

Mangalam Engineering Projects Limited

Regd. Office:

101C, Kundan House, Ground Floor,
Harinagar Ashram, Mathura Road,
New Delhi - 110 014
CIN No. : L74899DL1984PLC017356
Mail Id : info@mangalamengineering.com

Corp Office:

16, Hare Street, 2nd Floor,
Kolkata - 700 001
Phone: 033-2248 2391/92/93
Mail Id : info@contransys.com
Website: www.mangalamengineering.com

August 26, 2025

To
The Assistant General Manager
Department of Corporate Services
Metropolitan Stock exchange of India Limited
Vibgyor Tower, 4th Floor, Plot No.C-62, Block- G
Bandra Kurla Complex, Bandra (East) Mumbai-400 098

Dear Sir/Madam,

Scrip Name and Symbol: Mangalam Engineering Projects Limited- MEPL

Sub: Annual Report for the financial year ended 31st March, 2025

In terms of Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find a copy of the Annual Report of the Company for the financial year ended 31st March, 2025 together with the Notice convening the Annual General Meeting of the Company to be held on September 19, 2025.

The Annual Report of the Company for the year 2024-2025 is being sent only electronically to those shareholders whose email IDs are registered with the Company / Registrar and Share Transfer Agent and the Depositories. The aforesaid Annual Report has also been uploaded on the website of the Company viz. www.mangalamengineering.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Mangalam Engineering Projects Limited

Vithal Das Mall
Company Secretary

Encl: As above

Annual Report & Accounts

For the year ended 31st March, 2025

Mangalam Engineering Projects Limited

Corporate Information

BOARD OF DIRECTORS

Shri Nawal Khandelwal

DIN No.: 00076629

Shri Satya Prakash Sarda

DIN No.: 01089614

Smt. Sonu Jain

DIN No.: 07267279

Smt. Madhu Rai

DIN No.: 07146392

Shri Anup Kumar Dutta

CEO & CFO

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Vithal Das Mall

STATUTORY AUDITOR

M/s. Salarpuria & Partners

Chartered Accountants

7, C.R. Avenue

Kolkata - 700072

REGISTERED OFFICE

101C, Kundan House, Ground Floor

Harinagar Ashram, Mathura Road

New Delhi- 110014

Ph.: (11)2634 0298/4347/1308

Email: info@mangalamengineering.com

Website: www.mangalamengineering.com

CORPORATE OFFICE

16, Hare Street 2nd Floor,

Kolkata 700001

Ph.: (033)2248 2391/2/3

Fax:(033)2248 9382

SHARE TRANSFER AGENT

Maheshwari Data Matrics Pvt. Ltd.

23, R.N. Mukherjee, Road, 5th Floor,

Kolkata - 700001

Ph.: (033)2248 2248, 2343-5029

Fax: (033)2248 4787

Email: mdpldc@yahoo.com

CIN: L74899DL1984PLC017356

Contents

	Page
Notice	1
Directors' Report	15
Annexures to the Directors' Report	23
Auditors' Report	27
Balance Sheet	36
Statement of Profit & Loss	37
Cash Flow Statement	38
Notes to Financial Statement	41

Mangalam Engineering Projects Limited

REGD. OFFICE: 101C, Kundan House, Ground Floor Harinagar Ashram, Mathura Road, New Delhi- 110014

Ph.: (11)2634 0298/4347/1308

Email :info@mangalamengineering.com, Website:www.mangalamengineering.com

CIN: L74899DL1984PLC017356

NOTICE

Notice is hereby given that the 2024-25th Annual General Meeting ('AGM') of the shareholders of the **MANGALAM ENGINEERING PROJECTS LIMITED** will be held on Friday, the 19th September, 2025 at 12.30 p.m. at its registered office- 101C, Kundan House, Ground Floor, Harinagar Ashram, Mathura Road, New Delhi-110014, to transact the following businesses:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nawal Khandelwal (DIN: 00076629) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

3. To appoint Shri Satya Prakash Sarda (Din: 01089614) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Listing Regulations") including any amendment (s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Shri Satya Prakash Sarda (Din: 01089614), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from December 09, 2025, in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that he meets the criteria for independence as prescribed in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a period of 3 (three) consecutive years with effect from December 09, 2024 upto December 08, 2027 and that he shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith and incidental thereto."

4. To appoint Smt. Sonu Jain (Din: 07267279) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Listing Regulations") including any amendment (s), statutory modification(s) or re-enactment(s) thereof for the time being in force, Smt. Sonu Jain (Din: 07267279), who was appointed as an Additional Director in the capacity of Independent Director of the Company with effect from January 15, 2025, in terms of Section 161 of the Act and who has submitted the necessary declaration to the effect that she meets the criteria for independence as prescribed in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, for a period of 3 (three) consecutive years with effect from January 15, 2025 upto January 14, 2028 and that she shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith and incidental thereto."

By Order of the Board
For Mangalam Engineering Projects Limited

Vithal Das Mall
Company Secretary
FCS: 368

Place: Kolkata
Date: 20th May, 2025

NOTES

1. In terms of Section 152 of the Act, Mr. Nawal Khandelwal (DIN: 00076629) retires by rotation at this meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The Relevant details of the Director proposed to be appointed/ re-appointed, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is annexed to this notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A person holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act a proxy for any person or shareholder. A Proxy form is sent herewith

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. The Register of Members and the Share Transfer books of the Company will remain closed from 13.09.2025 to 19.09.2025 (both days inclusive).
4. The Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice along with the Annual Report 2024-25 will also be available on the Company's website at www.mangalamengineering.com, website of the Stock Exchange viz. Metropolitan Stock Exchange Limited- www.msei.in and on website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. Interested Members may download the Notice and Annual Report from the website of the Company and Exchanges as stated above. The physical copy of the Notice along with

Annual Report shall be made available to Member(s) who may request for the same in writing to the Company.

5. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to drolipravin12@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and info@mangalamengineering.com.
6. Members are requested to send all their correspondence to the Company's Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001. For any communication, the shareholders may also send requests to email ids: mdpldc@yahoo.com and info@mangalamengineering.com
7. REGISTRATION OF EMAIL ADDRESSES – Eligible members who have not registered their e-mail addresses are requested to register the same with their Depository Participant ('DP'), if the shares are held in demat form and members holding shares in physical form are requested to provide the same to the Registrar and Transfer Agent by visiting this link - www.mdpl.in
8. Nomination: As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are advised to register the same by submitting Form No. SH13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the weblink- www.mdpl.in

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address etc. if any, to the Company's Registrar and

Share Transfer Agent having address at M/s. Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700 001, email: mdpldc@yahoo.com or by visiting this link- www.mdpl.in for shares held in physical form and to their respective Depository Participant (DP) for shares held in electronic form.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Members holding Shares, in physical form, in identical order of names in more than one Folio, are requested to write to the Registrar and Share Transfer Agent enclosing the relevant Share Certificates requesting consolidation of such Folios into one Folio for their own convenience
12. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service request, viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD_RTSMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and ISR-5, as the case may be.

The said forms can be downloaded from the website of the Company at www.mangalamengineering.com or from the website of the RTA at www.mdpl.in

14. Members/Proxies are requested to bring their attendance slip sent herewith duly filled in to the meeting.
15. Members seeking any information about the financial accounts or any other matter to be placed at the AGM are requested to write to the Company at least 10 days before the Meeting. The same will be replied by the Company suitably.
16. Shri Pravin Kumar Drolia, Practicing Company Secretary (Membership No. FCS 2366 and Certificate of Practice No. 1362) has been appointed as the Scrutinizer to scrutinize the voting at venue of AGM and the remote e-voting processes to be conducted in a fair and transparent manner.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All other documents referred to in the Notice would be available for inspection by the Members of the Company. Members desirous of inspecting the same may send their requests at info@mangalamengineering.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers. The same would be available for inspection, by members through electronic mode, during business hours on working days including and up to date of the Annual General Meeting.
18. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 DATED 02.07.2025, a special window shall be opened for a period of six months from 7th July 2025 till 6th January 2026, for re-lodgement of transfer deeds which were lodged prior to the deadline of 1st April 2019 and were returned/rejected due to deficiency in documents/process or any other reason. The shares re-lodged for transfer will be processed only in dematerialised mode.

Eligible shareholders may contact our Registrar and Transfer Agents (RTA), M/s. Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th

Floor, Kolkata 700001 by sending them email at mdpldc@yahoo.com.

19. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal

I. This is to inform the members that Securities and Exchange Board of India ("SEBI") vide circular no.

SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131

dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.

II. SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

III. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

VOTING THROUGH ELECTRONIC MEANS

1. 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the circulars issued by MCA and SEBI and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a

place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

2. The facility for E-voting through electronic voting system or through ballot paper shall also be made available at the venue of the AGM and the members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting prior to the AGM may attend the AGM but shall not be able to cast their vote again at the AGM.
3. Shri Pravin Kumar Drolia, Practicing Company Secretary (Membership No. FCS 2366 and Certificate of Practice No. 1362) has been appointed as the Scrutinizer to scrutinize the voting at venue of AGM and the remote e-voting processes to be conducted in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, would unblock the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and submit, not later than three days of conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorised by him in writing who shall countersign the same.
5. The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.mangalamengineering.com) and on the website of CDSL (www.evotingindia.com) after the result is declared. The Company shall simultaneously forward the results to Metropolitan Stock Exchange Limited ("MSEI") where the shares of the Company are listed.
6. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 12.09.2025.
7. The instructions for shareholders voting electronically are as under:
 - (i) The remote E-voting period commences on 15.09.2025 at 9.00 A.M. and ends on 18.09.2025 at 5.00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of

12.09.2025 may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, **all individual shareholders holding securities in demat mode can cast their vote by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.**
- (iii) 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.

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible

companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

- 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
- 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing 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
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	<p>authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" 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.</p> <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/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing 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 hold 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.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email</p>
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	<p>id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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.</p>

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 toll free no. 1800 21 09911

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: 022-4886 7000 and 022- 2499 7000
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Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting for shareholders other than individual shareholders holding in Demat form and shareholders holding securities in physical mode:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" module.
- (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 other than individual shareholders holding in Demat form and shareholders holding securities in physical mode
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders 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 Shareholders 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 for "Mangalam Engineering Projects Limited" 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 "RESOLUTION 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 votes cast 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification

(xviii) Facility for Non – Individual Shareholders and Custodians- Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 a Compliance User should be created 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@mangalamengineering.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

8. Process for those shareholders whose email / mobile no. are not registered with the Company/Depositories

For physical shareholders- please provide necessary details like Folio No., Name of shareholder scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email address at

info@mangalamengineering.com and mdpldc@yahoo.com

ii) For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP).

iii) For individual Demat shareholders- please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting through Depository.

OTHER GUIDELINES/INSTRUCTIONS

- i. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and is holding shares as on the cut-off date, may follow the same instructions/steps as mentioned above for e-voting.
- ii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting. Any person who is not a member as on the cut-off date shall treat this Notice for information purpose only.
- iii. If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
- iv. All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

By Order of the Board
For Mangalam Engineering Projects Limited

Vithal Das Mall
Company Secretary
FCS: 3686

Place: Kolkata
Date: 20th May, 2025

ANNEXTURE TO THE NOTICE

Details of Director seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on 19.09.2025 as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given hereunder:

Name of Director	Shri Nawal Khandelwal	Shri Satya Prakash Sarda	Smt. Sonu Jain
Director Identification Number (DIN)	00076629	01089614	07267279
Date of Birth	22.06.1963	05.09.1969	01.09.1975
Age	62	55	49
Date of Appointment on the Board	05.10.1995	09.12.2024	15.01.2025
Qualification & Experience in specific functional areas	B. Com (Hon's), with experience in the field of finance and accounts.	He is a Fellow member of the Institute of Chartered Accountants of India and a Practicing Chartered Accountant for more than 20 years. He is having vast experience in the field of Accountancy & Audit. The assignments undertaken by his firm includes Internal Audit, Physical Stock Audit, Statutory Audit & Assurance function	She is a practicing Chartered Accountant and a partner in M/s. Jain Sonu & Associates, Chartered Accountants, Kolkata. Besides being a Chartered Accountant, she is also a member of the Institute of Company Secretaries of India. She has more than 25 years of experience in her field.
No. of meetings of the Board attended during the year	7	2	1
Directorship in other Companies	Nil	Deepak Spinners Limited S. P. Sarda Consultant Pvt. Ltd. Index Commosales Pvt. Ltd.	1. Deepak Spinners Limited
Chairmanship/ Membership of Committees of the Board of the Company#	Nil	1. <u>Audit Committee</u> - Chairman 2. <u>Nomination & Remuneration Committee</u> - Chairman	1. <u>Audit Committee</u> - Member 2. <u>Nomination & Remuneration Committee</u> - Member
Chairmanship/ Membership of Committees of other Companies in which she is a Director#	Nil	<u>Deepak Spinners Limited</u> Stakeholders Relationship Committee- Member	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil	Ashika Credit Capital Limited
No. of shares held in the Company	Nil	Nil	Nil
Relationship between Directors interse (as per Companies Act, 2013)	No	Nil	Nil

Terms and conditions of appointment / reappointment remuneration sought to be paid along with details of remuneration last drawn by such person	Mr. Nawal Khandelwal retires by rotation and being eligible, offers himself for re-appointment.	Please refer to the Explanatory Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 (as amended).
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Committee positions only of Audit Committee and Stakeholders Relationship Committee in Public Companies have been considered.

By Order of the Board
For Mangalam Engineering Projects Limited

Vithal Das Mall
Company Secretary
FCS: 3686

Place: Kolkata
Date: 20th May, 2025

ROAD MAP TO THE VENUE OF AGM OF “MANGALAM ENGINEERING PROJECTS LIMITED”



Hari Nagar Ashram, New Delhi



Mangalam Engineering Projects Limited

REGD. OFFICE: 101C, Kundan House, Ground Floor Harinagar Ashram, Mathura Road, New Delhi- 110014

Ph.: (11)2634 0298/4347/1308

Email :info@mangalamengineering.com, Website:www.mangalamengineering.com

CIN: L74899DL1984PLC017356

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting.

D.P.ID*

Folio No.....

Client ID*

Number of Shares held.....

I/ We hereby record my/our presence at the Annual General meeting of the Company for 2024-25 being held on **Friday, the 19th September, 2025 at 12.30 p.m.**

Signature of Shareholder: (1).....(2).....(3).....

Signature of the Proxy holder:.....

*Applicable for investors holding shares in electronic form.

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Mangalam Engineering Projects Limited

REGD. OFFICE: 101C, Kundan House, Ground Floor Harinagar Ashram, Mathura Road, New Delhi- 110014

Ph.: (11)2634 0298/4347/1308

Email :info@mangalamengineering.com, Website:www.mangalamengineering.com

CIN: L74899DL1984PLC017356

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L74899DL1984PLC017356

Name of the Company: Mangalam Engineering Projects Limited

Registered office: 101C, Kundan House, Ground Floor, Harinagar, Ashram, Mathura Road, New Delhi-110014

Name of the member(s)	
Registered Address	
Email ID	
Folio No./Client ID	
DPID	

I/We, being the member(s)..... of Equity shares of the above-named Company, here by appoint.

1. Name.....Address.....

E-mail ID.....Signature.....or failing him

2. Name.....Address.....

E-mail ID.....Signature.....or failing him

3. Name.....Address.....

E-mail ID.....Signature.....or failing him

As my/our proxy to attend and vote (on a poll) for me/ our behalf at the Annual General Meeting of the Company for 2024-25, to be held on **Friday, the 19th September, 2025** at Registered office of the Company at 101C, Kundan House, Ground Floor, Harinagar Ashram, Mathura Road, New Delhi-110014 at **12.30 p.m.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	RESOLUTIONS	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to The Resolution (AGAINST)
	ORDINARY BUSINESS			
1.	To Consider and adopt Audited Financial Statements as on 31 st March, 2025 and, Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Nawal Khandelwal (DIN: 00076629) who retires by rotation, and being eligible, offers himself for re-appointment			
	SPECIAL BUSINESS			
3.	Appointment of Shri Satya Prakash Sarda (Din: 01089614) as an Independent Director of the Company			
4.	Appointment of Smt. Sonu Jain (Din: 07267279) as an Independent Director of the Company			

Signed this..... day of..... 2025

Signature of Shareholder.....

Signature of the Proxy holder:.....

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be completed and deposit at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a 'x' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Please complete all details including details of member(s) in above box before submission.

Directors' Report for the year ended 31st March, 2025

To,
The Members,
Mangalam Engineering Projects Limited

FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year are as follows: -

(Amount in Rs.)

