------------------------|------------------------|
| Goods transferred at a point in time | 7,460.01               | 6,718.27               |
| Goods transferred over the time      | -                      | -                      |
| Services transferred over the time   | 256.96                 | 215.60                 |
| <b>Total</b>                         | <b>7,716.97</b>        | <b>6,933.88</b>        |

**Supply of other drying equipments and spares:**

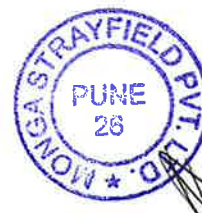
These contracts are for supply of other drying equipments and spares. These are standard equipments and spares which were manufactured and sold by the Company with a little modification as per the requirements of the customer. Revenue from these contracts are recognised when the significant risks and rewards of ownership of goods have passed to the buyer, usually on delivery of the goods to the customer as per the inco-terms as agreed in the contracts. Revenue is measured at the fair value of consideration received or receivable net of return, trade allowances and rebates.

**Service Income:**

The Company recognises service income over the time based on the terms as agreed in the contracts entered into with the customer

The payment terms for all the above contracts depend upon the milestones as agreed in the contracts and are independent of the performance obligations to

The Company has not disclosed information regarding transaction price allocated to the remaining performance obligations as all the contracts of the Company have an original expected duration of one year or less.



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**Note 35 Fair values**

Classification of Financial Assets and Financial Liabilities

| Particulars                                                | As at 31st March 2026            |                        |                 | As at 31st March 2025            |                        |                 |
|------------------------------------------------------------|----------------------------------|------------------------|-----------------|----------------------------------|------------------------|-----------------|
|                                                            | Fair Value through Profit & Loss | Fair Value through OCI | Amortised Cost  | Fair Value through Profit & Loss | Fair Value through OCI | Amortised Cost  |
| <b>Financial assets</b>                                    |                                  |                        |                 |                                  |                        |                 |
| - Investments                                              | -                                | -                      | 220.37          | -                                | -                      | 220.37          |
| - Loans                                                    | -                                | -                      | 3,700.00        | -                                | -                      | 2,100.00        |
| - Trade receivables                                        | -                                | -                      | 454.74          | -                                | -                      | 1,043.32        |
| - Cash and cash equivalents                                | -                                | -                      | 78.21           | -                                | -                      | 4.06            |
| - Bank balances other than cash and cash equivalents above | -                                | -                      | 487.10          | -                                | -                      | 435.37          |
| - Other financial assets                                   | -                                | -                      | 61.42           | -                                | -                      | 84.16           |
| <b>Total</b>                                               | -                                | -                      | <b>5,001.84</b> | -                                | -                      | <b>3,887.28</b> |
| <b>Financial liabilities</b>                               |                                  |                        |                 |                                  |                        |                 |
| - Borrowings                                               | -                                | -                      | -               | -                                | -                      | 42.69           |
| - Trade payables                                           | -                                | -                      | 481.37          | -                                | -                      | 821.95          |
| - Other financial liabilities                              | -                                | -                      | 585.33          | -                                | -                      | 580.43          |
| <b>Total</b>                                               | -                                | -                      | <b>1,066.70</b> | -                                | -                      | <b>1,445.07</b> |

**Note 36 Fair Value Hierarchy**

The fair values of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categories the values into 3 heads. The inputs to valuation technique used to measure the fair value of the financial instruments are:

**Level 1:** Quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2:** Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly i.e. fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on Company specific estimates. If all the significant inputs required to fair value an instrument are observable, the instruments is included in level 2.

**Level 3:** Unobservable inputs for the assets or liability i.e. if one or more of the significant inputs is not based on observable market data, the instruments is included in level 3.

**Note 37 Financial risk management objectives and policies**

The Company's business activities expose it to market risk, liquidity risk and credit risk. The management develops and monitors the Company's risk management policies. The key risks and mitigating actions are also placed before the Board of directors of the Company. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and to control and monitor risks and adherence to limits.

