

HILIKS TECHNOLOGIES LIMITED

August 25, 2025

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

To,
Metropolitan Stock Exchange of India Ltd.
(Formerly known as “MCX Stock Exchange Limited”)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park, L.B.S Road,
Kurla West, Mumbai - 400 070

BSE Scrip Code: 539697

MSEI Scrip Code: HILIKS

Sub: Annual Report of the Company for the FY 2024-25 - Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the subject matter captioned above, please find enclosed copy of Annual Report of the Company for the financial year 2024-25 along with the notice calling 40th Annual General Meeting.

This is for your information and records.

Thanking you,
Yours' Faithfully

For Hiliks Technologies Limited

COPPARAPU

SANDEEP

Sandeep Copparapu
Whole Time Director
DIN: 08306534

Digitally signed by COPPARAPU
SANDEEP
Date: 2025.08.25 13:53:44
+05'30'

HILIKS TECHNOLOGIES LIMITED

CIN: L72100MH1985PLC282717

**Regd. Off.: A 704, 7th Floor Bonanza Building, Sahar Plaza Complex, M.V Road, JB Nagar Marol,
JB Nagar Metro Station, Andheri East Mumbai 400059 Maharashtra. Contact No. +91 7799169999.**

Website: <http://hiliks.com//> Email ID: anubhavindustrial@gmail.com



HILIKS TECHNOLOGIES LIMITED

ANNUAL REPORT

2024-2025



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40TH ANNUAL REPORT 2024-25**BOARD OF DIRECTORS:**

Mr. Sandeep Copparapu	:	Whole Time Director (DIN: 08306534)
Mr. Veera Venkata Ramana Varma Mudunuri	:	Additional (Non-Executive and Non- Independent) Director (DIN: 07064915) w.e.f 11/08/2025
Mr. Nagavenkata Padma Bhaskar Vedanabhatla	:	Independent Director (DIN: 08105714)
Mr. Bhanu Dinesh Alava	:	Additional (Non-Executive and Independent) Director w.e.f 11/08/2025
Ms. Srivalli Tirokuvalluri	:	Additional (Non-Executive and Non- Independent) Director w.e.f 11/08/2025
Mr. Mridul Tripathi	:	Chief Financial Officer w.e.f 29/04/2025
Mrs. Brinda Mahajan	:	Company Secretary
Mrs. Jhansi Lakshmi Adivishnu	:	Non-Executive Director (DIN: 07348873) (Resigned on 13/12/2024)
Mr. Rajeev Ramchandra Padhye	:	Non-Executive Director (DIN: 07064915) (Resigned on 28/04/2025)

STATUTORY AUDITORS:

M/s A S K M and Co., Chartered Accountants, Hyderabad

SECRETARIAL AUDITORS:

M/s Jain Alok & Associates, Practising Company Secretaries, Delhi

BANKERS:

State Bank of India
Axis Bank Limited
IndusInd Bank

REGISTRARS & SHARE TRANSFER AGENTS:

Skyline Financial Services Pvt. Ltd,
D - 153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: 011-40450193-97 & 011-26812682-83
Email: admin@skylinerta.com
Website: www.skylinerta.com

REGISTERED OFFICE:

A 704, 7th Floor Bonanza Building, Sahar Plaza Complex
M.V Road, JB Nagar Marol, JB Nagar Metro Station,
Andheri East Mumbai 400059 Maharashtra
CIN: L72100MH1985PLC282717
Tel.: +91 7799169999
E-Mail: anubhavindustrial@gmail.com
Website: http://www.hiliks.com//

SHARES LISTED AT:

1. Metropolitan Stock Exchange of India Ltd.
(Formerly known as "MCX Stock Exchange Limited")
2. BSE Limited

40TH ANNUAL GENERAL MEETING:

Date: 19th September, 2025
Day: Friday
Time: 01:00 p.m.
Venue: Through VC/OAVM

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th (Fortieth) Annual General Meeting of the members of **Hiliks Technologies Limited** (CIN: L17117MH1985PLC282717) will be held on Friday, 19th September, 2025, at 01:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with report of Board of Directors and Auditor thereon.
2. To consider and appoint a Director in place of Mr. Sandeep Copparapu, Director (DIN: 08306534), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Regularization of Mr. Veera Venkata Ramana Varma Mudunuri (DIN: 01915394) to be designated as a Non-Executive Non-Independent Director of the Company and fix his remuneration thereto**

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

"RESOLVED THAT in accordance with the provisions of Sections 149, 152, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and upon the recommendation of Nomination and Remuneration Committee ("Committee"), Mr. MVVR Varma (DIN: 01915394), who was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors with effect from 13th December 2024 and was re-designated as Additional (Non-Executive Non-Independent) Director on 11th August 2025, and who holds office up to the ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Veera Venkata Ramana Varma Mudunuri.

RESOLVED FURTHER THAT the remuneration payable to Mr. Veera Venkata Ramana Varma Mudunuri, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Veera Venkata Ramana Varma Mudunuri, Non-Executive Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board /

Committee to decide the breakup of the remuneration from time to time in consultation with the Director.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally or jointly authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Regularization of Ms. Srivalli Tirokuvalluri (DIN: 10070252) as a Non-Executive Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, , Ms. Srivalli Tirokuvalluri (DIN: 10070252), who was appointed as an Additional Director by the Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee w.e.f 11th August, 2025 pursuant to Section 161(1) of the Act, to hold office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby, appointed as a Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally or jointly authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Regularization of Mr. Bhanu Dinesh Alava (DIN: 08308357) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Bhanu Dinesh Alava (DIN: 08308357), who was appointed as an Additional (Non-Executive and Independent) Director by the Board of Directors of the Company w.e.f 11th August, 2025 based on the recommendation of Nomination and Remuneration Committee to hold the office upto this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years effective from 11th August, 2025 upto 10th August, 2030.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally or jointly authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Approval of the Borrowing Powers of the Company under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force,) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to borrow, from time to time, such sum or sums of money in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form as the Board may think fit, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves but not exceeding the amount of INR 50 crores (Rupees Fifty crores only).

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby authorized to do all such act, deeds and things, to execute all such documents, instruments and writings as may be required including filling of the required e-form with the Registrar of Companies (ROC) in order to give effect to the above resolution."

7. Approval under section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provision of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the said Act, if any, consent of the Company be and is hereby accorded to the Board for the disposal/ transfer of the Company's undertaking(s) and of the tangible/ intangible assets and of the immovable properties comprising lands, building, and structures and Plant and Machinery, fixtures and fittings and all other movable assets including outstanding monies, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and right of the Company, by way of restructuring or transfer agreement and such other powers as the director may consider necessary to the Company for a sum not exceeding in the aggregate at any time INR 50 crores (Rupees Fifty crores only).

RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized to negotiate, finalize and execute the above mentioned Agreement and documents on behalf of the Company and do all such acts, deeds and things and to take all such steps and to give such directions as may be considered necessary or expedient or incidental thereto including filing of the required e-form with registrar of Companies (ROC) in order to give effect to the above resolution."

8. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) as amended from time to time and as may be applicable, (including any statutory modifications or re-enactment thereof for the time being in force,) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from INR 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakh) equity shares of INR 10/- (Rupees Ten only) each to INR 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) equity shares of INR 10/- (Rupees Ten only) each;

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. The Authorised Share Capital of the Company is INR 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) equity shares of INR 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company (“the Board”), including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

**For and on behalf of the Board of
Hiliks Technologies Limited**

**Date: 13-08-2025
Place: Mumbai**

**Sd/-
Sandeep Copparapu
(Chairman and Whole Time Director)
DIN: 08306534**

NOTES:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 09/2024 dated September 19, 2024 read together with circulars dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024, (‘MCA Circulars’) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting’s agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL.

3. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorisation letter to the Company at e-mail ID anubhavidustrial@gmail.com with a copy marked to RTA at email id info@skylinerta.com, authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The Explanatory Statement as required under section 102 of the Act setting out material facts concerning the business with respect to Item No. 4 forms part of this Notice.
9. In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Integrated Annual Report for FY 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of Integrated Annual Report FY 2023-24 to those Members who request the same at anubhavindustrial@gmail.com mentioning their Folio No./DP ID and Client ID.
10. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/Skyline by following due procedure for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

11. The Notice convening the AGM has been uploaded on the website of the Company at www.hiliks.com and can also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at www.bseindia.com and www.msei.in respectively. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.
12. Members desirous of getting any information about the Annual accounts and/or operations of the Company are requested to write to the Company at anubhavindustrial@gmail.com at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
13. Pursuant to Section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 13th September, 2025 to Friday, 19th September, 2025 (both days inclusive) for the purpose of AGM
14. The ISIN of the Equity Shares of Rs.10/- each is INE966Q01010.
15. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - KYC details and Nomination
 - Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

The said Forms are available on the website of the Company at www.hiliks.com. Members have an option to submit the Forms in person at any branch office of the RTA or can submit e-signed Forms online along with requisite documents by accessing the link <https://www.skylinerta.com/submit-document-to-rta.php> or physical forms can be sent through post at the office of RTA.

Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').

16. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form at earliest.
17. Members of the Company holding shares either in physical form or in electronic form as of the cut-off date of Friday, 12th September, 2025 may cast their vote by remote e-voting. Members will be provided with the facility for voting through an electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the AGM.

Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolutions for which the Member has already cast the vote through remote e-voting.

18. If a person becomes member of the Company after the cut-off date, then the member may contact the RTA of the Company for issuance of the Notice and Login id and other e-voting related details.