Particulars	31st March, 2025	31st March, 2024
Total Revenue from operation	10,64,254	38,03,324
Other Income	11,143	5,334
Profit/ (Loss) before Tax	(9,80,308)	27,53,353
Less: Tax Expense		
Current tax	-	4,92,410
Tax for earlier years (Net)	-	(12,522)
Deferred Tax	(1,00,898)	45,743
Profit/(loss)/ for the year after tax	(8,79,411)	22,27,722
Total comprehensive Income for the year	(7,94,94,910)	(33,92,026)
Basic and diluted earnings per share (Rs.)	(0.72)	1.82

REVIEW OF OPERATIONS

During the current year under review the income of the company mainly comprised of Dividend Income, Interest Income and Profit on sale of Mutual Fund. Total Revenues from operation including other income for Financial year ended 31st March, 2025 stood at Rs 10,64,254/- and Profit/ (loss) for the year after tax was Rs. (8,79,411)/-.

There has been no change in the nature of business of the Company during the year.

No material Changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the Company, to which the financial statements relate i.e. 31st March, 2025 and date of Board's Report.

STATE OF COMPANY'S AFFAIRS

The Company is a Non-Banking Financial Company. The Management regularly monitors the changing market conditions and trends.

DIVIDEND

Your directors do not recommend any dividend for the financial year 2024-25 owing to conservation of resources of the Company for the said financial year.

NON-ACCEPTANCE OF PUBLIC DEPOSIT

As per the RBI's NBFC public deposit directions, the board of directors of the Company has confirmed that the Company had neither invited nor accepted any public deposit during the financial year 2024-25 and that the Company does not intend to invite or accept any public deposit from public during the financial year

2025-26. No amount on account of principal on interest on deposit from public was outstanding as on the date of Balance sheet.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Company has no subsidiaries, Associates and Joint venture as on 31st March, 2025.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as at 31st March, 2025 was Rs. 1,22,50,000 divided into 12,25,000 Equity Shares of Rs. 10 each. There have not been any changes in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2025. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options or sweat equity.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consists of the Non-Executive Directors (including Independent Directors).

(a)

- Pursuant to Section 152 of Companies Act, 2013 and Articles of Association of the Company, Shri Nawal Khandelwal (Din: 00076629), Director, is liable to retire by rotation and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment. The brief resume and other details as required under the Listing Regulations are provided in the Notice of the Annual General Meeting.
- Shri Bajrang Agarwal (DIN: 01017092), Independent Director of the Company, resigned

from the post of Independent Director of the Company with effect from 14 September, 2024 due to health issue not in a position to devote any time to the Company. Shri Bajrang Agarwal had also confirmed that there was no other material reason for his resignation other than as mentioned in the resignation letter.

- iii. Shri Gautam Dugar (DIN: 07241674), Independent Director of the Company, resigned from the post of Independent Director of the Company with effect from 16 November, 2024 due to pre-occupation. Shri Gautam Dugar had also confirmed that there was no other material reason for his resignation other than as mentioned in the resignation letter.
- iv. The Board of Directors at its meeting held on December 09, 2024 had appointed Shri Satya Prakash Sarda (DIN: 01089614) as an Additional Director of the Company in the category of Independent Non-Executive Director for a term of 3 (three) consecutive years, effective from December 09, 2024 till December 08, 2027, subject to consent of shareholders. He will hold office as such till the conclusion of the ensuing Annual General Meeting (AGM). His appointment as an Independent Director is being proposed for approval at the ensuing "AGM".
- v. The Board of Directors at its meeting held on January 15, 2025 had appointed Smt. Sonu Jain (DIN: 07267279) as an Additional Director of the Company in the category of Independent Non-Executive Director for a term of 3 (three) consecutive years, effective from January 15, 2025 till January 14, 2028, subject to consent of shareholders. She will hold office as such till the conclusion of the ensuing Annual General Meeting (AGM). Her appointment as an Independent Director is being proposed for approval at the ensuing "AGM".

(b) Key Managerial Personnel

During the year, the Company had 2 Key Managerial Personnel, being Shri Anup Kumar Dutta, CEO and CFO, Shri Vithal Das Mall, Company Secretary.

(c) Statement on declaration given by Independent Directors

Declarations have been received from all Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act 2013 and SEBI (LODR) Regulations, 2015.

(d) Board Evaluation

Pursuant to the Provisions of the Companies Act, 2013,

the Board carried out an annual evaluation of its own performance, its committee, and the directors individually. At the meeting of the Board all the relevant factors such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc that were material for evaluating the performance were discussed in detail.

The performance evaluation of the independent directors was carried out by the entire Board as per the procedure.

The performance evaluation of the non-independent directors on assessment of the quantity, quality and timeliness of the flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) with respect to Directors' Responsibility Statement, the Board hereby confirms and submits that: —

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the year seven (7) Board meetings were held on 16.04.2024, 13.05.2024, 22.07.2024, 28.10.2024, 09.12.2024, 15.01.2025 in respect of which proper notices were given and the proceedings were duly recorded in the minutes book maintained for the purpose. The intervening gap between any two consecutive meetings did not exceed the gap of 120 days as prescribed by the Companies Act, 2013. The details of attendance of the directors at the Board Meetings during the year 2024-2025 is given hereunder:

Name of the Directors and DIN	Number of meetings attended
Shri Nawal Khandelwal (Din: 00076629)	7
Smt. Madhu Kumari Rai (Din: 07146392)	7
Shri Bajrang Agarwal ¹ (Din: 01017092)	3
Shri Gautam Dugar ² (07241674)	3
Shri Satya Prakash Sarda ³ (Din: 01089614)	2
Smt. Sonu Jain ⁴ (Din: 07267279)	1

¹Shri Bajrang Agarwal (DIN: 01017092), Independent Director of the Company, resigned from the post of Independent Director of the Company with effect from 14 September, 2024

²Shri Gautam Dugar (DIN: 07241674), Independent Director of the Company, resigned from the post of Independent Director of the Company with effect from 16 November, 2024

³Appointed w.e.f. 09 December, 2024

⁴Appointed w.e.f. 15 January, 2025

SEPARATE MEETING OF INDEPENDENT DIRECTOR:

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Director had a separate meeting on 30th January, 2025, without attendance of Non-Independent Director and Members of Management all Independent Directors were present at the separate meeting.

AUDITORS AND THEIR REPORT

As per Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in the Annual General Meeting (AGM) of the Company held on 4th August, 2022 had approved appointment of M/s. Salarpuria & Partners, Chartered Accountants (ICAI Registration No.

(302113E) ("M/s. S&P") as the Statutory Auditors of the Company for a term of five consecutive years to hold office till the conclusion of the AGM to be held in the year 2027.

The Auditors' Report to the Shareholders does not contain any reservations, qualification or adverse remarks and have not reported any matter under section 143(2) of the Companies Act, 2013. During the year under review, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013 and therefore no details is required to be disclosed under section 134(3) of the Companies Act, 2013.

SECRETARIAL AUDIT AND THE APPOINTMENT OF THE SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the Company had appointed Shri Pravin Kumar Drolia, (Company Secretary in Whole-time Practice), FCS-2366, COP-1362, for conducting the Secretarial Audit of the Company for the financial year 2024-25 The Secretarial Audit Report, pursuant to Section 204(1) of the Companies Act, 2013, for the financial year ended 31st March, 2025 is given in "Annexure A" attached hereto and forms part of this report.

The Secretarial Audit report for the financial year ended 31st March, 2025 does not contain any reservation, qualification or adverse remarks and forms part of the Board's Report.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

The Company has formulated a Vigil Mechanism/ Whistle Blower Policy for the directors and employees to report genuine concerns about instance of any irregularity, unethical or improper practices and/ or misconduct by means of Protected Disclosure to the Vigilance and Ethics Officer or the Chairman of the Audit Committee. The details of the vigil mechanism are also available on the Company's website at weblink: <https://www.mangalamengineering.com/investor.html>

RISK MANAGEMENT

The Board has approved and implemented Risk Management Policy of the Company including identification and element of risks. Your Directors periodically reviews and identifies the element of risk, if any, which may threaten the existence of the Company. During the year no risk existed which may threaten the existence of the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. The Company has not received any complaint under 'The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, during the year.