Finance team and experts of respective business divisions provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while **optimising returns; and**
- protect the Company's financial investments, while **maximising returns.**

This note explains the sources of risk which the Company is exposed to and how the Company manages the risk.

**A. Credit Risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk arises from trade receivables, cash and bank balance and other financial assets.

The Company is exposed to credit risk on its financial assets, which comprise cash and cash equivalents, bank deposits and trade receivables. The exposure to credit risks arises from the potential failure of counterparties to meet their obligations. The maximum exposure to credit risk at the reporting date is the carrying amount of the financial instruments.

Cash and cash equivalents and bank deposits are held with only high rated banks/financial institutions, credit risk on them is therefore insignificant.

**Trade receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the geography in which it operates. Credit risk is managed through credit approvals and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The company operates only in one geographical location i.e. in India. Considering the industry in which the company is operating, there is no major long outstanding receivables other than received in the business combination.

The Company also establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables. The carrying amounts of trade receivables as disclosed in note number 7 represent the maximum credit risk exposure.



**B. Liquidity risk**

Ultimate responsibility for liquidity risk management rests with the Company's management. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the

**(i) Financing arrangements**

The breakup of the borrowings into fixed and floating interest rates is as follows:

| Particulars            | As at<br>31st March<br>2026 | As at<br>31st March 2025 |
|------------------------|-----------------------------|--------------------------|
| Fixed interest rate    | -                           | 42.69                    |
| Floating interest rate | -                           | -                        |
| <b>Total</b>           | <b>-</b>                    | <b>42.69</b>             |

**(ii) Maturities of financial liabilities**

The amounts disclosed in the table are the contractual undiscounted cash flows:

**Contractual maturities of financial liabilities**

As at

31st March 2026

| Particulars                   | Carrying<br>amount | Less than 1<br>year | Between 1<br>and 2 years | Between 2<br>and 5 years | Over 5 years | Total           |
|-------------------------------|--------------------|---------------------|--------------------------|--------------------------|--------------|-----------------|
| - Borrowings                  | -                  | -                   | -                        | -                        | -            | -               |
| - Trade payables              | 481.37             | 481.37              | -                        | -                        | -            | 481.37          |
| - Other financial liabilities | 585.33             | 585.33              | -                        | -                        | -            | 585.33          |
| <b>Total</b>                  | <b>1,066.70</b>    | <b>1,066.70</b>     | <b>-</b>                 | <b>-</b>                 | <b>-</b>     | <b>1,066.70</b> |

As at

31st March 2025

| Particulars                   | Carrying<br>amount | Less than 1<br>year | Between 1<br>and 2 years | Between 2<br>and 5 years | Over 5 years | Total           |
|-------------------------------|--------------------|---------------------|--------------------------|--------------------------|--------------|-----------------|
| - Borrowings                  | 42.69              | 8.07                | 8.82                     | 25.80                    | -            | 42.69           |
| - Trade payables              | 821.95             | 821.95              | -                        | -                        | -            | 821.95          |
| - Other financial liabilities | 580.43             | 580.43              | -                        | -                        | -            | 580.43          |
| <b>Total</b>                  | <b>1,445.07</b>    | <b>1,410.45</b>     | <b>8.82</b>              | <b>25.80</b>             | <b>-</b>     | <b>1,445.07</b> |

**C. Market risk****(a) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company manages its foreign currency risk by taking appropriate decision based on market outlook and by executing back-to-back pricing adjustment arrangement with major overseas customer in INR.

The Company, being net exporter, has taken a stand to keep its foreign currency exposure open for this year based on internal risk assessment.