19. Instructions For Members attending the AGM through VC/OAVM are as under:

- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the Virtual platform developed by the RTA i.e Skyline Financial Services Pvt. Ltd. Link along with details will be provided to Eligible shareholders. Shareholders may access the voting during the AGM by clicking the link provided in virtual platform i.e <https://www.evotingindia.com>. Shareholders/members may login by using the remote e-voting credentials. The link for VC/OAVM will be available to eligible shareholder/members at their registered E Mail IDs. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.
- b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at anubhavindustrial@gmail.com
- f) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at anubhavindustrial@gmail.com. These queries will be replied to by the company suitably by email.
- g) Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting. The member who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.
- h) In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to: subhashdhingreja@skylinerta.com

20. Instructions for Members for remote e-voting are as under:

- a) The e-voting period commences on, **Tuesday, 16th September, 2025, (09:00 a.m. IST) and ends on Thursday, 18th September, 2025 (5:00 p.m. IST)**. The shareholders holding shares as on the cut-off date of Friday, 12th September, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- b) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 12th September, 2025. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (LODR) Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- e) Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Log in Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi</p> <p>2) After successful login, the Easi/Easiest user will be able to see the E-Voting Menu. On clicking the E-Voting menu, the user will be able to see his/her holdings along with links of the respective E-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to E-Voting Service Providers, so that the user can visit the E-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p>

	<p>4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
Individual Shareholders holding securities in Demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL.</p> <ul style="list-style-type: none"> • Open any web browser and type the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. • Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. • A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. • Click on "Access to e-Voting" appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. • Click on company name or e-Voting service provider name- and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal or click at https://eservices.nsdl.com/ Secure Web/ IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL.</p> <ul style="list-style-type: none"> • Open any web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. • Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. • A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. • After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting

	period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

f) Login Method of E-Voting for Shareholders other than Individual Shareholders & Physical Shareholders

The instructions for shareholders Remote e-voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than Individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence

	number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Hiliks Technologies Limited- AGM on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a Compliance User using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- g) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.co.in under help section.

Name: Ms. Latha Nair

Designation: Manager

Address: 17th floor, P J Towers, Dalal Street, Mumbai - 400001

Contact no.: 1800-200-5533

Email: helpdesk.evoting@cdslindia.com

21. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 11th August, 2025, has appointed Mr. Alok Jain (Membership No. ACS 14828), Practicing Company Secretary as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

After the conclusion of voting at the AGM, the Scrutinizer will submit a report to the Chairman of the Company or any other person authorized by the Chairman, after taking into account votes cast at the AGM as well as through remote e-voting in accordance with provisions of Rule 20 of Companies (Management and Administration) Rules, 2014, as amended. The consolidated results in respect of voting along with the Scrutinizer's Report will be submitted to the Stock Exchanges and will also be uploaded on website of the Company and CDSL.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 3: Regularization of Mr. Veera Venkata Ramana Varma Mudunuri (DIN: 01915394) to be designated as a Non-Executive Non-Independent Director of the Company and fix his remuneration thereto**

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th December, 2024, appointed Mr. Veera Venkata Ramana Varma Mudunuri (Mr. Varma) as an Additional Director (Non-Executive Independent) of the Company. Subsequently, the Board, at its meeting held on 11th August, 2025, re-designated him as an Additional (Non-Executive Non-Independent) Director. Mr. Varma holds office as an Additional Director up to the date of the ensuing Annual General Meeting ("AGM") and is eligible for appointment as a Non-Executive Director.

Mr. Veera Venkata Ramana Varma Mudunuri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Remuneration:

- a) **Salary:** upto Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.
- b) **Allowances:** Such as House Rent, Furniture, Electricity, Motor Car, Driver and any other allowance as per the rules of the Company and payable every month or annually.
- c) Contribution to Provident Fund, Superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
- d) **Gratuity:** As per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
- e) **Reimbursement of Expenses:** Reimbursement of travelling, entertainment and other expenses incurred by him during the course of the business of the Company.
- f) **Leave travel concession:** Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.
- g) **Children's education allowance:** In case of children studying in or outside India, an allowance limited to a maximum of Rs. 12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
- h) **Holiday passage for children studying outside India/family staying abroad:** Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.

Minimum Remuneration:

Notwithstanding anything mentioned here in, where in any financial year during the currency of the tenure of the appointment of Mr. Veera Venkata Ramana Varma Mudunuri, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above.

Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Pursuant to the provisions of the Companies Act, 2013, Mr. Varma shall be liable to retire by rotation.

Information as required to be furnished as per the Schedule V of the Companies Act, 2013 is provided as under:

S. No.	I. General information	
1	Nature of industry	To carry on the business of providing services/solutions of information technology, information systems, Hardware and Software development, system networking and satellite communications, protocols, call centers, medical transcription, medical billing, system development, computer training in software and networking, infrastructure for software development, networking and to provide manpower consulting in software, hardware and networking and other business process outsourcing activities, training center, and help desk services and provide services relating to products, product support services, software education, system integration, embedded systems development, software testing services, software support services, CRM [Customer Relation Management] tools, open source systems and applications, protocols and ERP [Enterprise Resource Planning] software development, networking solutions and software counseling and consultancy related to software and networking and also dealing with smart cards, bio-metric, iris capturing, data entry related solutions, Data processing, warehousing and database management, technical auditing and digitization services. To carry on the business of manufacturers, dealers, importers and exporters of all kinds of computers, computer peripherals, control equipments, communication equipments, electronic high-fidelity systems, mobile virtual private networks, mobile network core and other allied products.
2	Date or expected date of commencement of current commercial production	Since 2017
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance based on given indicators	Following are the results of the Company for the last two years, at glance:

		(Amounts in Rs. '000)			
		Particulars	Quarter ended	Financial years	
			30.06.2025	2024-25	2023-24
		Revenue from operation	17,941	69,770	9,927
		Profit/(Loss) Before Income Tax	1,435	6,373	1,037
		Less: Provision for Taxation			
		Current Tax	-	1700	220
		Deferred Tax	-	-	52
		Tax for earlier years	-	39	239
		Net Profit/(loss) after Tax	1,435	4,634	526
5	Foreign investments or collaborations, if any	The Company has incorporated US Subsidiary namely Hiliks Technologies Inc.			
II. Information about the appointee:					
1	Background details	Mr. Veera Venkata Ramana Varma Mudunuri graduated in Commerce from Andhra University is having overall 23 years' experience. He, with his entrepreneurial instinct, started Electrical and Electronics small scale industry immediately after his graduation in 1985.			
2	Past remuneration	Nil			
3	Recognition or awards	NA			
4	Job profile and his suitability	He was appointed as Additional (Independent) Director w.e.f 13 th December, 2024. His position was re-designated as Additional Director having category of Non-Executive Non-Independent w.e.f. 11 th August, 2025.			
5	Remuneration proposed	Upto INR 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.			
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable to Mr. Veera Venkata Ramana Varma Mudunuri is in lines with the remuneration levels in the industry across the Country.			
7	Pecuniary relationship directly or indirectly with the company, or relationship with	No pecuniary relationship with the Company or with the other Directors apart from receiving remuneration as Non-Executive Director.			

	the managerial personnel or other director, if any.	
III. Other information:		
1	Reasons of loss or inadequate profits	The company successfully completed previous projects and embarked on new initiatives during the financial year. However, due to a decline in revenue, there has been a corresponding reduction in profit.
2	Steps taken or proposed to be taken for improvement	New business opportunities are explored in Railways and IT which may result in increase in the order book of the Company in the current year and in near future.
3	Expected increase in productivity and profits in measurable terms	In the current year the new project in the state of Maharashtra billing has started and is expected to yield substantial revenue compared to last year. Consequently, the Company is expecting to increase its profits and is expected to do well in future.
4	Any default committed by the Company in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditor	No such default has been committed.

The Board of Directors recommends the resolution set out in Item No. 3 to be passed as a Special Resolution.

Except Mr. Varma, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the nature of, financial or otherwise with respect to Agenda Item No 3, except to the extent of their shareholding in the Company.

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards.

Particulars	Details
Brief Resume	Mr. Veera Venkata Ramana Varma Mudunuri graduated in Commerce from Andhra University is having overall 23 years' experience. He, with his entrepreneurial instinct, started Electrical and Electronics small scale industry immediately after his graduation in 1985.
Age	61 years
Qualification	Graduate
Date of First appointment on the Board	13/12/2024
Proposed Remuneration	Upto Rs. 1,50,000/- per month
Number of Meetings of the Board attended during the year	3 (Three)
Nature of expertise in specific functional areas	He is known in the IT industry as leading HR placement consultant and placed number of IT professionals across globe. Significant achievement

	is ramping-up team 300+ skilled professionals in 2 months' time frame for Tier 2 Company. Mr. Varma, with his vast business network, has successfully promoted business development
Disclosure of relationships between directors inter-se	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil

Item No. 4: Regularization of Ms. Srivalli Tirokuvalluri (DIN: 10070252) as a Non-Executive Director of the Company

Upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Srivalli Tirokuvalluri (DIN: 10070252) is proposed to be appointed as Non-Executive Director of the Company w.e.f 19th September, 2025.

Mr. Srivalli Tirokuvalluri is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

Mr. Srivalli Tirokuvalluri possesses appropriate skills, experience & knowledge. Her appointment as a Director will be in the interest of the Company and the Company will be benefited with her contribution in the Board process and Governance.

Your Directors therefore recommend the passing of the Resolutions at Item No. 4 of the accompanying Notice for the approval of the Members of the Company to be passed by way of Ordinary resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the Ordinary Resolution except to the extent to their shareholding in the Company, if any.