NOMINATION & REMUNERATION POLICY

The Board has on the recommendations of the Nomination and Remuneration Committee adopted a policy for selection and appointment of Directors, KMP and Senior Management and their remuneration and the said policy was amended from time to time. The details of the said Policy is annexed herewith and marked as "Annexure-B" forming part of this report. The complete policy is available at the website of the Company at web-link <https://www.mangalamengineering.com/investor.html>

OTHER POLICIES

Pursuant to the requirement of Listing Regulations, the Board of Directors has adopted a Policy for Preservation of Documents, Archival Policy and Policy for determining Materiality of Events/ Information. The said policy may be referred to at the Company's website of the Company at web-link <https://www.mangalamengineering.com/investor.html>

CORPORATE SOCIAL RESPONSIBILITY

The Company is not falling in any of the criteria provided under the provisions of Section 135 of the Companies Act, 2013, for forming the Corporate Social Responsibility Committee, therefore, such committee has not been formed by the Company and the requirement of clause (o) of sub-section (3) of Section 134 of the said act are not applicable to the Company

CORPORATE GOVERNANCE

The Company is having a Paid-up equity share capital not exceeding Rs. 10 crore and Networth not exceeding Rs. 25 crore and hence as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations are not applicable to the Company. Thus, a report on Corporate Governance does not form part of this report.

COST AUDIT

The maintenance of cost records as specified by the Central Government under sub-section (1) of section

148 of the Companies Act, 2013, is not required by the Company.

AUDIT COMMITTEE

The Audit Committee of the Company was constituted by Board. The composition of the Audit Committee is as follows:

Names of the Directors	Position Held	Category
Shri Satya Prakash Sarda ¹	Chairman	Independent, Non-Executive
Shri Nawal Khandelwal	Member	Non-Independent, Non-Executive
Smt. Sonu Jain ²	Member	Independent, Non-Executive
Shri Bajrang Agarwal (upto September 14, 2024)	Member	Independent, Non-Executive
Shri Gautam Dugar (upto November 16, 2024)	Member	Independent, Non-Executive

¹ Shri Satya Prakash Sarda was appointed as Chairman of the Audit Committee w.e.f. 15 January 2025

² Smt. Sonu Jain was appointed as Member of the Audit Committee w.e.f. 15 January 2025

During the year, there were no instances where the Board had not accepted the recommendations of the Audit Committee.

RELATED PARTY TRANSACTIONS:

All related party transactions entered during the financial year were in ordinary course of business and on arm's length basis. There have been no transactions with the related parties during the financial year which were in conflict with the interests of the Company. There have been no materially significant related party transactions between the Company and the Directors, the management or relative except for those disclosed in the financial statements. Therefore, Form AOC-2 is not applicable. Suitable disclosures as required by the Accounting Standard (Ind AS- 24) has been made in the notes to the Financial Statements.

STATEMENT OF LOANS, AND INVESTMENT

The particulars of Loans and Investments have been disclosed in the financial statement of the Company.

INTERNAL FINANCIAL CONTROL

The Company has in place internal financial control systems, commensurate with the size and complexity of its operation to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances. The internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company. Based on the report of the

internal auditor, corrective actions are taken and thereby strengthen the controls.

Particulars of Remuneration of Managerial Personnel and Employees and Related Disclosure

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year: None of the Director is being paid remuneration

Percentage increase in the remuneration of Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year 2024-2025:

Sl. No.	Name	Designation	% increase in remuneration in the FY 2024-25
1.	Shri Anup Kumar Dutta	Chief Executive Officer & Chief Financial Officer	-
2.	Shri Vithal Das Mall	Company Secretary	-

Percentage increase in the median remuneration of employees in the financial year : Nil

Number of permanent employees on the rolls of the Company: 2

Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil because there are no other employees in the Company other than the key managerial personnel.

The Company affirms that remuneration is as per the Remuneration policy of the Company.

The details as required pursuant to provisions of sub-rule (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment and re-enactment thereof) and forming part of this report is given in separate annexure to this Report.

The said annexure is not being sent along with this Report to the Members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Any member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company. The aforesaid

annexure is also available for inspection by the Members at the Registered office of the Company, twenty-one days before the Annual General Meeting and up to the date of the said Annual General Meeting during business hours on working days.

Further none of the employee was drawing in excess of the limits laid down in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the directors' report.

Also, none of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees hold (by himself/herself or along with his/her spouse and dependent children) equity shares of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management discussion and analysis report as required under the SEBI (LODR) Regulations, 2015 is annexed as "Annexure-C" and forms part of this report.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is a Non-Banking Financial Company and has no manufacturing unit. The information pertaining to conservation of energy, technology absorption, as required under the Companies Act, 2013, read with the Companies (Accounts) Rules 2014 is not applicable to the Company. There were no foreign exchange earnings and out go during the year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

ANNUAL RETURN:

Pursuant to section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2025 is available on the Company's website at

<https://www.mangalamengineering.com/investor/Annual%20Return%202025.pdf>

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

The Company was not required to transfer any amount

to the said fund during the year.

GREEN INITIATIVES

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to shareholders at their e-mail address previously registered with the DPs and RTAs.

To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

Pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 2024-25 AGM and the Annual Report of the Company for the financial year ended 31st March, 2025 including therein the Audited Financial Statements for the year 2024-2025 are being sent only by email to the Members.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from investors, customers, business associates, bankers,

vendors, as well as regulatory and governmental authorities. Your Directors also thank the employees at all levels, who, through their dedication, co-operation, support and smart work, have enabled the Company to achieve rapid growth.

CAUTIONARY STATEMENT

Statements in the Board Report describing the Company's objective, expectations or forecasts may be forward-looking within the meaning of the applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations are changes in government regulations, tax laws etc.

For and on behalf of Board of Directors

Nawal Khandelwal,
(DIN No.00076629)
Director

Madhu Kumari Rai
(DIN No.07146392)
Director

Place: Kolkata
Dated: 20/05/2025

Secretarial Audit Report

for the financial year ended 31st day of 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]

The Members,
MANGALAM ENGINEERING PROJECTS LIMITED,
101C, Kundan House, Ground floor,
Harinagar Ashram, Mathura Road,
New Delhi-110014.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MANGALAM ENGINEERING PROJECTS LIMITED (CIN: L74899DL1984PLC017356)** (hereinafter called "the Company"). The Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the **MANGALAM ENGINEERING PROJECTS LIMITED**, and also the information provided by the Company, its officers, and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my 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:

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

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other regulations as applicable and circulars/ guidelines issued thereunder.
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial borrowing;(not applicable during the period under review)
- V. Reserve Bank of India Act, 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies.
- VI. The following Regulations (as amended from time to time) and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended till date;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

[The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company for the financial year ended 31-03-2025, as the Company has not undertaken any activities under the said Regulations and Laws: -

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; as amended till date
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Issue and listing of Non-Convertible Securities) Regulations, 2021

VII. The following Industry Specific laws applicable to the Company as per management perception:

- a. The Payment of Wages Act, 1936
- b. The Minimum Wages Act, 1948
- c. Employee State Insurance Act, 1948
- d. The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- e. The Payment of Bonus Act, 1965
- f. The Payment of Gratuity Act, 1972
- g. The Income Tax Act 1961
- h. Negotiable Instruments Act, 1881

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

- (i) Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India in respect of holding of Board Meeting and Member's meeting,

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes that took place during the year under review in the composition of the Board of Directors were carried out in compliance with the provisions of the Act.

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.

I 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 as also represented by the management. **All decisions of the Board were unanimous and the same was captured and recoded as part of the Minutes.** I further report that during the audit period, the Company has not made any:

- (i) Public/Right/ Preferential issue of Shares/Debentures/Sweat Equity or any other Security.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger /Amalgamation/Reconstruction etc.
- (v) Foreign technical collaborations.

For Pravin Kumr Drolia
(Company Secretary in whole time practice)

Place: Kolkata
Date: 20-05-2025

Pravin Kumar Drolia
Proprietor
FCS: 2366, CP 1362
Peer view registration: 1928/2022
UDIN: F002366G000367665

Note:

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

Annexure A

The Members,

MANGALAM ENGINEERING PROJECTS LIMITED,

(CIN: L74899DL1984PLC017356)

101C, Kundan House, Ground floor,

Harinagar Ashram, Mathura Road,

New Delhi-110014.