**(B) Foreign Currency Sensitivity**

| Particulars      | Foreign Currency | Amount in<br>Foreign<br>Currency | Amount (INR in<br>lacs) |
|------------------|------------------|----------------------------------|-------------------------|
| 31st March, 2026 | GBP              | -                                | -                       |
|                  | EURO             | 1,370                            | 1.44                    |
|                  | USD              | 1,59,805                         | 151.26                  |
| 31st March, 2025 | GBP              | -                                | -                       |
|                  | EURO             | 2,750                            | 2.55                    |
|                  | USD              | 8,45,012                         | 723.33                  |



**Foreign Currency Sensitivity**

The following table demonstrates the sensitivity in the USD, Euro and GBP to the functional currency of the Company, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

|      | Change in currency exchange rate | Effect on profit before tax         |                                     | Effect on equity                    |                                     |
|------|----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|      |                                  | For the year ended 31st March, 2026 | For the year ended 31st March, 2025 | For the year ended 31st March, 2026 | For the year ended 31st March, 2025 |
|      |                                  | INR in lacs                         | INR in lacs                         | INR in lacs                         | INR in lacs                         |
| GBP  | +5%                              | -                                   | -                                   | -                                   | -                                   |
|      | -5%                              | -                                   | -                                   | -                                   | -                                   |
| Euro | +5%                              | (0.07)                              | (0.13)                              | (0.05)                              | (0.10)                              |
|      | -5%                              | 0.07                                | 0.13                                | 0.05                                | 0.10                                |
| USD  | +5%                              | (7.56)                              | (36.17)                             | (5.66)                              | (27.06)                             |
|      | -5%                              | 7.56                                | 36.17                               | 5.66                                | 27.06                               |

**b) Interest rate risk**

The Company does not have any borrowings with floating rate. Hence, there is no exposure with respect to change in interest rate, as at the balance sheet date.

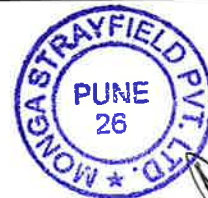
**Note 38 Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents (including other bank balances).

**Gearing Ratio:**

| Particulars                                                                  | As at 31st March 2026 | As at 31st March 2025 |
|------------------------------------------------------------------------------|-----------------------|-----------------------|
| Borrowings (including current maturities of long term borrowings) (Note 14)  | -                     | 42.69                 |
| Less: Cash and Cash Equivalents (including other bank balances) (Note 7 & 8) | (78.21)               | (4.06)                |
| <b>Net debt</b>                                                              | <b>(78.21)</b>        | <b>38.63</b>          |
| Equity                                                                       | 417.42                | 417.42                |
| Other Equity                                                                 | 6,249.89              | 4,415.90              |
| <b>Total Capital</b>                                                         | <b>6,667.31</b>       | <b>4,833.32</b>       |
| <b>Capital and net debt</b>                                                  | <b>6,589.10</b>       | <b>4,871.96</b>       |
| <b>Gearing ratio</b>                                                         | <b>(1.19%)</b>        | <b>0.79%</b>          |



**Note 39 Employee Benefit Disclosure****A. Defined Contribution Plans:**

Amount of INR 51.29 (31st March, 2025: INR 50.82) is recognised as expenses and included in Note No. 24 "Employee Benefit Expenses" in the Statement of Profit and Loss.

| Particulars                          | 31st March, 2026 | 31st March, 2025 |
|--------------------------------------|------------------|------------------|
|                                      | INR in Lacs      | INR in Lacs      |
| Employee State Insurance Corporation | -                | 0.16             |
| Provident Fund                       | 51.23            | 50.59            |
| Labour welfare Fund                  | 0.06             | 0.07             |
| <b>Total</b>                         | <b>51.29</b>     | <b>50.82</b>     |

**B. Defined Benefit Plans:**

The Company has following post employment benefits which are in the nature of defined benefit plans:

**Gratuity**

The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund. The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

Gratuity is a defined benefit plan and Company is exposed to the following risks:

**Interest rate risk :** A fall in the discount rate which is linked to the Government Securities Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

**Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

**Investment Risk:** The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

**Asset Liability Matching Risk:** The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

**Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

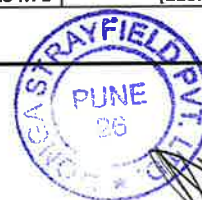
**Concentration Risk:** Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

During the year, there were no plan amendments, curtailments and settlements in the Defined Benefit Plan.