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Resume is as under:

Name:	Srivalli Tirokuvalluri
DIN:	10070252
Brief Resume	Ms. Srivalli Tirokuvalluri is a finance and accounts professional with over 25 years of experience in commercial operations, taxation, audit coordination, and statutory compliance.
Age:	54 years
Qualification:	MBA (Finance)

Nature of expertise in specific functional areas	Expertise in stakeholder management, fund handling, MIS reporting, and legal and secretarial functions. Currently serving as Vice President at Andhra Pradesh Gas Power Corporation Ltd.
Disclosure of relationships between directors inter-se	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil

Item No. 5: Regularisation of Mr. Bhanu Dinesh Alava (DIN: 08308357) as an Independent Director of the Company

Upon the recommendation of the Nomination and Remuneration Committee, Mr. Bhanu Dinesh Alava is proposed to be appointed as Independent Director of the Company for a period of 5 (five) years subject to the approval of shareholders.

Mr. Bhanu Dinesh Alava is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has received a declaration from Mr. Bhanu Dinesh Alava that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Bhanu Dinesh Alava is independent of the management and possesses appropriate skills, experience & knowledge. His appointment as an Independent Director will be in the interest of the Company and the Company will be benefited with his contribution in the Board process, Governance, and overall working.

Your Directors therefore recommend the passing of the Resolutions at Item No. 5 of the accompanying Notice for the approval of the Members of the Company to be passed by way of Ordinary resolution.

Except Mr. Bhanu Dinesh Alava, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 5 of the Notice.

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Resume is as under:

Name:	Bhanu Dinesh Alava
DIN:	08308357

Brief Resume	Mr. Bhanu Dinesh Alava, ACMA, CISA, ID-IICA, is a finance professional with over 15 years of experience in strategic financial advisory, internal controls, and business process automation across diverse sectors including agriculture, healthcare, IT, and education.
Age:	45 years
Qualification:	ACMA (ICMAI)
Nature of expertise in specific functional areas	Strategic financial advisory, business and financial modelling, cost audit, corporate governance, and information systems audit, with hands-on experience in ERP implementation, internal controls
Disclosure of relationships between directors inter-se	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	CFO in Bodhtree Consulting Limited
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	A Certified Independent Director and Information Systems Auditor, he brings a blend of financial expertise and tech-driven solutions.

Item No. 6: Approval of the Borrowing Powers of the Company under Section 180(1)(c) of the Companies Act, 2013

Pursuant to Section 180(1) (c) of the Companies Act 2013, the Board of Directors of a Company shall exercise the powers to borrow money where the money to be borrowed, together with the money already borrowed by the Company exceeds the aggregate of its paid-up share capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) only with the consent of the Company by a Special Resolution.

Accordingly, it is proposed to seek the approval of the shareholders to grant the approval for the borrowing limits up to INR 50,00,00,000 (Rupees Fifty Crores Only) (apart from temporary loans obtained from Company's bankers in the ordinary course of business) under Section 180(1)(c) of the Companies Act, 2013 by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company.

Your Directors therefore recommend the passing of the Resolutions at Item No. 6 of the accompanying Notice for the approval of the Members of the Company to be passed by way of Special resolution.

Item No. 7: Approval under section 180(1)(a) of the Companies Act, 2013

The Board of Directors of the Company at its meeting held on 11th August, 2025 has, subject to the approval of the Members, approved to create charge / mortgage / hypothecation and/or otherwise dispose of or deal with the whole or substantially the whole of the undertaking(s) of the Company, in connection with the borrowings to be availed by the Company from time to time, in such form and manner and with such ranking and on such terms as the Board may deem fit.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 the Board of Director are not authorised to sell, lease or otherwise dispose of the whole, or substantially the whole of the undertaking of the Company without authorization from the members of the Company in the General Meeting.

Your Directors therefore recommend the passing of the Resolutions at Item No. 7 of the accompanying Notice for the approval of the Members of the Company to be passed by way of Special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company.

Item No. 8: Increase in the Authorised Share Capital and Consequent Amendment to the Memorandum of Association of the Company

The Company is contemplating to expand its business activities and for that it would require an additional Share Capital to strengthen the financial base. In view of this, it is proposed to increase the Authorised Share Capital. The Board proposes to increase the Authorised Share Capital of the Company from 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakh) equity shares of INR 10/- (Rupees Ten only) each to INR 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) equity shares of INR 10/- (Rupees Ten only) each.

Your Directors therefore recommend the passing of the Resolutions at Item No. 8 of the accompanying Notice for the approval of the Members of the Company to be passed by way of ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions as set out at Item No. 8 of the Notice.

**For and on behalf of the Board of
Hiliks Technologies Limited**

Sd/-

**Sandeep Copparapu
(Chairman and Whole Time Director)**

DIN: 08306534

Date: 11-08-2025

Place: Mumbai

BOARD'S REPORT

To,
The Members of
Hiliks Technologies Limited

Our Directors are pleased to present the 40th (Fortieth) Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2025.

1. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31st March, 2025 are as under:

Particulars	For The Year Ended	
	31 st March, 2025 (In Thousands Rs.)	31 st March, 2024 (In Thousands Rs.)
Revenue from operations	69,770	9,927
Other Income	-	341
Total Revenue	69,770	10,269
Total Expenses	63,397	9,231
Profit Before Tax & Extraordinary Item	6,373	1,037
Less: (a) Extraordinary Item	0	0
(b) Current Tax	1,700	220
(c) Deferred Tax	-	52
(d) Short / (Excess) Provision of earlier years	39	239
Profit/(Loss) from the period from continuing operations	4,634	526

2. RESERVES & PROVISIONS

The Company has not transferred any amount to general reserves.

3. DIVIDEND

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on equity shares for the financial year 2024-25.

4. CHANGE IN NATURE OF BUSINESS

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

5. SHARE CAPITAL

a) Authorized Share Capital

The Authorized Share Capital of the Company as on March 31, 2025 stood at Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (one Crore Twenty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

During the financial year 2024-25, the Authorized Share Capital of the Company has been increased from Rs. 6,00,00,000/- to Rs. 12,00,00,000/-.

b) Paid-up Share Capital

The Paid-up Share Capital of your Company as on March 31, 2025 stood at Rs. 8,82,00,000/- (Rupees Eight Crore Eighty Two Lakh only) divided into 88,20,000 (Eighty Eight Lakh Twenty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each.

During the financial year 2024-25, the Paid up Share Capital of the Company has been increased from Rs. 6,00,00,000/- to Rs. 8,82,00,000/- by way of issue and allotment of 28,20,000 (Twenty Eight Lakh Twenty Thousand) equity shares on preferential basis pursuant to conversion of warrants and as on the date of this report the paid-up share capital of the Company is Rs. 9,50,00,000/-.

c) Warrants

The Company has allotted 48,00,000 (Forty Eight Lakh) convertible warrants on 21st June, 2024 on preferential basis at an issue price of Rs. 37/- (Rupees Thirty Seven only) each including premium of Rs. 27/- (Rupees Twenty Seven only).

During the financial year 2024-25, the company has converted 28,20,000 (Twenty Eight Lakh Twenty Thousand) warrants into equity shares. Post closure of financial year, 6,80,000 (Six Lakh Eighty Thousand) warrants have been converted into equity shares. As on the date of this Report, the balance 13,00,000 (Thirteen Lakh) warrants remain outstanding and are eligible for conversion within the prescribed period.

6. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

As on 31st March, 2025, the composition of Board of Directors and KMPs was as follows:

S. No.	Director/KMP	DIN/PAN	Designation	Date of appointment
1	Mr. Sandeep Copparapu	08306534	Whole time Director	12/03/2019
2	Mr. Rajeev Ramchandra Padhye	07064915	Non-Executive Director	23/08/2017
3	Mr. Nagavenkata Padma Bhaskar Vedanabhatla	08105714	Independent Director (Non-Executive)	12/04/2018
4	Ms. Jhansi Lakshmi Adivishnu	07348873	Non-Executive Director	30/09/2022
5	Mr. Veera Venkata Ramana Varma Mudunuri	01915394	Additional (Non-Executive Independent) Director	13/12/2024
6	Ms. Brinda Mahajan	BWPPS7310M	Company Secretary	05/07/2023

During the year under review:

- Ms. Jhansi Lakshmi Adivishnu has resigned from the Directorship w.e.f 13th December, 2024.
- Mr. Veera Venkata Ramana Varma Mudunuri was appointed as an Additional (Non-executive and Independent) Director of the Company w.e.f 13th December, 2024.

Further, post closure of the financial year, following changes took place:

- Mr. Rajeev Ramchandra Padhye has resigned from the Directorship w.e.f 28th April, 2025.
- Mr. Mridul Tripathi was appointed as Chief Financial Officer of the Company w.e.f 29th May, 2025
- Ms. Srivalli Tirokuvalluri was appointed as an Additional Director (Non-Executive) of the Company w.e.f 11th August, 2025
- Mr. Bhanu Dinesh Alava was appointed as an Additional (Non-executive and Independent) Director of the Company w.e.f 11th August, 2025
- Mr. Veera Venkata Ramana Varma Mudunuri was re-designated as Additional (Non-executive and Non-Independent) Director of the Company w.e.f 11th August, 2025

Furthermore, Mr. Veera Venkata Ramana Varma Mudunuri, Ms. Srivalli Tirokuvalluri and Mr. Bhanu Dinesh Alava are proposed to be regularized as Directors in the ensuing Annual General Meeting of the Company.

Also, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sandeep Copparapu, Director is liable to retire by rotation at the ensuing Annual General Meeting of the Company. Your Board of Directors commends his re-appointment.

7. MEETINGS

The Board met Eleven (11) times during the financial year 2024-25. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013.

8. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of your Company confirming that:

- a) They meet the criteria of independence prescribed under the Act and the SEBI Listing Regulations.
- b) They have registered their names in the Independent Directors' Databank.
- c) They are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties as Independent Directors of the Company.
- d) They have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act.

9. STATEMENT OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Directors hold the highest standard of integrity and possess the requisite qualifications, experience, expertise and proficiency.