My 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. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required. I 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. My examination was limited to verification of procedures on test basis. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pravin Kumr Drolia

(Company Secretary in whole time practice)

Place: Kolkata

Date: 20-05-2025

Pravin Kumar Drolia

Proprietor

FCS: 2366, CP 1362

Peer view registration: 1928/2022

UDIN: F002366G000367665

Annexure B**EXTRACT FROM NOMINATION AND REMUNERATION POLICY****Objective and Purpose of the Policy:**

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the industry to which the Company belongs.
- To carry out evaluation of the performance of Directors.
- To provide them reward, linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Applicability:

The Policy is applicable to Directors (Executive and Non- Executive), Key Managerial Personnel (KMP) and Senior Management Personnel

Matters To Be Dealt With, Perused and Recommended To The Board By The Nomination and Remuneration Committee:

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- For every appointment of independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy and recommend to the Board, their appointment and removal.
- Carry out the evaluation of performance of Directors.
- Recommend to the Board, a policy relating to remuneration for the directors, KMP and other employees and recommend to the Board, amendments to such policy as and when required.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Guiding Principles for Appointment And Removal

- Remuneration policy and arrangements for Directors, KMPs and Senior Management Personnel, shall be determined by the Committee on the basis of Company's financial position, pay and employment conditions prevailing in peer companies or elsewhere in competitive market to ensure that the remuneration and the other terms of employment shall be competitive to ensure that the Company can attract, retain and motivate competent executives.

- Remuneration packages may be composed of fixed and incentive pay depending on short- and long-term performance objectives appropriate to the working of the Company.

- The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

Remuneration

1. The remuneration / compensation / commission etc. to the Directors will be determined by the Committee. It shall be fixed as per the statutory provisions of the Companies Act, 2013 and the rules made there under for the time being in force and in accordance with and subject to the relevant provisions of the Articles of Association of the Company. The Committee shall recommend the remuneration / compensation / commission etc. to be paid to the Directors to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. Increments to the existing remuneration / compensation structure of the Directors may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of managerial person

3. The Non- Executive / Independent Directors may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed such amount as may be prescribed by the Central Government from time to time.

4. Commission to Non-executive Directors may be paid within the monetary limit approved by shareholders, as per the applicable provisions of the Companies Act, 2013.

5. The remuneration / compensation / commission etc. to the KMP and Senior Management Personnel will be determined based on the Company's financial position, trends and practices on remuneration prevailing in peer companies, in the industry to which the company belongs and performance of such KMP and Senior Management Personnel

6. Where any insurance is taken by the Company on behalf of its Whole-time Director, Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

7. An Independent Director shall not be entitled to any stock option of the Company.

Annexure C**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of Listing Regulations, read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2024-25.

INDUSTRY STRUCTURE & DEVELOPMENT

The Company is a non-deposit taking NBFC Company and this is only one business segment of investment and lending business in the Company. The Capital of the Company is currently fully invested and further scope in NBFC can be there upon raising of the Capital or upon inter-corporate borrowing which is presently not under consideration for further development of the activity of the Company.

OPPORTUNITIES, THREATS AND OUTLOOK

The Indian economy in 2025 is poised for continued growth, with forecasts placing it as the fastest-growing major economy. However, it faces significant challenges related to inflation, unemployment, and global economic uncertainties. India is expected to maintain a high GDP growth rate, with projections ranging from 6.2% to 6.8%. India is anticipated to remain the fastest-growing major economy, solidifying its position on the world stage.

RISK AND CONCERNS

The Volatile nature of the securities market especially in the light of impending large scale trade wars and resultant fall out on capital flows, makes the company's business susceptible to volatilities. However, our management is committed to contain risks and endeavors to maximize shareholders wealth. As risk is an integral part of the business of the Company, it manages the risk by diversifying its investment portfolio, by maintaining a conservative financial profile, by following prudent business and risk management practices.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has adequate internal control systems and procedures commensurate with the size and nature of business ensuring that assets and resources are used reasonably and are adequately protected and all the internal policies and statutory guidelines are complied with.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**Financial Performance**

- a) This has been covered in the Director's Report under the section on financial results and operations.
- b) Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios along with detailed explanations therefor –

Ratios	F.Y. 2023-24	F.Y. 2022-23	Change (%)
Operating profit margin (%)	-0.11	0.72	-115.09%
Net profit margin (%)	-0.09	0.59	-116.19%

- The Operating profit margin for the year ended 31st March, 2025 has decreased due to negative EBIT (Earnings before Interest and Taxes) for the year ended 31st March, 2025 as against positive EBIT during 31st March, 2024.
 - The Net profit margin for the year ended 31st March, 2025 has decreased due to loss after tax in the current year.
- c) Return on Net Worth during the year is negative as compared to the previous year. This is mainly due to loss after tax in the current year.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The employees' relations continue to be cordial as the company continues to lay emphasis on employees development at all levels, There are two employees in the Company as on 31.03.2025.

CAUTIONARY STATEMENT

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, estimates, expectations or predictions may be forward looking statements, within the meaning of the applicable laws and regulations and have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook.

INDEPENDENT AUDITOR'S REPORT

To the Members of Mangalam Engineering Projects Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mangalam Engineering Projects Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2025, and the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("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 Loss (including Other Comprehensive Income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion 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 that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibility 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 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 accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those management is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure- "A" 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 accounts 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), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies Act 2013, as amended, read with relevant rules.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure –B" to this report.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. As per the records of the company and to the best of our information and explanations given to us, there is no remuneration paid/provided by the company to its directors during the year.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations as at 31st March 2025 on its financial position in its financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The company has neither declared nor paid any dividend during the financial year. Hence, compliance in accordance with section 123 of the Companies Act, 2013 is not applicable.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for records retention.

*For Salarpuria & Partners
Chartered Accountants
Firm Regn. No.302113E*

*Palash K. Dey
Partner
Membership No. 053991*

*UDIN: 25053991BMKUZG1536
Place: Kolkata
Date: 20.05.2025*

ANNEXURE 'A' TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2025, we report that:

- i. a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The company does not have intangible assets. Accordingly, paragraph 3(i)(a)(B) of the order is not applicable.
- b) As explained to us, property, plant and equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no discrepancies were noticed on such verification.
- c) The Company does not have immovable properties so, Paragraph 3(i)(c) of the said Order is not applicable.
- d) The Company has not revalued its Property, Plant and Equipment. so, Paragraph 3(i)(d) of the said Order is not applicable.
- e) As per the information provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) The inventory consists of shares which have been physically verified at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies were noticed on physical verification.
- b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence reporting under clause 3(ii)(b) of the Order is not applicable
- iii. a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, firms, LLP or Other parties covered in the register maintained under section 189 of the Companies Act, 2013, save and except:
 - (A) the company has given Unsecured loan to Jalpaiguri Holdings Private Limited. The aggregate amount of loan given to Jalpaiguri Holdings Private Limited is Rs. 5,920.00 (hundred). The balance of the said loans outstanding is Nil including interest.
 - (B) The aggregate amount of loan given to Brua Hydrowatt Private Limited is Nil. The balance of the said loans outstanding is Rs. 46,799.18 (hundred) including interest outstanding of Rs. 3,424.50 (hundred) respectively.
- b) The terms and conditions of the loans are not prejudicial to the interest of the company.
- c) The repayment of the principal and payment of interest has not been stipulated by the company.
- d) In the absence of repayment stipulation, we are unable to comment whether there are any amounts overdue.
- e) The loans given during the year are new loans and not renewals of earlier loans.
- f) The company has given the following loans during the year without specifying the terms or period of repayment:

	Aggregate amount (Rs. In '00)	% of Total Loans
Loan to related party		
Jalpaiguri Holdings Pvt. Ltd.	5920.00	100%
Others		
Brua Hydrowatt Pvt. Ltd.	-	-

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities provided whenever applicable.