A separate trust fund is created to manage the Gratuity plan and the contributions towards the trust fund is done as guided by Rule 103 of Income Tax Rules, 1962.

**31st March, 2026 : Changes in defined benefit obligation and plan assets**

| Particular                                                                 | (INR in Lacs)              |                           |                         |
|----------------------------------------------------------------------------|----------------------------|---------------------------|-------------------------|
|                                                                            | Defined benefit obligation | Fair value of plan assets | Net Liability/ (Assets) |
| <b>1st April, 2025</b>                                                     | <b>214.44</b>              | <b>(190.35)</b>           | <b>24.09</b>            |
| <b>Gratuity cost charged to Statement of Profit and Loss</b>               | -                          | -                         | -                       |
| Current Service cost                                                       | 18.99                      | -                         | 18.99                   |
| Past Service cost                                                          | 5.98                       | -                         | -                       |
| Net interest expense                                                       | 14.18                      | (13.29)                   | 0.89                    |
| Mortality charges & taxes                                                  | -                          | 1.66                      | 1.66                    |
| <b>Sub-total included in statement of profit and loss (Note 24)</b>        | <b>39.15</b>               | <b>(11.63)</b>            | <b>27.52</b>            |
| <b>Benefit paid</b>                                                        | <b>(5.70)</b>              | <b>5.70</b>               | <b>-</b>                |
| <b>Remeasurement gains/(losses) in other comprehensive income</b>          | -                          | -                         | -                       |
| Return on plan assets (excluding amounts included in net interest expense) | -                          | -                         | -                       |
| Actuarial changes arising from changes in financial assumptions            | (6.46)                     | 0.99                      | (5.47)                  |
| Experience adjustments                                                     | (6.72)                     | (1.03)                    | (7.75)                  |
| <b>Sub-total included in OCI</b>                                           | <b>(13.18)</b>             | <b>(0.04)</b>             | <b>(13.22)</b>          |
| <b>Contributions by employer</b>                                           | -                          | <b>(21.71)</b>            | <b>(21.71)</b>          |
| <b>31st March, 2026</b>                                                    | <b>234.71</b>              | <b>(218.04)</b>           | <b>16.67</b>            |



## Employee Benefit Disclosure (Contd.)

## 31st March, 2025 : Changes in defined benefit obligation and plan assets

(INR in Lacs)

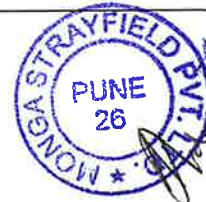
| Particular                                                                 | Defined benefit obligation | Fair value of plan assets | Net Liability/(Assets) |
|----------------------------------------------------------------------------|----------------------------|---------------------------|------------------------|
| 1st April, 2024                                                            | 212.43                     | (204.60)                  | 7.83                   |
| Gratuity cost charged to Statement of Profit and Loss:                     |                            |                           |                        |
| Current Service cost                                                       | 17.70                      | 1.72                      | 19.42                  |
| Net interest expense                                                       | 14.26                      | -                         | 14.26                  |
| Sub-total included in statement of profit and loss (Note 24)               | 31.96                      | 1.72                      | 33.68                  |
| Benefit paid                                                               | (28.63)                    | 28.63                     | -                      |
| Remeasurement gains/(losses) in other comprehensive income:                |                            |                           |                        |
| Return on plan assets (excluding amounts included in net interest expense) | -                          | (13.89)                   | (13.89)                |
| Actuarial changes arising from changes in financial assumptions            | (1.33)                     | 0.41                      | (0.92)                 |
| Sub-total included in OCI                                                  | (1.33)                     | (13.48)                   | (14.81)                |
| Contributions by employer                                                  | -                          | (2.63)                    | (2.63)                 |
| 31st March, 2025                                                           | 214.43                     | (190.36)                  | 24.07                  |