10. PERFORMANCE EVALUATION

In pursuance of the provisions of the Act, the evaluation of performance of the Board as a whole, Committees of the Board, Directors individually and Chairperson of the Company was carried out

for the financial year 2024-25. The performance of each Director has been evaluated by Nomination and Remuneration Committee.

11. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

In terms of provisions of Section 178 of the Companies Act, 2013, the Board has, on the recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The said policy is available on the website of the Company at www.hiliks.com.

12. STATUTORY AUDITORS

M/s. A S K M & Co., Chartered Accountants (FRN: 012799S) was appointed as the Statutory Auditor of the Company at 37th Annual General Meeting (AGM) held on 30th September, 2022 for a period of five years to hold office from the conclusion of 37th AGM until the conclusion of the 42nd AGM of the Company. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors' Report does not contain any qualification, reservation or adverse remark and do not call for any further explanation/ clarification by the Board of Directors as provided under Section 134 of the Act.

13. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no frauds reported by Auditors under sub-section (12) of Section 143 which have occurred during the financial year 2024-25.

14. SECRETARIAL AUDITOR

M/s. Jain Alok & Associates, Practicing Company Secretaries conducted the Secretarial Audit for the financial year 2024-25. The Secretarial Audit Report for the financial year ended 31st March, 2025 is annexed herewith as **Annexure-A** which forms a part of this Report.

The Secretarial Audit Report for the financial year ended 31st March, 2025 contains certain observations and qualifications. The observations, qualifications and clarification by the Board are as follows:

Observation 1: The Company has made the delayed payment of Annual Listing Fees to BSE Limited and MSEI Limited for the financial year 2024-25.

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

Observation 2: The Company has made the delay of 2 days in submission of Shareholding Pattern to BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI) for the quarter ended 31st March, 2024 as required under Regulation 31 of the SEBI (LODR) Regulations, 2015. Accordingly, the Company has paid SOP fine of Rs. 2,360/- to BSE Limited and MSEI on 28th May, 2024 under Regulation 31 of the SEBI (LODR) Regulations, 2015 for March, 2024 quarter;

Clarification: Due to payment reconciliation issues with Central Depository Services (India) Limited (CDSL), the Benpos of equity shares as on 31st March 2024 was temporarily blocked by the CDSL and subsequently released on 22nd April 2024. As a result, the Shareholding Pattern for the quarter ended 31st March 2024, as required under Regulation 31 of SEBI (LODR) Regulations, 2015,

was filed on 23rd April 2024, with a delay of 2 days.

Observation 3: The Company has published the approved financial results for the quarter ended 31st March, 2024 in both English and vernacular language newspapers with a delay of 3 days and 4 days respectively in violation of Regulation 47 of the SEBI (LODR) Regulations, 2015

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

Observation 4: The Company was required to publish the notice of postal ballot in Marathi newspaper in Marathi Language as per Regulation 47 of the SEBI (LODR) Regulations, 2015. However, it was published English Language.

Clarification: The Company acknowledges the discrepancy and ensures proper compliance of the requirements in future.

Observation 5: The Company has made the delayed submission of SDD compliance certificate to BSE Limited and MSEI for the quarter ended 31st March, 2024 as required under Regulation 3 of the SEBI (PIT) Regulations, 2015 and BSE Circular No. 20230329-21 dated 29th March, 2023.

Clarification: It was inadvertently delayed. The Company will comply the same in future in timely manner.

Observation 6: The Company did not have the minimum required independent directors till 12th December, 2024 as required under the provisions of Section 149(4) of the Companies Act, 2013;

Clarification: The Company had made continuous efforts to identify a suitable candidate to fill the vacancy of Independent Director. Once the appropriate candidate was identified by the management, the appointment was made effective from 13th December, 2024, thereby complying the provisions of Section 149(4) of the Companies Act, 2013.

Observation 7: The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively till 12th December, 2024

Clarification: The Company had tried to find Independent Director to fill the casual vacancy, however could not find a suitable person. Once the appropriate candidate was identified by the management, the appointment was made effective from 13th December, 2024 and the provisions of Section 177 and 178 of the Companies Act, 2013 has been duly complied with.

Observation 8: The Company did not have the Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013 during the period under review

Clarification: The Company had tried to find Chief Financial Officer to fill the casual vacancy, but a suitable candidate could not be identified. However, the said vacancy has since been duly filled with effect from 29th May, 2025.

Observation 9: Pursuant to the provisions of Section 149(1) of the Companies Act, 2013, there was a causal vacancy in the office of women director from 13th December, 2024 till 10th August, 2025

Clarification: The Company had tried to find the suitable person to fill the casual vacancy and the same has been filled on 11th August, 2025.

Observation 10: During the financial year 2024-25, the Company has filed all the ROC forms within

time, except the forms listed in Annexure-2 of this report

Clarification: It was inadvertently missed and delayed. The Company will comply the same in future in timely manner.

The management of the Company assure you to comply all the provisions of the applicable law in true spirit in future and is under process of making all the default good.

15. INTERNAL AUDITOR

The Board of Directors of the Company had appointed M/s. Rangana Siva & Associates as an Internal Auditor of the Company for the financial year 2024-25 to conduct the Internal Audit for ensuring the orderly and efficient conduct of its business under the provisions of Companies Act, 2013 and rules made thereunder. The scope, functioning, periodicity and methodology for conducting internal audit were approved by the board of directors.

The report of the Internal Auditor has been considered by the Board of Directors of the Company for the financial year 2024-25.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186 OF THE COMPANIES ACT, 2013

The details of the loan given by the Company covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements. Further, the Company has not made any investment or given any guarantee during the financial year.

17. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1) OF THE COMPANIES ACT, 2013

The Company did not enter into a contract or transaction which would fall under the purview of Section 188 of the Companies Act, 2013. Further, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material and which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Therefore, Form AOC-2 is not applicable.

18. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY

The Company did not have any Subsidiary, Joint Venture, or Associate Company during the financial year. Further, post closure of the financial year and up to the date of this report, the Company has the following subsidiaries:

- i. Hiliks Technologies Inc.
- ii. Hiliks Greens Private Limited

The Companies are yet to commence its operations.

19. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no material change or commitment, affecting the financial position of the Company which have occurred between March 31, 2025 and the date of this report.

20. COMPOSITION OF COMMITTEES OF BOARD AS ON 31.03.2025

A) The composition of Audit Committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Veera Venkata Ramana Varma Mudunuri	Chairman
2.	Mr. Nagavenkata Padma Bhaskar Vedanabhatla	Member
3.	Mr. Sandeep Copparapu	Member

B) The composition of Nomination & Remuneration Committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Nagavenkata Padma Bhaskar Vedanabhatla	Chairman
2.	Mr. Rajeev Ramchandra Padhye	Member*
3.	Mr. Sandeep Copparapu	Member

C) The composition of Stakeholder Grievance Committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mr. Nagavenkata Padma Bhaskar Vedanabhatla	Chairman
2.	Mr. Rajeev Ramchandra Padhye	Member*
3.	Mr. Sandeep Copparapu	Member

*Mr. Rajeev Ramchandra Padhye has resigned from the Board w.e.f. 28th April, 2025.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There was no such order passed by the Regulators or Courts against the Company during the financial year which would impact the going concern status of the Company and its future operations.

22. PARTICULARS OF EMPLOYEES

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available at the registered office of the Company. The members may obtain the same.

23. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANGERIAL PERSONNEL) RULES, 2014

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 8,50,000/-per month or more when employed for a part of the year or Rs. 1,02,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5(2) & (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. BUSINESS RISK MANAGEMENT

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government.

Adverse changes and delays of lack of funds can affect the business prospects of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

25. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

26. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has vigil mechanism during the financial year 2023-24. The Board of Directors are under discussion to derive a mechanism through which fraud risk, including corrective and remedial actions as regards people and processes can be determined and implemented.

27. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

28. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 was not applicable to the Company during the financial year 2024-25.

29. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is fully compliant with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

30. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company.

31. ANNUAL RETURN

The Annual Return of the Company for the financial year 2024-25 shall be placed at its website: www.hiliki.com.

32. LISTING OF SHARES

The equity shares of the Company are listed on BSE Limited and Metropolitan Stock Exchange of India Ltd.

33. DEMATERIALIZATION OF SHARES

As on 31st March, 2025, a total of 83,00,730 equity shares representing 94.11% of the equity share capital have been dematerialized.

34. CORPORATE GOVERNANCE

Corporate Governance provisions i.e. Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C to E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable to the Companies having paid up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crores as on the last day of the previous financial year. The Company's paid up equity share capital as on 31st March, 2025 was Rs. 8.82 crores which is less than Rs. 10 crores and the Net worth was Rs. 20.45 crores which is less than Rs. 25 crores.

35. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

The Company has zero tolerance for sexual harassment at workplace. The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassments at workplace.

A Complaints Committee has been set up to redress complaints received. There was no complaint received from any employee during the financial year 2024-25 and hence no complaint is outstanding as on March 31, 2025 for redressal.

36. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

37. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014:

(A) Conservation of Energy

- i. Energy Conservation Measures Taken
Energy Conservation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.
- ii. Additional investment, and proposals, if any, being implemented.

At present the company has no proposal to make any substantial investments for further reduction of consumption of energy. However, regular up-gradation of facilities is being done as and when required. The Company has been able to control its energy cost substantially.

Total Energy consumption & energy consumption per unit of Production are prescribed in form-A

S. No.	Particulars	31.03.2025	31.03.2024
1.	Power & Fuel Consumption in respect of Electricity, Power & Water amount	Nil	Nil

(B) Technology Absorption: The Company is carrying on Research and Development in a routine manner along with its business activities. The initiatives taken by the Company have resulted in lower cost of energy consumption. Company has already absorbed technology fully.

Research, Development and improvement of products are an in built and on-going activity within the existing manufacturing operations of the Company. Expenditure on R&D is not separately allocated and identified.