- v. According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required to be complied with. Hence, comment on clause 3(v) of the said order is not applicable.
- vi. As explained to us by the management maintenance of cost records under sub section 148(i) of the Companies Act, 2013 is not required.
- vii.
 - a) According to the records of the Company and as per the information and explanations given to us, it has been regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Excise Duty, Cess and Other Statutory Dues with the appropriate authorities.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Services Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
- viii. According to information and explanations given to us, the Company does not have any transaction relating to the year that has been surrendered or disclosed as income in the tax assessments under the Income tax Act, 1961 and also there are no such previously unrecorded income and related assets relating to earlier years which have been recorded in the books of account during the year.
- ix.
 - a) As per the information and explanations given to us and on the basis of our examination of records of the company, the company has not taken any loans or other borrowings during the year. Hence paragraph 3(ix)(a) of the said Order is not applicable.
 - b) As per the information and explanations given to us the company has not been declared wilful defaulter by any bank or financial institution or other lender. Refer Note 36(ix) of Ind As Financial Statement.
 - c) As per the information and explanations given to us the company has not taken any term loans during the year, hence, reporting under clause 3(ix)(c) of the said order is not applicable.
 - d) On an overall examination of the Ind As Financial Statement of the company, funds raised on short term basis have not been utilised during the year for long term purposes by the company.
 - e) On an overall examination of the Ind As Financial Statement of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) As per the information and explanations given to us the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, reporting under clause 3(ix)(f) of the said order is not applicable.
- x.
 - a) According to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, comment on paragraph 3(x)(a) of the said order is not applicable.
 - b) According to the information and explanations given to us and based on our examination of the record 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. Hence comment on paragraph 3(x)(b) of Order is not applicable.
- xi.
 - a) According to the information and explanations given to us, no fraud by the Company and no 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, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
 - c) As per Section 177(9) of the Companies Act, 2013, there is no whistle blower complaints received by the company during the year, therefore comment on this clause of the said order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii)(a) to c) of the Order is not applicable.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and it is of such 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 nature of its business.
b) The reports of the Internal Auditors for the period under Audit were considered by us.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. a) The Company is Registered under section 45-IA of Reserve Bank of India Act, 1934.
b) According to the information and explanations given to us, the company has not conducted any Non –Banking Financial or Housing Finance activities without a valid certificate of Registration (COR) from the reserve bank of India as per the Reserve Bank of India Act 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(d) of the order is not applicable.
- xvii. According to the information and explanations given to us, the Company has of incurred cash losses during the current financial year amounting to Rs. 3,965.89 (Rs. In Hundreds) but not in preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Hence, comment on paragraph 3(xviii) of the said Order is not applicable.
- 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. In our opinion, section 135 of the Companies act, 2013 is not applicable to the company. Hence, comments on clause 3(xx) (a to b) of the said order does not arise.

For Salarpuria & Partners
Chartered Accountants
Firm Regn. No.302113E

Palash K. Dey
Partner
Membership No. 053991

UDIN: 25053991BMKUZG1536
Place: Kolkata
Date: 20.05.2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

(Referred to Paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our Report of even date)

We have audited the internal financial controls over financial reporting of Mangalam Engineering Projects Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IND AS 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 IND AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of

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

Opinion

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

For Salarpuria & Partners
Chartered Accountants
Firm Regn. No.302113E

Palash K. Dey
Partner
Membership No. 053991

UDIN: 25053991BMKUZG1536
Place: Kolkata
Date: 20.05.2025

MANGALAM ENGINEERING PROJECTS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2025****CIN NO.-L74899DL1984PLC017356****(Rs. In Hundreds)**

ASSETS	Notes	As At 31.03.2025	As At 31.03.2024
(1) FINANCIAL ASSETS			
(a) Cash and cash Equivalents	3	869.20	789.76
(b) Loans & Advances	4	46,799.18	75,677.03
(c) Investments	5	11,35,179.61	19,88,563.90
(d) Other Financial Assets	6	921.41	2,143.14
(2) NON-FINANCIAL ASSETS			
(a) Current Tax Asset	7	6,011.10	8,497.15
(b) Property, Plant and Equipment	8	1.14	1.14
Total Assets		11,89,781.65	20,75,672.12
EQUITY AND LIABILITIES	Notes	As At 31.03.2025	As At 31.03.2024
(A) LIABILITIES			
(1) FINANCIAL LIABILITIES			
(a) Others Payables			
(i) Total Outstanding Dues to Micro Enterprise & Small Enterprises			
(ii) Total Outstanding Dues to Creditors other than Micro Enterprises & Small Enterprises	10	253.80	167.40
(b) Other Financial Liabilities	11	-	8.85
(2) NON-FINANCIAL LIABILITIES			
(a) Provisions	12	117.01	5,113.29
(b) Deferred Tax Liabilities	9	27,086.97	113,115.98
(c) Other Non-Financial Liabilities	13	28.50	22.12
(B) EQUITY			
(a) Equity Share Capital	14	1,22,500.00	1,22,500.00
(b) Other Equity	15	10,39,795.37	18,34,744.47
Total Equity and Liabilities		11,89,781.65	20,75,672.12

*The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed*

FOR SALARPURIA & PARTNERS
Chartered Accountants
FIRM ICAI REG. NO.302113E

Palash K. Dey
Partner
Membership No. 053991

Place : Kolkata
Date : 20.05.2025

For and on behalf of the Board of Directors

Nawal Khandelwal
Director
(DIN: 00076629)

Madhu Kumari Rai
Director
(DIN: 07146392)

Anup Kumar Dutta
Chief Financial Officer

Vithal Das Mall
Company Secretary

Statement Of Profit And Loss For The Period Ended 31st March 2025

(Rs. In Hundreds except EPS)			
Particulars	Notes	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
I. Revenue from Operations			
Interest Income	16	4,619.40	6,084.88
Dividend Income	17	4,347.15	21,742.21
Net Gain on Fair Value Change	18	1,676.00	10,206.15
Total Revenue from Operation		10,642.54	38,033.24
II. Other Income	19	111.43	53.34
III. Total Income (I +II)		10,753.97	38,086.58
IV. Expenses:			
Net Loss on Fair Value Changes	20	3,819.24	-
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade.	21	1,221.73	(462.63)
Employee Benefit Expenses	22	7,140.00	7,080.00
Other Expenses	23	8,376.09	3,935.68
IV. Total Expenses		20,557.06	10,553.05
V. Profit/(Loss) before Exceptional Items and Tax (III- IV)		(9,803.08)	27,533.53
VI. Exceptional Item		-	-
VII. Profit/(Loss) before Tax (V-VI)		(9,803.08)	27,533.53
VIII. Tax Expense:			
1 Current Tax		-	4,924.10
2 Tax for earlier years (Net)		-	(125.22)
1 Current Tax			
3 Deferred Tax		(1,008.98)	457.43
Net Current Tax (VIII)		(1,008.98)	5,256.31
IX. Profit/(Loss) for the Period (VII- VIII)		(8,794.11)	22,277.22
X. Other Comprehensive Income for the period			
(A) (i) Item that will not be reclassified to Profit or Loss		(8,71,175.03)	(63,028.72)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss.		85,020.04	6,831.23
XI. Total Comprehensive Income for the period (IX +X)		(7,94,949.10)	(33,920.26)
Earnings per Equity Share			
(1) Basic	30	(0.72)	1.82
(2) Diluted		(0.72)	1.82

*The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed*

FOR SALARPURIA & PARTNERS
Chartered Accountants
FIRM ICAI REG. NO.302113E

Palash K. Dey
Partner
Membership No. 053991

Place : Kolkata
Date : 20.05.2025

For and on behalf of the Board of Directors

Nawal Khandelwal
Director
(DIN: 00076629)

Madhu Kumari Rai
Director
(DIN: 07146392)

Anup Kumar Dutta
Chief Financial Officer

Vithal Das Mall
Company Secretary

Standalone Statement of Cash Flow For the Year Ended 31.03.2025

(Rs. In Hundreds)

PARTICULARS	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	(9,803.08)	27,533.53
Less: Prior Period Items	-	-
Net Profit/(Loss) after Tax	(9,803.08)	27,533.53
Adjustment for:		
Contingency Provision against Standard Asset	(72.19)	13.69
Dividend Income	(4,347.15)	(21,742.21)
Interest Income	(4,619.40)	(6,084.88)
Fair valuation of investment	(1,676.00)	(8,061.83)
Loss on Sale of Mutual Fund	3,710.17	87.95
Profit/Loss on Fair valuation of Mutual Fund	3,819.24	(2,144.32)
Operating Profit before Working Capital Changes	(12,988.41)	(10,398.07)
Movements In Working Capital :		
Increase/(Decrease) in Trade Payables	86.40	(62.80)
Increase/(Decrease) in Other Financial Liabilities	(8.85)	8.85
Increase/(Decrease) in Other Non Financial Liabilities	6.39	(11.60)
(Increase)/ Decrease in Loans And Advances	28,877.85	(5,476.39)
(Increase)/Decrease in Other Financial Assets	1,221.73	(443.26)
Cash Generated from/(used in) Operations	17,195.11	(16,383.27)
Income taxes paid	(2,438.05)	(4,339.98)
Net Cash from Operating Activities	14,757.06	(20,723.25)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Profit/Loss on Fair valuation of Mutual Fund	(3,819.24)	2,144.32
Loss on Sale of Mutual Fund	(3,710.17)	(87.95)
Dividend Income	4,347.15	21,742.21
Interest Received	4,619.40	6,084.88
(Purchase)/Sale of Investments (Net)	(16,114.75)	(9,054.50)
Net Cash from Investing Activities	(14,677.62)	20,828.96
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash from Financing Activities	-	-
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	79.44	105.71
Cash and Cash Equivalents at the beginning of the year	789.76	684.05
Cash and Cash Equivalents at end of the year	869.20	789.76

Standalone Statement of Cash Flow For the Year Ended 31.03.2025

(Rs. In Hundreds)

PARTICULARS	As At 31.03.2025	As At 31.03.2024
Cash & Cash Equivalents:		
Balances with Bank		
Current Account	850.74	775.43
Cash on Hand	<u>18.46</u>	<u>14.33</u>
Total	<u>869.20</u>	<u>789.76</u>

Note:

(a) Previous year's figures have been regrouped/recasted wherever necessary.