The major categories of plan assets of the fair value of the total plan assets of Gratuity are as follows:

| Particulars              | Year ended<br>31st March, 2026<br>INR in Lacs | Year ended<br>31st March, 2025<br>INR in Lacs |
|--------------------------|-----------------------------------------------|-----------------------------------------------|
| Insurance Fund           | 218.04                                        | 190.36                                        |
| (%) of total plan assets | 100%                                          | 100%                                          |

The principal assumptions used in determining above defined benefit obligations for the Company's plans are shown below:

| Particulars                            | Year ended<br>31st March, 2026<br>INR in Lacs  | Year ended<br>31st March, 2025<br>INR in Lacs  |
|----------------------------------------|------------------------------------------------|------------------------------------------------|
| Discount rate                          | 7.20%                                          | 6.70%                                          |
| Future salary increase                 | 8.00%                                          | 8.00%                                          |
| Expected rate of return on plan assets | 6.70%                                          | 7.20%                                          |
| Rate of employee turnover              | 9.00%                                          | 9.00%                                          |
| Mortality rate during employment       | Indian Assured<br>Lives Mortality<br>(2012-14) | Indian Assured<br>Lives Mortality<br>(2012-14) |
| Mortality rate after employment        | N.A.                                           | N.A.                                           |



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**Note 40 Employee Benefit Disclosure ( Contd.)**

A quantitative sensitivity analysis for significant assumption is as shown below:

**Gratuity**

Increase / (decrease) in defined benefit obligation (Impact)

| Particulars       | Sensitivity level | Year ended<br>31st March, 2026 | Year ended 31st<br>March, 2025 |
|-------------------|-------------------|--------------------------------|--------------------------------|
|                   |                   | INR in Lacs                    | INR in Lacs                    |
| Discount rate     | 1 % increase      | (11.99)                        | (12.14)                        |
|                   | 1% decrease       | 13.26                          | 13.46                          |
| Salary increase   | 1% increase       | 9.82                           | 10.51                          |
|                   | 1% decrease       | (9.48)                         | (9.72)                         |
| Employee turnover | 1% increase       | (0.20)                         | (0.55)                         |
|                   | 1% decrease       | 0.24                           | 0.59                           |

**C. Other employee benefits**

The liability / (asset) for compensated absences is INR 79.98 Lacs (31st March, 2025: INR. 78.82 Lacs).

**Note 41 Contingencies and Commitments****a. Contingent Liabilities ( to the extent not provided for)**

| Particulars                                                    | 31st March 2026 | 31st March 2025 |
|----------------------------------------------------------------|-----------------|-----------------|
|                                                                | INR in lacs     | INR in lacs     |
| <b>Contingent Liabilities (to the extent not provided for)</b> |                 |                 |
| Income Tax - on account of demand raised                       | 7.71            | -               |

**b. Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided:

At 31st March, 2026 the Company had commitments of INR 138.73 lacs (As at 31st March, 2025, - INR 109.61 lacs).