(C) Foreign Exchange Earnings & Outgo: The Company did not earn or spent any foreign exchange during the year under review.

38. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

39. DETAILS OF THE LOAN RECEIVED BY THE COMPANY FROM ITS DIRECTOR OR RELATIVE OF THE DIRECTOR

The Company has not received any amount by way of loan from its Director or relative of the Director during the financial year 2024-25.

40. OTHERS

The Board of Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) The Company had not issued any equity shares with differential rights as to dividend or voting or otherwise.
- b) The Company had not issued any shares (including sweat equity shares) to employees of the Company under any scheme.
- c) Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year- **There is no such proceedings.**
- d) The details of the difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons-**Not Applicable.**

41. ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the Board
For Hiliks Technologies Limited**

**Sd/-
Sandeep Copparapu
(Whole Time Director)
DIN: 08306534**

**Sd/-
Nagavenkata Padma Bhaskar Vedanabhatla
(Director)
DIN: 08105714**

**Place: Mumbai
Date: 11-08-2025**

Annexure-B

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
M/s. Hiliks Technologies Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Hiliks Technologies Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **31st March, 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2025** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **applicable** to the Company under the financial year under report:-
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

- v. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company under the financial year under report:-

- i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- ii. The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- v. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;

6. Other laws applicable to the Company as per representations made by the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standard 1 and 2 issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI) pursuant to the Regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations/comments:

1. In respect of the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under are as follows:

- i. *The Company has made the delayed payment of Annual Listing Fees to BSE Limited and MSEI Limited for the financial year 2024-25;*
- ii. *The Company has made the delay of 2 days in submission of Shareholding Pattern to BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI) for the quarter ended 31st March, 2024 as required under Regulation 31 of the SEBI (LODR) Regulations, 2015. Accordingly, the Company has paid SOP fine of Rs. 2,360/- to BSE Limited and MSEI on 28th May, 2024 under Regulation 31 of the SEBI (LODR) Regulations, 2015 for March, 2024 quarter;*
- iii. *The Company has published the approved financial results for the quarter ended 31st March, 2024 in both English and vernacular language newspapers with a delay of 3 days and 4 days respectively in violation of Regulation 47 of the SEBI (LODR) Regulations, 2015;*
- iv. *The Company was required to publish the notice of postal ballot in Marathi newspaper in Marathi Language as per Regulation 47 of the SEBI (LODR) Regulations, 2015. However, it was published English Language;*
- v. *The Company has made the delayed submission of SDD compliance certificate to BSE Limited and MSEI for the quarter ended 31st March, 2024 as required under Regulation 3 of the SEBI (PIT) Regulations, 2015 and BSE Circular No. 20230329-21 dated 29th March, 2023.*

2. In respect of the Companies Act, 2013 and rules made there under are as follows:

- i. *The Company did not have the minimum required independent directors till 12th December, 2024 as required under the provisions of Section 149(4) of the Companies Act, 2013;*
- ii. *The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively till 12th December, 2024.*
- iii. *The Company did not have the Chief Financial Officer (CFO) as required under Section 203 of the Companies Act, 2013 during the period under review;*
- iv. *Pursuant to the provisions of Section 149(1) of the Companies Act, 2013, there was a causal vacancy in the office of women director from 13th December, 2024 till 10th August, 2025;*
- v. *During the financial year 2024-25, the Company has filed all the ROC forms within time, except the forms listed in **Annexure-2** of this report.*

We further report that:

As on 31st March, 2025, the composition of the Board of Directors of the Company is not as per the provisions of the Companies Act, 2013 as there was no women director from 13th December, 2024 till 10th August, 2025.

Further, during the financial year under review, following changes took place in the composition of Board of Directors and KMPs:

- i. Mr. Veera Venkata Ramana Varma was appointed as an Additional (Non-Executive and Independent) Director w.e.f 13th December, 2024.
- ii. Mrs. Jhansi Lakshmi Adivishnu has resigned from the Directorship w.e.f 13th December, 2024.

Apart from above, there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company:

1. Has increased its Authorised Share Capital of the Company from INR 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakh) equity shares of INR 10/- (Rupees Ten only) each to INR 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakh) equity shares of INR 10/- (Rupees Ten only) each on 29th May, 2024.
2. Has allotted 48,00,000 convertible warrants having face value of Rs. 10/- each at an issue price of Rs. 37/- each on 21st June, 2024 on preferential basis.

3. Has allotted 18,00,000 equity shares on 10th October, 2024, 7,20,000 equity shares on 13th December, 2024 and 3,00,000 equity shares on 13th February, 2025 having face value of Rs. 10/- each pursuant to conversion of warrants.

**For Jain Alok & Associates
Company Secretaries**

Sd/-

Alok Jain

ACS No.: 30369

C. P. No.: 14828

Peer Review Certificate no. 2438/2022

UDIN: A030369G000972475

Date: 11-08-2025

Place: New Delhi

This Report is to be read with our letter of event date which is annexed as Annexure 1 and forms an integral part of this report.

To,
The Members,
M/s. Hiliks Technologies Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

For Jain Alok & Associates
Company Secretaries

Sd/-
Alok Jain
ACS No.: 30369
C. P. No.: 14828

Peer Review Certificate no. 2438/2022

Date: 11.08.2025
Place: New Delhi

Forms filed beyond the due date

Forms	Purpose	Date of Event	Due Date of Filing	Actual Date of Filing
MGT-15	Filing of Report on the 39 th Annual General Meeting of the Company	30-09-2024	30-10-2024	Not filed
BEN-2	Filing of Declaration dated 21-10-2024 received from Mr. Hemanth Kalidindi Varma w.r.t change in significant beneficial ownership	21-10-2024	20-11-2024	20-12-2024

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF HILIKS TECHNOLOGIES LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of HILIKS TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the 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 March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the **ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies included in the Company is responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial statements.

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

- Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the financial statements and the operating effectiveness of such controls based on our audit.
- 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 Group'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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Section 143(11) 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 changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

- ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For A S K M & CO.,
Chartered Accountants
Firm Registration No: 012799S**

**Sd/-
VENKATESWARA RAO SAMUDRALA
Partner
Membership No: 223702
UDIN: 25223702BMIOUB8386**

**Place: Mumbai
Date: 29.04.2025**

“Annexure A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of HILIKS TECHNOLOGIES LIMITED of even date).

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 state that:

i. In respect of Property, Plant and Equipment:

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

(B) The Company does not own any Intangibles, hence the clause relating to maintaining records of Intangible Assets is not applicable to the company.

b. The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

c. The Company does not own any Immovable Properties, hence the clause relating to disclosure of details of Immovable Properties is not applicable to the company.

d. 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 revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

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 proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) . The inventory has been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification and have been properly dealt with in the books of account.

(b) The company has not been sanctioned working capital limits in excess of Rs.5crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the order is not applicable to the company.

- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loans, whether secured or unsecured, were granted to Companies, Firms, Limited Liability Partnerships or other parties, covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the sub clauses (a), (b), (c), (d), (e) and (f) of the clause (iii) of Para 3 of the order is not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. No investments/loans were given in pursuance of provision of Sec. 186.
- v. The Company has not accepted deposits or amounts which are deemed to be deposits from the public. Hence, sub clause (v) of Para 3 of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues,
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Income Tax, Employee's state Insurance, Service Tax, and any other Statutory Dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2025 for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax or Goods and Services Tax to be deposited on account of any dispute.
- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. In respect of Outstanding Loans,
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.
 - 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 declared a

- willful defaulter by any bank or financial institution or government or government authority.
- c. According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
 - 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 had not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture entities as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company had not raised loans during the year on the pledge of securities held in its any subsidiaries, associate, joint venture entities as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x.
 - a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
 - xi.
 - a. No fraud by the Company and no material fraud on the Company has been 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 and upto the date of this report.
 - c. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
 - xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
 - xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting

Standards.

- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors of the Company during the year
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (b). As this report pertains to the financial statements, clause 3(xxi) of the Order regarding the adverse remarks or comments by the respective auditors in the CARO reports of the companies included in the financial statements is not applicable.

For A S K M & CO.,
Chartered Accountants
Firm Registration No: 012799S

Sd/-
VENKATESWARA RAO SAMUDRALA
Partner
Membership No: 223702
UDIN: 25223702BMIOUB8386

Place: Mumbai
Date: 29.04.2025

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of HILIKS TECHNOLOGIES LIMITED of even date).