(b) The above cash flow has been prepared under "Indirect Method" as prescribed under Indian Accounting Standard (Ind AS) 7, "Statement of Cash Flow".

*The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed*

FOR SALARPURIA & PARTNERS
Chartered Accountants
FIRM ICAI REG. NO.302113E

Palash K. Dey
Partner
Membership No. 053991

Place : Kolkata
Date : 20.05.2025

For and on behalf of the Board of Directors

Nawal Khandelwal
Director
(DIN: 00076629)

Madhu Kumari Rai
Director
(DIN: 07146392)

Anup Kumar Dutta
Chief Financial Officer

Vithal Das Mall
Company Secretary

Statement of Changes in Equity for the Period Ended 31st March, 2025

(Rs. In Hundreds)

(A) Equity Share Capital	Notes	Number	Amount in
Equity Shares of ` 10/- each issued, subscribed and fully paid			
At 1st April, 2023	14	1,225,000	1,22,500.00
Changes in Equity Share Capital due to prior period errors		-	-
Restated Balance as at 01.04.2023		1,225,000	1,22,500.00
Changes in Equity Share Capital during 2023-24		-	-
At 31st March, 2024	14	1,225,000	1,22,500.00
Changes in Equity Share Capital due to prior period errors		-	-
Restated Balance as at 01.04.2024		1,225,000	1,22,500.00
Changes in Equity Share Capital during 2024-25		-	-
At 31st March, 2025	14	<u>1,225,000</u>	<u>1,22,500.00</u>

*The accompanying notes are an integral part of the Financial Statements
As per our report of even date annexed*

FOR SALARPURIA & PARTNERS
Chartered Accountants
FIRM ICAI REG. NO.302113E

Palash K. Dey
Partner
Membership No. 053991

Place : Kolkata
Date : 20.05.2025

For and on behalf of the Board of Directors

Nawal Khandelwal
Director
(DIN: 00076629)

Madhu Kumari Rai
Director
(DIN: 07146392)

Anup Kumar Dutta
Chief Financial Officer

Vithal Das Mall
Company Secretary

MANGALAM ENGINEERING PROJECTS LIMITED

Notes to the Financial Statement As At and for the Year Ended 31.03.2025

CORPORATE INFORMATION

Mangalam Engineering Projects Limited bearing CIN-L74899DL1984PLC017356 is a Public Limited Company listed in Metropolitan Stock Exchange, incorporated in India on January 19, 1984. The registered office of the Company is situated at 101 C, Ground Floor, Kundan House, Harinagar Ashram, Mathura Road, New Delhi DL 110014. The Company is primarily engaged in the business of Non-Banking Financial Company.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1. Significant Accounting Policies

a) Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2018 with restatement of previous year figures presented in these financial statements. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The Company has adopted all the applicable Ind AS and the adoption was carried out in the F.Y.2019-20 in accordance with Ind AS-101 First time adoption of Indian Accounting Standards.

The transition was carried out from Generally Accepted Accounting Principles in India which comprised of applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India (ICAI), relevant applicable provisions of the Companies Act, 1956, and the Companies Act, 2013 to the extent applicable and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI) ("Previous GAAP"). All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements were approved for issue by the Board of Directors have been considered while preparing those financial statements in the F.Y.2024-25.

b) Basis of preparation and presentation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015) and other relevant provisions of the Act.

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

c) Historical Cost Convention

The Financial Statements have been prepared on the historical cost basis except for certain items which are measured at fair value at the end of each reporting period, as explained below: (i) certain financial assets and liabilities that is measured at fair value; (ii) defined benefit plans- plan assets measured at fair value;

d) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained their operating cycle as twelve months for the purpose of current-non-current classification of assets and liabilities.

e) 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 Company operates ("functional currency"). The financial statements are presented in Indian Rupees (Rs.), which is the functional currency of the Company.

2. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Since the company is a non-banking financial institution; the Revenue includes major amounts in the nature of Dividend and Interest.

a) Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the Transition to Ind AS

For all debt instruments measured at amortized cost, interest income is recognised using the Effective interest Rate method (EIR)

b) Dividend Income

Dividend income is recognised when the Company's right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

c) All other income are accounted for on accrual basis.**3. Expenses**

All expenses are accounted for on accrual basis.

4. Property, Plant and Equipment

All items of Property, Plant and Equipment are stated at historical cost less Accumulated Depreciation and Accumulated Impairment losses, if any.

Historical cost of an asset includes the purchase cost of asset, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

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 measure reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

a) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1 April 2018 (transition date) measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

b) Depreciation Methods, Estimated useful lives and Residual Value

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful life is taken as per Schedule II to the Companies Act, 2013. The asset's residual values (5%) and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/{losses}.

5. *Inventories*

Securities held as stock-in-trade

- a) Securities acquired with the intention of short-term holding and trading positions are considered as Inventories and shown as current assets.
- b) in respect of securities held as inventories, brokerage and stamp duty are written off as revenue expenditure.
- c) The securities held as inventories under current assets are valued at Fair Value using Ind AS 109- 'Financial Instruments'.

6. *Provisions, Contingent Liabilities and Contingent Assets*

- a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

When discounting is used, the increase in the passage of time is recognized as finance costs.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to provision is presented in the Statement of Profit and loss, net of any reimbursement,

- b) A contingent liability is not recognised in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote.

If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

- c) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable.

When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

- d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

7. *Impairment of Assets*

a) Non-Financial Assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported

if the such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

b) Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. ECL impairment loss allowance is measured at an amount equal to lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income or expense in the Statement of Profit and Loss. This amount is reflected under the head "Other expenses" in the profit or loss. ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

8. Taxes

Income tax expense comprises current tax and deferred tax and is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in Equity or in OCI.

a) Current Income Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current tax items in correlation to the underlying transaction relating to OCI and Equity are recognized in OCI and in Equity respectively.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

b) Deferred income Tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

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

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws to the extent it is likely to give future economic benefits in the form of availability to set off against future income tax liability.

Accordingly, MAT IS recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off deferred tax assets against deferred tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

9. *Earnings per Share*

- a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.
- b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined as at the end of each period presented. Dilutive potential equity shares are determined independently for each period presented
- c) The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for Any share split and bonus shares issues including for changes effected prior to the approval of the Financial Statements by the Board of Directors.

10. *Employee Benefits*

a) *Short-term Employee Benefits:*

Short-Term Employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and loss for the year in which the related service is rendered.

b) *Defined Contribution Plans*

Contributions to defined benefit scheme are not applicable as the number of employees is below the statutory limit.

11. *Financial Instruments*

Financial Assets and Financial Liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and Financial Liabilities at initial recognition based on its nature and characteristics.

(A) *Financial Assets*

(i) *Initial Recognition & Measurement*

All the Financial Assets are recognised at Fair Value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets, that are not measured at fair value through profit or loss, are added to the fair value on initial recognition.

The Financial Assets include Equity, Loans and Advances, Cash and Bank Balances and other Financial Instruments.

(ii) *Subsequent measurement*

For the Purpose of Subsequent Measurement, Financial Assets are Classified in the Following Categories:

- 1) At amortised cost,
 - 2) At fair value through other comprehensive income (FVTOCI), an
 - 3) At fair value through profit or loss (FVTPL).
- a) Investment in Mutual Funds at Fair Value through Profit or Loss (FVTPL)

The investments held in the liquid funds whether being debt or equity instruments, generate cash flows that represent payments of principal and interest. However, the holder of the liquid fund at it's discretion has the option sell its investments in order to optimise returns. Therefore, the cash flows paid by the fund to the unit

holder comprise gains/losses on the instruments held by the fund, in addition to interest and principal cash flows from those instruments

The business model objective is achieved by both collecting contractual cash flows and selling its financial assets. Therefore, the liquid funds are classified as Fair Value through Profit or Loss (FVTPL).

b) Investment in Equity investments at Fair Value through Other Comprehensive Income (FVTOCI)

All equity investments in the scope of Ind AS 109 are measured at fair value except in case of investment in associates which are carried at cost. The Company makes such election on an instrument-by-instrument basis.