**Monga Strayfield Private Limited**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2026**

**Note 42: Ratio Analysis and its Elements**

| Ratio                                        | Numerator                                              | Denominator                                                                   | For the Year Ended 31st March, 2026 | For the Year Ended 31st March, 2025 | % Variance | Reason for variance beyond 25%                                                                                                                          |
|----------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Current Ratio ( in Times)                    | Current Assets                                         | Current Liabilities                                                           | 2.33                                | 1.61                                | 44.61%     | Due to decrease in current liability or payment to trade payables                                                                                       |
| Debt-Equity Ratio ( in Times)                | Total Debt                                             | Shareholder's Fund                                                            | -                                   | 0.01                                | -100.00%   | The Company has repaid the entire borrowings.                                                                                                           |
| Debt Service Coverage Ratio ( in Times)      | Earnings Available for Debt Service                    | Debt service = Interest & Lease Payments + Principal Repayments               | -                                   | 0.01                                | -100.00%   | The Company has repaid the entire borrowings.                                                                                                           |
| Return On Equity Ratio ( in %)               | Net Profits after taxes – Preference Dividend (if any) | Average Shareholder's Equity                                                  | 31.82%                              | 23.01%                              | 38.25%     | Due to reduction in total equity resulting from the buyback of equity shares during the previous year and higher profitability during the current year. |
| Inventory Turnover Ratio ( in Times)         | Sales                                                  | Average inventory<br>= (Opening + Closing balance / 2)                        | 7.40                                | 7.47                                | -0.94%     | Improved inventory management over last year.                                                                                                           |
| Trade Receivables Turnover Ratio ( in Times) | Net Sales                                              | Average trade receivables =<br>(Opening + Closing balance / 2)                | 10.46                               | 7.42                                | 40.93%     | Revenue of the Company has increased during the year and trade receivables has reduced significantly.                                                   |
| Trade Payables Turnover Ratio ( in Times)    | Net Credit Purchase                                    | Average Trade Payables                                                        | 6.10                                | 4.83                                | 26.32%     | Increase in year-end liability on account of goods are services incurred towards year-end which were not due for payment.                               |
| Net Capital Turnover Ratio ( in Times)       | Net Sales                                              | Average Working Capital                                                       | 5.78                                | 2.83                                | 104.12%    | Revenue of the Company has increased during the year.                                                                                                   |
| Net Profit Ratio ( in %)                     | Net profit after taxes                                 | Net Sales = Net sales shall be calculated as total sales minus sales returns. | 23.36%                              | 16.04%                              | 45.63%     | Turnover of the Company has increased and other expenses have been reduced significantly.                                                               |
| Return On Capital Employed ( in %)           | Earning before interest and taxes                      | Capital Employed =<br>Tangible Net Worth + Total Debt - Deferred Tax Assets   | 39.58%                              |                                     | 27.08%     | Due to higher profitability during the year                                                                                                             |



**Note 43 (A) : Disclosure in relation to undisclosed income**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended 31st March, 2026 and 31st March, 2025 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).

**(B): Details of Benami Property held**

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company, during the year ended 31st March, 2026 and 31st March, 2025 for holding any Benami property under the benami transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**(C) : Registration of Charge**

The Company does not have any charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period.

**(D): Corporate Social Responsibility**

As per section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The Company's CSR activities primarily include donations to Rotary Club, educational support, food distribution and other social welfare activities. The expenditure incurred (Refer Note 27) during the year on these activities are approved by the CSR Committee and as specified in schedule VII to the Companies Act, 2013.

| Particulars                                                | For the period/year                                                                          |                                                                                              |
|------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                                                            | 31st March, 2026                                                                             | 31st March, 2025                                                                             |
| Amount required to be spent by the company during the year | 19.82                                                                                        | 14.03                                                                                        |
| Amount spent during the year on:                           | 20.00                                                                                        | 14.20                                                                                        |
| Construction/acquisition of any asset                      | -                                                                                            | -                                                                                            |
| On purposes other than (i) above                           | 20.00                                                                                        | 14.20                                                                                        |
| Shortfall at the end of the year                           | -                                                                                            | -                                                                                            |
| Total of previous years shortfall                          | -                                                                                            | -                                                                                            |
| Excess Spent                                               | 0.18                                                                                         | 0.17                                                                                         |
| Contribution to a trust controlled by the company          | -                                                                                            | -                                                                                            |
| The nature of CSR activities undertaken by the Company     | Donation to Rotary Club, Education support, food distribution and social welfare activities. | Donation to Rotary Club, Education support, food distribution and social welfare activities. |

**(E): Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March, 2026 and 31st March, 2025.

**(F) : Relationship with Struck off Companies**

During the year, the Company did not have any transactions with companies struck off u/s 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

**(G) : Utilisation of Borrowed Funds and Share Premium**

During the year ended 31<sup>st</sup> March 2026, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person (s) or entity(ies).