Report on the Internal Financial Controls with reference to 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 over financial reporting of **HILIKS TECHNOLOGIES LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

**For A S K M & CO.,
Chartered Accountants
Firm Registration No: 012799S**

**Sd/-
VENKATESWARA RAO SAMUDRALA
Partner
Membership No: 223702
UDIN: 25223702BMIOUB8386**

**Place: Mumbai
Date: 29.04.2025**

HILIKS TECHNOLOGIES LIMITED
Balance Sheet as at March 31, 2025

Standalone (Rs in Thousands)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	7,586	7,827
Financial assets			
(i) Investments	6	15,000	15,000
(ii) Loans	7	37,648	26,152
(iii) Other Financial Service			-
Deferred tax assets (net)	8	309	309
Other Non Current Assets			-
Sub-total		60,543	49,289
Current Assets			
(a) Financial Assets			
Cash and Cash Equivalents	9	5,659	1,977
(b) Other Current assets	10	1,53,376	46,160
Sub-total		1,59,035	48,137
Total Assets		2,19,578	97,426
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	88,200	60,000
(b) Other Equity	12	1,16,305	17,217
Sub-total		2,04,505	77,217
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	-	183
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Sub-total		-	183
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade Payables			-
(iii) Other Financial Liabilities			-
Provision	14	1,700	220
(b) Other current liabilities	15	13,373	19,806
Sub-total		15,073	20,026
Total Equity and Liabilities		2,19,578	97,426
Significant Accounting Policies & The accompanying Notes are an integral part of the Financial Statements			

For A S K M & CO.
Chartered Accountants
Firm Reg No. 012799S

For Hiliks Technologies Limited

Sd/-
S. Venkateswara Rao
Partner
M. No. 223702
UDIN: 25223702BMIOUB8386
Place: Mumbai
Date: 29.04.2025

Sd/-
Brinda Mahajan
Company Secretary
M. No. 30381

Sd/-
Mridul Tripathi
Chief Financial Officer
PAN: ARLPT8962A

Sd/-
Sandeep Copparapu
Whole Time Director
DIN: 08306534

Sd/-
VNP Bhaskar
Director
DIN: 08105714

Statement of Profit and Loss for the year ended March 31, 2025

Standalone (Rs in Thousands)

Particulars	Not e	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from Operations	16	69,770	9,927
Other Income	17	-	341
Total Income (A)		69,770	10,269
Expenses			
(a) Changes in inventories of W-I-P	18	(53,491)	(18,187)
(b) Procurement of Software Services	19	77,259	15,689
(c) Finance Costs	20	920	72
(d) Employee Benefit Expenses	21	9,369	2,054
(e) Depreciation and amortization expense	5	7,842	162
(f) Other expenses	22	21,498	9,442
Total Expenses (B)		63,397	9,231
Profit/(Loss) before tax		6,373	1,037
Tax Expense			
(a) Current tax		1,700	220
(b) Deferred tax		-	52
(b) Short / (Excess) Provision of earlier years		39	239
Total Tax Expense (C)		1,739	512
Profit/(Loss) for the year (D = (A-B-C))		4,634	526
Other Comprehensive Income (E)			-
Total Comprehensive Income for the year (F = (D+E))		4,634	526
Earnings per Equity Share of face value of 10/- each			
Basic & Diluted (per share)		0.53	0.09
Significant Accounting Policies & The accompanying Notes are an integral part of the Financial Statements			

For A S K M & CO.
Chartered Accountants
Firm Reg No. 012799S

For Hiliks Technologies Limited

Sd/-
S. Venkateswara Rao
Partner
M. No. 223702
UDIN: 25223702BMIIOUB8386
Place: Mumbai
Date: 29.04.2025

Sd/-
Brinda Mahajan
Company Secretary
M. No. 30381

Sd/-
Mridul Tripathi
Chief Financial Officer
PAN: ARLPT8962A

Sd/-
Sandeep Copparapu
Whole Time Director
DIN: 08306534

Sd/-
VNP Bhaskar
Director
DIN: 08105714

Statement of Cash Flows for the year ended March 31, 2025

Standalone (Rs in Thousands)

	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	4,634	526
Adjustments for :		
Depreciation and amortisation	7,842	162
Income tax expense recognised in profit and loss	1,739	220
Interest income recognised profit and loss account	-	(341)
Deferred tax asset recognised profit and loss account	-	52
Operating Profit before Working Capital changes	14,215	618
Movement in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	(31,905)	11,056
Other Financial Assets	-	-
Other assets	(87,345)	(13,942)
Adjustments for increase / (decrease) in operating liabilities:		
Provisions	-	-
Trade Payables	(7,643)	(1,695)
Other Financial Liabilities	-	-
Other Liabilities	1,490	(5,300)
Cash Generated from Operations	(1,25,404)	(9,880)
Income tax paid (net)	-	(220)
Cash Generated by Operating Activities (A)	(1,11,189)	(9,482)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,600)	(7,877)
Long Term Loans & Advances (given) / repayment received	-	-
Cash Generated from Investing Activities (B)	(7,600)	(7,877)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Fresh Issue of shares	1,22,655	18,420
Proceeds from Long-term Borrowings	-	-
Repayment of Long-term Borrowings	(183)	(292)
Proceeds from Short-term Borrowings	-	-
Repayment of Short-term Borrowings	-	-
Finance Costs (Paid)/Received	-	341
Cash Generated from / (used in) Financing Activities (C)	1,22,472	(18,469)
Net (decrease) in in Cash and Cash Equivalents (A+B+C)	3,683	1,110
Cash and Cash Equivalents at the beginning of the year	1,977	867
Cash and Cash Equivalents at the end of the year (Refer Note 7)	5,660	1,977

Notes:

- i. Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii. **Disclosure pursuant to Ind AS 7 on "Statement of Cash Flows"**
The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities and financial assets arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and

closing balances in the Balance Sheet for liabilities and financial assets arising from financing activities, to meet the disclosure requirement. This amendment has become effective from April 1, 2017. The adoption of the amendment did not have any material impact on the financial statements

iii. Figures in bracket indicate Cash Outflow or Loss.

iv. The above statement of cash flow should be read in conjunction with the accompanying notes - This is the statement of cash flow referred to in our report of even date.

For A S K M & CO.
Chartered Accountants
Firm Reg No. 012799S

Sd/-
S. Venkateswara Rao
Partner
M. No. 223702
UDIN: 25223702BMIOUB8386
Place: Mumbai
Date: 29.04.2025

Sd/-
Brinda Mahajan
Company Secretary
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Sd/-
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Chief Financial Officer
PAN: ARLPT8962A

For Hiliks Technologies Limited

Sd/-
Sandeep Copparapu
Whole Time Director
DIN: 08306534

Sd/-
VNP Bhaskar
Director
DIN: 08105714

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Notes forming part of the Financial Statements for the year ended March 31, 2025.
(in Thousands Rs.)

Note 1:**Company Information:**

HILIKS TECHNOLOGIES LIMITED is engaged in Business of providing services/solutions of information technology, information systems, Hardware and Software development, system networking and satellite communications, protocols, call centers, medical transcription, medical billing, system development, computer training in software and networking, infrastructure for software development, networking and to provide manpower consulting in software, hardware and networking and other business process outsourcing activities, training center, and help desk services and provide services relating to products, product support services, software education, system integration, embedded systems development, software testing services, software support services, CRM [Customer Relation Management] tools, open source systems and applications, protocols and ERP [Enterprise Resource Planning] software development, networking solutions and software counseling and consultancy related to software and networking and also dealing with smart cards, bio-metric, iris capturing, data entry related solutions, Data processing, warehousing and database management, technical auditing and digitization services.

The Company is listed on the BSE Limited and MSEI Limited.

Note 2:**Basis of Preparation, Measurement and Significant Accounting Policies:****(a) Basis of preparation of Financial Statements:**

- (1) These financial statements have been prepared and comply in all material aspects with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amended Rules, 2016.

The Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013 based on the nature of products/services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

(2) Basis of Measurement:

The Financial Statements have been prepared on an accrual basis under historical cost convention or amortized cost.

(3) Recent accounting developments:

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing. There is no such notification which would have been applicable from April, 2021.

MCA issued notification dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosure required to be made by the company in its financial statements. These amendments are applicable to the company for the financial year starting 01st April, 2021.

Use of Estimates and Judgment:

(i) The preparation of financial statement requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income, expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions of accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the relevant notes.

(b) Foreign Currency Transaction:

- (1) Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21, foreign currency Transactions and advance consideration which clarifies the date of transactions for the purpose of determining the exchange rate to use on initial asset recognition of the related Asset, expense or income when an entity has received or paid advance consideration in foreign currency. The effect on account of adoption of this amendments was insignificant.
- (2) **Functional and Presentation Currency:**
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). These financial statements are presented in Indian Rupee (INR), which is company's functional and presentation currency.
- (3) **Transactions and Balances:**
Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Statement of Profit and Loss. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

(d) Revenue Recognition:

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefit will flow to the entity and specific criteria has been met for each of the Company's activities.

Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any discounts and any taxes collected on behalf of the government which are levied on sales such as Goods and Service Tax (GST).

- i) Revenue is recognized to the extent that it is probable that the economic benefits of a transaction will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually

defined terms of payment and excluding taxes or duties collected on behalf of the government.

- ii) Revenue from sale of goods is recognized upon transfer of significant risks and rewards of ownership of the goods to the buyer, which is on dispatch of goods to buyer.

(e) Interest and Dividend Income Recognition:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

(f) Income Taxes:

Amendments to Ind AS 12 Income Taxes regarding recognition of deferred tax assets on unrealized losses clarify the accounting for deferred taxes where an asset is measured at fair value and that the fair value is below the asset's tax base. They also clarify certain other aspects of accounting for deferred tax assets.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balance relates to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity if any. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively if any.

(g) Statement of Cash Flows:

Cash flows are reported using the indirect method, whereby net profit/(loss) for the year is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses

associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash in hand, cash at banks, other short term deposits and highly liquid investments with original maturity of three months or less that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

The above statement of cash flows has been prepared under the 'indirect method' as set out in Ind AS 7 statement of cash flows.

(h) Cash & Cash Equivalents:

Cash and cash equivalents includes cash on hand and bank balances. For the purpose of Cash Flow Statement, Cash and cash equivalents are considered net of outstanding overdrafts as they are considered an integral part of Company's cash management.

(i) Inventories:

The Company's Inventories of WIP- nature to mention here is valued at cost as certified by the management of the company.

(j) Trade receivables:

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost less provision for impairment.

(k) Financial Instruments:

(i) Financial Assets.

Classification:

The Company classifies its financial assets in the following measurement categories:

- (a) Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss) and
- (b) Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or Other Comprehensive Income.

- (c) There are no transactions in respect of classification of financial assets to be measured at fair value through Other Comprehensive Income (FVOCI) and measured at Fair Value through Profit or Loss (FVTPL).

Measurements:

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss.

Impairment of Financial Assets:

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 financial instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

De-recognition of Financial Assets:

A financial asset is de-recognized only when –

- The Company has transferred the right to receive cash flows from the financial asset or
- Obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the company has not transferred substantially all risks and rewards of ownership of the financial assets, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(ii) Financial Liabilities:

Classification as debt or equity:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement:

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

(l) Offsetting Financial Instruments:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is 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. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(m) Property, Plant and Equipment:

All property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.

(n) Intangible Assets:

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises of its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

Intangible asset acquired in business combination are recognized at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in statement of profit or loss as incurred.

Depreciation methods, estimated useful lives and residual value:

Depreciation is calculated using the written down value method to allocate the cost of the asset, net of their residual values, if any, over their estimated useful lives which are in accordance with the useful lives prescribed under Schedule II to the Companies Act, 2013. Gains or losses arising from the retirement or disposal of a tangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

(o) Impairment of assets:

Non-Financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognized immediately in the Statement of Profit or Loss.

(p) Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not recognized for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Where the likelihood of outflow of resources is remote, no provision or disclosure as specified in Ind AS-37 "Provision, contingent liabilities and contingent assets" is made.

(q) Employee Benefits:

i) Short-term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services upto the end of the

reporting period and are measured at the amount expected to be paid when the liabilities are settled.

ii) Post-employment obligations:

There are no post-employment benefit plans such as gratuity and defined contribution plans such as provident fund.

(r) Earnings Per Share:

(1) Basic earnings per share:

Basic earnings per share is calculated by dividing-

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year.

(2) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilute potential equity shares.

(s) Rounding of Amounts:

All amounts disclosed in the financial statements and notes have been rounded off to nearest rupees as per the requirement of Schedule III of the Act, unless otherwise stated.

(t) Segment Reporting:

Operating segments are reported in a manner consistent with the reporting provided to the chief operating decision maker. The chief operating decision maker of the Company consists of the Chairman and Whole Time Director, Vice Chairman and Managing Director, which assesses the final performance and position of the Company and makes strategic decisions. There is only one primary reportable segment, the disclosure requirements of Ind AS 108 – operating segment reporting is not provided.

- The after income tax effect of interest and other financial costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(u) Financial Risk Management:

Risk Management Framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the management is responsible for overseeing the Company's risk assessment and management policies and processes.

(1) Credit Risk

Credit risk arises when a counter party defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company deals with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major clients. The Company's exposure and credit ratings of its

counterparties are regularly monitored and the aggregate value of transactions concluded is spread amongst counterparties.

(v) Credit Risk Management:

Trade Receivables:

Trade receivables are typically unsecured and are derived from revenue earned from clients. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of clients to which the Company grants credit terms in the normal course of business. Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

(2) Liquidity Risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The responsibility for liquidity risk management rests with the Board of Directors, which has an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by regularly monitoring forecast and actual cash flows.

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company has no outstanding borrowings except vehicle loan. The company believes that the working capital is sufficient to meet its current requirements the company does not face a significant liquidity risk with regard to its financial liabilities as and when they fall due.

Maturities of Financial Liabilities: The tables below analyses the company's financial liabilities into relevant maturity grouping based on their contractual maturities.

		As at March 31, 2025 (in Thousands Rs.)	As at March 31, 2024 (in Thousands Rs.)
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	-	183
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Sub-total		183	183
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
Provision	14	1,700	220
(b) Other current liabilities	15	13,373	19,806
Sub-total		15,073	20,026

The company's principal sources of liquidity are cash and cash equivalents and the cash flow i.e generated from operation. The company has no outstanding borrowings except vehicle loan from bank. The company believes that the working capital is sufficient to meet its current requirements. The company does not face a significant liquidity risk with regard to its financial liabilities as and when they fall due.

(3) Market Risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Currency risk, Interest rate risk and other price risk such as equity price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Foreign currency risk exposure:

The company does not have any exposure to foreign currency risk as at March 31, 2024. (Previous year Rs. Nil).

(b) Interest rate risk:

The company has no borrowings from banks and thus not exposed to interest rate risk.

(c) Price risk:

The company does not have any other investments including investment in subsidiary companies, associate companies and Joint Venture Company and investment in equity of listed companies and are classified in the Balance Sheet at cost. Further investments in subsidiaries and associated companies are held for strategic purpose and are not trading in nature.

(4) Capital Market:

The Company considers the following components of its Balance Sheet to be managed capital:

Total equity as shown in the balance sheet including reserves, retained earnings, and share capital.

The company's aim is to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

(w) Ind AS 115, Revenue from contracts with customers:

Ind AS 115, Revenue from contracts with clients deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with clients. Revenue is recognized when a client's obtains control of a promised service and thus has the ability to direct the use and obtain the benefits from the service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. The standard replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts and related appendices.

Effective from April 1, 2018, the Company has applied Ind AS 115. Revenue from Agreements with Clients which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

The performance Obligations in our contracts are fulfilled at the time of delivery of or upon customer acceptance depending on customer terms. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as Goods and Services Tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur. Revenue from Contracts with Customers which establishes a comprehensive framework for determining whether how much and when revenue is to be recognized Ind AS 115 replaces Ind AS 18 Revenue. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

(x) Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(y) Other Amendments:

The MCA has notified below amendments which are effective from 1st April 2019.

- Appendix C to Ind AS 12, Income Taxes
- Amendments to Ind AS 103, Business Combinations.
- Amendments to Ind AS 109, Financial Instruments.
- Amendments to Ind AS 111, Joint Arrangements.
- Amendments to Ind AS 19, Employee Benefits.

- Amendments to Ind AS 23, Borrowing Costs.
- Amendments to Ind AS 28, Investments to Associates and Joint Ventures.

Based on Preliminary work, the Company does not expect these amendments to have any significant impact on its financial statements.

Note 3:

Critical Estimates and Judgments:

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed. Detailed information about each of these estimates and judgment is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

Estimated useful life of Tangible Assets:

The Company reviews the useful lives and carrying amount of property, plant and equipment at the end of each reporting period. The reassessment may result in change in depreciation and amortization expense in future periods.

Estimation of Current Tax Expense and Income Tax Payable/Receivable:

The calculation of Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material judgment to taxable profit/losses.

Estimation of Contingent Liabilities:

The company exercises judgment in measuring and recognizing provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment's necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

Recognition of Deferred Tax Assets:

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. To determine the future taxable profits, the management considers the nature of the deferred tax assets, recent operating results, future market growth, forecasted earnings and future taxable income in the jurisdictions in which the company operates.

Impairment of Trade Receivables:

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix and forward-looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

Note 4:

Previous year's figures have been re-grouped, re-arranged, re-classified and re-casted, wherever necessary to make them comparable with current year's figures in conformity with the Indian Accounting Standards (Ind AS) to financial statements.

Note 5:**Property Plant and Equipment**

Particulars				
Name of the assets	Furniture	Vehicles	Computer & Peripherals	Office Equipments
I. Gross Carrying Amount				
Balance as at April 1, 2023	-	2,514	865	
Additions	377	-	7,501	
Disposals	-	-	0	
Balance as at March 31, 2024	377	2,514	8,366	
II. Accumulated Depreciation	-	2,448	820	
Balance as at April 1, 2023	61	-	101	
Depreciation Expenses	-	-	0	
Disposals	61	2,448	921	
Balance as at March 31, 2024	-	2,448	820	
III Net carrying Amount as at March 31, 2024	-	66	46	
I. Gross Carrying Amount				
Balance as at April 1, 2024	377	2,514	8,366	-
Additions	166	-	5,104	2,331
Disposals	-	-	-	-
Balance as at March 31, 2025	542	2,514	13,470	2,331

II. Accumulated Depreciation				
Balance as at April 1, 2024	61	2,448	921	-
Depreciation Expenses	31	66	7,304	432
Disposals	-	-	8	-
Balance as at March 31, 2025	92	2,514	8,217	432
III Net carrying Amount as at March 31, 2025	450	(0)	5,253	1,898

Particulars	As at March 31, 2025	As at March 31, 2024
Name of the assets		
Carrying Amount	7,827	111
Addition	7,600	7,877
Sales	-	-
Depreciation Charged for the Year	7,842	162
Closing Gross Carrying Amount	7,586	7,827

Note 6:**Non-Current Assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Investments	15,000	15,000
	15,000	15,000

Note 7:**Loans: Non-current**

Particulars	As at March 31, 2025	As at March 31, 2024
Loans and advances		
Unsecured, considered good		
Others	37,648	26,153
	37,648	26,153

Note 8:

Deferred Tax Assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets in relation to:		
Opening balance of Deferred tax Asset	309	361
Property, Plant and Equipment Depreciation as Per Companies Act, 2013	7,842	162
Depreciation as Per Income Tax Act, 1961	363	363
Difference in depreciation	7,479	(201)
Deferred tax Asset	-	(52)
Closing balance of Deferred tax asset	309	309

Impact of tax rate change: The Company elected to exercise the option permitted under section 115BAA of the IT Act, 1961 as introduced by the taxations laws (Amendment) ordinance, 2019. Accordingly, the company has re-measured its deferred tax assets basis, the rate prescribed in the said section. The full impact of this change has been recognised in the statement of profit and loss for the year.

Note 9:**Cash and Cash Equivalents**

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks		
In Current Accounts	5,483	1,251
Cash in Hand	176	726
	5,659	1,977

Note 10:**Other Current Assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables (Unsecured considered good)	1,26,552	41,156
TDS receivable	1,539	207
Rent Office Deposit	1,217	721
Other Short term deposits	14,027	1,497
Bank Guarantees	4,019	1,054

GST Input	1,054	1,525
	4,969	46,160

The average credit period on sale of products/services is 60 days. No interest is charged on trade receivables overdue. The company has generally recognised an allowance for doubtful debts at 100% against receivables from whom recovery is uncertain. Trade receivables disclosed alone include amounts that are past due at the end of the reporting period for which the company has not recognised any allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable. In considering the recoverability of a trade receivable, the company considers any change in the credit quality of the trade receivable from the date credit was initially granted upto the end of the reporting period.