During the year ended 31<sup>st</sup> March, 2026, the Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest or provide any guarantee or security.

**(H)** The Company has complied with the requirements with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on the number of layers) Rules, 2017.

**(I)** Previous year figures have been regrouped/reclassified wherever necessary, to make them comparable with the current year figures.

For V Singhi & Associates  
Chartered Accountants  
Firm Registration No : 311017E

(Sampat Lal Singhi)  
Partner  
Membership No : 083300



For and on behalf of the Board of Directors of  
Monga Strayfield Private Limited

(Amol Monga)  
Director  
DIN: 02641690

(Santanu Sil)

Chief Financial Officer

(Ranjit Pamo Lala)  
Director  
DIN: 07266678



Place: Mumbai  
Date : 25th May, 2026

**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS****ANNEXURE-1 "Form AOC-1"**

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures for the year ended on 31<sup>st</sup> March 2026

**Part A: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in INR )

1. Sl. No: 1 GLN: 05585424
  2. Name of the subsidiary: Strayfield Limited, United Kingdom
  3. The date since when subsidiary was Incorporated: 06.10.2005
  4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: NA
  5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries:
  - (\*) Currency: GBP
  - (\*) Exchange rate as on the last date of the financial year: GBP 1 = INR 118.4283 Avg. Rate as on 31.03.2026.
  6. Share capital: GBP 540010
  7. Reserves and surplus: £ (1,80,709)\* / INR (2,14,01,060)\*
  8. Total Assets: GBP 6,02,359\*
  9. Total Liabilities: GBP 2,43,058\*
  10. Investments: 0
  11. Turnover: £ 9,62,760\*/INR 11,40,18,030\*
  12. Profit/(Loss) before taxation: £(1,79,303)\* /INR (2,12,34,548)\*
  13. Provision for taxation: 0
  14. Profit/(Loss) after taxation: £(1,79,303)\* /INR (2,12,34,548)\*
  15. Dividend: 0
  16. Extent of shareholding (in percentage):99.99%
- \* Figures are as per Audited balance sheet

Note:

1. Names of subsidiaries which are yet to commence operations: NA
2. Names of subsidiaries which have been liquidated or sold during the year: NA

**Part B Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of Associates or Joint Ventures                                          | Quantum Global Technologies Inc.                                                                                 |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| 1. Latest audited Balance Sheet Date                                          | 31st March, 2026 (Unaudited) (Accounts for FY 2025-26 are not finalised by QGTI Canada till date)                |
| 2. Date on which the Associate or Joint Venture was associated or acquired    | June 9, 2016                                                                                                     |
| 3. Shares of Associate or Joint Ventures held by the company on the year end  |                                                                                                                  |
| No.                                                                           | 7350000                                                                                                          |
| Amount of Investment in Associates or Joint Venture                           | CAD 73500                                                                                                        |
| Extent of Holding (in percentage)                                             | 49%                                                                                                              |
| 4. Description of how there is significant influence                          | The Holding of MSPL is 49%. The Board of QGTI consists of Eight Directors, MSPL is represented by Four Directors |
| 5. Reason why the associate/joint venture is not consolidated                 | NA                                                                                                               |
| 6. Net worth attributable to shareholding as per latest audited Balance Sheet | CAD (67,668)                                                                                                     |
| 7. Profit or Loss for the year                                                |                                                                                                                  |
| i. Considered in Consolidation                                                | 0                                                                                                                |
| ii. Not Considered in Consolidation                                           | CAD (14,096)                                                                                                     |

Note:

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: NA



For & on behalf of the Board of Directors of  
MONGA STRAYFIELD PVT. LTD.

(Amol Monga)

Director

DIN: 02641690

(Ranjit Pamo Lala)

Director

DIN: 07266678

Pune : 25<sup>th</sup> May, 2026