Note 11:

	As at March 31, 2025		As at March 31, 2024	
Particulars	Numbers	Amount	Numbers	Amount
Authorised				
Equity Shares, of Rs.10 par value	1,20,00,000	1,20,000	60,00,000	60,000
		1,20,000		60,000
Issued				
Equity Shares, of Rs.10 par value	88,20,000	88,200	60,00,000	60,000
		88,200		60,000
Subscribed and Paid up				
Equity Shares, of Rs. 10 par value	88,20,000	88,200	60,00,000	60,000
		88,200		60,000

11.1 Reconciliation of the number of shares outstanding and amount of share capital:

	As at March 31, 2025		As at March 31, 2024	
Equity Shares	Numbers	(in Rs.)	Numbers	(in Rs.)
Balance as at the beginning of the year	60,00,000	60,000	50,79,000	50,790
Issued during the year	28,20,000	28,200	9,21,000	9,210
Balance as at the end of the year	88,20,000	88,200	60,00,000	60,000

11.2 Rights, Preferences and Restrictions**Equity Shares**

- The Company has only one class of equity shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian rupees. Final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of

the shareholders in the ensuing Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.

- iii. In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently.
- iv. There are no shares reserved for issue under options.
- v. No shares are issued for consideration other than cash during the 5 years immediately preceding March 31, 2025.

11.3 Details of shareholders holding more than 5% shares in the Company:

	As at		As at	
	March 31, 2025		March 31, 2024	
Equity Shares of Rs. 10/- each	Numbers	% of Holding	Numbers	% of Holding
Extros Developers Private Limited	5,00,000	5.87	5,00,000	8.33
Total	5,00,000	5.87	5,00,000	8.33

11.4 Details of Shares held by promoters at the end of the year:

Equity Shares of Rs. 10/- each	Numbers	% of Holding	% Change during the year
Extros Developers Private Limited	5,00,000	5.87	-
Alpha Antibiotics Limited	0	0	-

Note 12:

Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
Reserves and Surplus		
i. Securities Premium		
Balance as at the beginning of the year	9,210	-
Addition during the year	76,140	9,210
ii. Retained Earnings		
Balance as at the beginning of the year	8,007	7,481
	4,634	526
Add/(Less) : Profit / (Loss) for the year	1,16,305	17,217

The description of the nature and purpose of each reserve within equity is as follows:

1. Retained Earnings

Retained Earnings represent profits that the Company has earned including adjustments on account of transition to Ind AS less any transfers to general reserve, dividend or other distributions paid to shareholders.

2. Capital Management

Equity share capital and other equity are considered for the purpose of company's capital management. The company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the company is based on the management judgement on its strategic day to day needs with a focus on total equity so as to maintain investor, creditor and market confidence. The management and Board of directors monitors the return on capital. The company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

Note 13:

Non Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Long Term Borrowings		
(a) Vehicle Loan- Honda city car financed by Kotak Mahindra Prime Ltd.	-	183
	-	183

Note 14:

Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision		
Others- Provision for income tax	1,700	220
	1,700	220

Note 15:

Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Others Payable	285	418
Trade Creditors	10,194	18,399
Duties & Taxes	2,660	739
Salaries Payable	234	249
	13,373	19,806

1) Micro, Small and Medium Enterprises:

The Balance above includes Rs NIL (Previous Year Rs Nil) due to Micro, Small and Medium Enterprises registered under the Micro, Small, Medium Enterprises Development Act, 2006 (MSME Act).

No Interest is paid /payable during the year to any Micro, Small and Medium Enterprises registered under the MSME Act. The above Information has been determined to the extent such parties could be identified on the basis of the information available with the management regarding the status of the suppliers under the MSME Act.

2) There are no amounts due for payment to the investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at 31st March, 2025 (31st March, 2023: NIL)

3) The provisions for direct and indirect taxes comprises of GST and TDS that arise in the ordinary course of business of the company.

Note 16:

Revenue from Operations

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue from Operations		
Sale of Software Services		
Scanning and Digitalisation Services	62,551	8,754
Contract Staffing Services	-	-
Data Management Services	773	1,173
Gross Receipts From Project Works	6,446	-
	69,770	9,927

Note 17:

Other Income

Particulars	As at March 31, 2025	As at March 31, 2024
Other Income		
Interest Income	-	341
Other Income	-	-
	-	341

Note 18:

Changes in inventories of W-I-P

Particulars	As at March 31, 2025	As at March 31, 2024
Opening work in progress	23,599	5,412
Closing work in progress	77,091	23,599
	(53,491)	(18,817)

Note 19:

Processing Charges for Services Rendered

Particulars	As at March 31, 2025	As at March 31, 2024
-------------	-------------------------	-------------------------

Rent on Equipments	11,445	-
Consultancy Services for Scanning and Digitalisation services	62,810	14,174
Maintenance and Support services	3,004	1,515
	77,259	15,689

Note 20:**Finance Cost**

Particulars	As at March 31, 2025	As at March 31, 2024
Finance Cost		
Interest Expenses	920	72
	920	72

Note 21:**Employee Benefit Expenses**

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Expenses	9,369	2,054
Employee Training Costs	-	-
	9,369	2,054

Note 22:**Other Expenses**

Particulars	As at March 31, 2025	As at March 31, 2024
Other Expenses		
Advertisement Expenses	64	252
Bank Charges	25	26
Business Promotion Expenses	87	150
BSE Ltd (Expenses)	627	770
MCX Stock Exchange	157	200
CDSL Annual Charges	88	166
Printing and Stationary	15	253
Director Remuneration	1,080	1,180
Repairs and Maintenance	516	156
Fee & Registration	649	46
Fees & Penalty	2,809	-
Field Expenses	-	1,512
Telephone, Mobile & Internet Charges	151	111
Tender Expenses	266	-
NSDL Annual Charges	30	52
Office Expenses	775	560
Electricity Charges	85	96

Professional Fees	9,464	2,102
Travelling Expenses	350	121
AGM Expenses	170	120
Audit fees	330	100
Rent paid	3,630	1,695
	21,498	9,442

Note 23:**Debt-Equity Ratio**

Particulars	As at March 31, 2025	As at March 31, 2024
Total Debt (A)	-	183
Total Equity (B)	2,04,505	77,271
Gross Debt Equity Ratio (A/B)	-	0.00

Key Financial Ratio

Particulars	Numerator	Denominator	Unit of Measurement	FY 24-25	FY 23-24	Variation in %
Current Ratio	Current Assets	Current Liabilities	No of Times	12.41	2.24	4.55
Debt-Equity Ratio	Total Debt	Share Holders Equity	No of Times	-	0.00	(1.00)
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	No of Times	16.44	4.98	2.30
Return on Equity Ratio	Net Profit After Taxes	Average Share Holders Equity	%	0.02	0.01	2.33
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	No of Times	1.11	1.53	(0.28)
Trade Receivable Turnover Ratio	Net Credit Sales	Avg Accounts Receivable	No of Times	1.81	4.01	(0.55)
Trade Payable Turnover Ratio	Net Credit Purchases	Avg Trade Payables	No of Times	0.15	1.79	(0.92)
Net Capital Turnover Ratio	Net Sales	Working Capital	No of Times	0.48	0.37	0.33
Net Profit Ratio	Net Profit	Net Sales	%	0.07	0.05	0.30

Return on Capital Employed	EBIT	Capital Employed	%	0.02	0.02	3.47
Return on Investment						
Return on Long Term Investment	Income During The Year	Time Weighted avg Investments	%	4.65	0.68	5.79

Note: 1. During the year Trade Receivables outstanding Percentage From Services rendered is more when compared to previous year which results in Trade Receivables Turnover ratio variation is more than 25%.

2. During the year Trade Payables outstanding From Services Procured is more when compared to previous year which results in Trade Payables Turnover ratio variation is more than 25%.

3. During the year Cost of Procurement of Services Increased than previous year which results in ratios of Return on Equity and Net Profit variation is more than 25%.

Note 24:

Earnings per Share

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Earnings Per Share		
A	Number of Equity Shares of ₹ 10 each	88,20,000	60,00,000
	Weighted average number of Equity Shares of Rs. 10 each	88,20,000	60,00,000
B	Net profit / (loss) for the year	46,33,886	8,38,432
C	Net profit / (loss) available to equity shareholders	46,33,886	8,38,432
	Basic and diluted earnings per share (in Rs.)	0.53	0.14

Note 25:

Related Party Disclosure:

List of related parties:		
S. No	Name	Relation
1	Rajiv Ramchandra Padhye	Director
2	Naga Venkata Padma Bhaskar Vedanabhatla	Independent Director
3	Sandeep Copparapu	Whole time Director
4	Jhansi Lakshmi Adivishnu	Director resigned on 13 th December, 2024
5	Veera Venkata Ramana Varma Mudunuri	Independent Director appointed w.e.f 13 th December, 2024

Particular	Related Party	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Director Remuneration			
Sandeep Copparapu	Whole Time Director	1,080	1,080
Rajeev Ramchandra Padhye	Director	-	100

For A S K M & CO.
Chartered Accountants
Firm Reg No. 012799S

Sd/-
S. Venkateswara Rao
Partner
M. No. 223702
UDIN: 25223702BMIOUB8386
Place: Mumbai
Date: 29.04.2025

Sd/-
Brinda Mahajan
Company Secretary
M. No. 30381

Sd/-
Mridul Tripathi
Chief Financial Officer
PAN: ARLPT8962A

Sd/-
Sandeep Copparapu
Whole Time Director
DIN: 08306534

Sd/-
VNP Bhaskar
Director
DIN: 08105714

For Hiliks Technologies Limited