All quoted equity instruments are measured at fair value which is determined based on Level-1 inputs that is quoted prices (unadjusted) in active markets and last traded prices.

All unquoted equity instruments are measured at fair value by taking into account the financial statements of such instruments to the extent available to the Company, If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

(iii) De-Recognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

a) Financial Liabilities

(i) Initial Recognition & Measurement

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities classified at amortised cost, net of directly attributable transaction costs. The financial liabilities include trade and other payables, other financial instruments, etc.

(ii) Subsequent measurement

For the purpose of subsequent measurement, Financial liabilities are classified through amortised cost.

b) Financial Liabilities at amortised cost

The difference between the fair value of the deposits and the transaction price on initial recognition of the deposit is accounted for separately as "Pre-received income" shown under the head 'Other Financial Liabilities'. The accounting treatment for these will depend upon the nature of the element included in the deposits. Had the entity not placed the deposits with the lessor, the monthly rentals would have been higher. This indicates that the nature of the interest free element in these deposits represents a pre-received income. Hence, this difference will be recognised as 'Pre received Income', which will be amortised to the statement of profit and loss over the life of the deposit on a straight-line basis.

The deposits would subsequently be measured at amortised cost, which is computed using the Effective Interest Rate (EIR) method. The entity should, over the period of the lease/contract, recognise and accrue its amortised cost of deposits as finance cost calculated at the market rate of interest for such deposits.

c) Offsetting of Financial Instruments

Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the Balance sheet, if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

d) Fair Value Measurement

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement".

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at

the measurement date under current market conditions i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability).

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities, Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

NOTE 2: USE OF CRITICAL ESTIMATES, JUDGEMENTS AND ASSUMPTIONS

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This Note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

The areas involving critical estimates or judgements are:

- ***Deferred Taxes -***

Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred tax benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.

- ***Fair Value Measurements -***

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

Notes to the Financial Statement As At 31.03.2025

(Rs. In Hundreds)

Note : 3 CASH AND CASH EQUIVALENT	As At 31.03.2025	As At 31.03.2024
Balances with Bank		
On Current Accounts	850.74	775.43
Cash on Hand	18.46	14.33
Total	869.20	789.76

Note : 4 LOANS & ADVANCES	As At 31.03.2025	As At 31.03.2024
Unsecured, Considered Good		
Loans		
-To Body Corporate	46,799.18	75,677.03
Total	46,799.18	75,677.03

(Rs. In Hundreds)

Note : 5 FINANCIAL ASSETS	As At 31.03.2025		As At 31.03.2024	
	No. of shares/units	Amount in	No. of shares/units	Amount in
INVESTMENTS				
Quoted				
i) Investment in Equity Instrument (FVTOCI)				
Deepak Spinner Limited	869,429	10,57,225.66	869,429	1,923,176.95
Longview Tea Company Limited	52,500	18,611.25	52,500	23,835.00
ii) Investment at Mutual Fund (FVTPL)				
HDFC Manufacturing Fund-Reg (g)	1,56,360.43	15,218.56	-	-
Aditya Birla SL Conglomerate Fund- Reg(G)	42,780.64	4,218.17	-	-
Shriram Multi Sector Rotation Fund- Reg(G)	1,64,991.75	13,016.03	-	-
Aditya Birla SL Arbitrage Fund (G)	1,02,897.28	26,889.94	1,29,826.70	31,649.54
Aditya Birla Sunlife Multi Asset India Fund-Reg(G)	-	-	79,450.03	9,902.41
Total		11,35,179.61		19,88,563.90

Note : 6 INVENTORIES	No. of shares	As At 31.03.2025	No. of shares	As At 31.03.2024
Equity Shares (Fully Paid up)(Quoted)(FVTPL)				
50 Equity Shares of ` 10/- each of M/s Unique Manufacturing & Marketing Ltd*	50	0.50	50	0.50
72 Equity Shares of ` 10/- each of M/s Reliance Industries Ltd.	72	918.07	72	2,139.62
1 Equity Share of ` 10/- each of Reliance Infrastructure Ltd.	1	2.59	1	2.71
18 Equity Shares of ` 10/- each of M/s Reliance Communication Ltd.	18	0.25	18	0.31
Total		921.41		2,143.14

*In absence of Market Price, Value Per Share is taken at ` 1/- Per Share

Note : 7 CURRENT TAX ASSET	As At 31.03.2025	As At 31.03.2024
Advance payment of Income Tax	6,011.10	8,497.15
Total	6,011.10	8,497.15

Notes to the Financial Statement As At 31.03.2025

(Rs. In Hundreds)

NOTE 8: PROPERTY, PLANT AND EQUIPMENT	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				Carrying Amount (Net) As At 31.03.2025
	As At 31.03.2024	Additions during the year	Adjustments /sales during the year	As At 31.03.2025	As At 31.03.2024	Additions during the year	Adjustments /sales during the year	As At 31.03.2025	
Plant & Machinery	0.89	-	-	0.89	-	-	-	-	0.89
Furniture & Fixtures	0.25	-	-	0.25	-	-	-	-	0.25
Total	1.14	-	-	1.14	-	-	-	-	1.14
Previous Year	1.14	-	-	1.14	-	-	-	-	1.14

(Rs. In Hundreds)

NOTE 9: DEFERRED TAX (NET)	As At 31.03.2025	As At 31.03.2024
Difference between Accounting base and Tax base of Assets and Liabilities	1,13,115.98	1,19,489.81
Addition During the Year	(86,029.02)	(6,373.82)
Reversal Deferred Tax during the year	-	-
Total Deferred Tax Liabilities/(Assets) (Net)	27,086.97	1,13,115.98

NOTE 9(A) : DEFERRED TAX RECONCILIATION	As At 31.03.2025	As At 31.03.2024
Deferred Tax Liabilities:		
Fair Valuation on Quoted Investments	27,910.80	1,12,930.85
Fair Valuation of Mutual Fund	-	232.73
Total	27,910.80	1,13,163.58
Deferred Tax Assets:		
Fair Valuation of Equity Instruments		
Adjustment of Fair Valuation of Equity Instruments on Transition Date		
On Provisions	29.43	47.60
Fair Valuation of Mutual Fund	794.40	-
Total	823.83	47.60
Deferred Tax Liabilities/(Assets) (Net)	27,086.97	1,13,115.98

NOTE 9(B) : RECONCILIATION OF TAX EXPENSE ON THE ACCOUNTING PROFIT FOR THE YEAR	As At 31.03.2025	As At 31.03.2024
Profit / (Loss) before Tax	(9,803.08)	27,533.53
Applicable Tax Rate	25.168%	25.168%
Tax Liability	(2,467.24)	6,929.64
Adjustment in Non-Financial Liability	(18.15)	1.97
Adjustment in Financial Assets	2,503.55	(1,978.35)
Others	(1,027.13)	428.27
Tax Expense/ (Income)	(1,008.98)	5,381.53
As per Statement of Profit and Loss Account		
Income Tax	-	4,924.10
Deferred Tax	(1,008.98)	457.43
	(1,008.98)	5,381.53

NOTE 10 : OTHER PAYABLES	As At 31.03.2025	As At 31.03.2024
Total Outstanding Dues to Micro and Small Enterprises	-	-
Total Outstanding Dues to Creditors other than Micro and Small Enterprises	253.80	167.40
Total	253.80	167.40

NOTE 11 : OTHER FINANCIAL LIABILITIES	As At 31.03.2025	As At 31.03.2024
Other Payable	-	8.85
	-	8.85

Note : 12 SHORT TERM PROVISIONS	As At 31.03.2025	As At 31.03.2024
Contingency Provision against Standard Assets	117.01	189.19
Provision for Income Tax	-	4,924.10
Total	117.01	5,113.29

Notes to the Financial Statement As At 31.03.2025

		(Rs. In Hundreds)	
Note : 13 OTHER NON-FINANCIAL LIABILITIES		As At 31.03.2025	As At 31.03.2024
Statutory Dues			
Income Tax Deducted At Source		27.00	20.62
Professional Tax		1.50	1.50
Total		28.50	22.12

		(Rs. In Hundreds)	
Note : 14 EQUITY SHARE CAPITAL		As At 31.03.2025	As At 31.03.2024
A. AUTHORISED SHARE CAPITAL			
Equity shares			
15,00,000 (15,00,000 in Previous Year) shares of Rs. 10/- each		1,50,000.00	1,50,000.00
Total		1,50,000.00	1,50,000.00
Issued, Subscribed & Fully Paid:			
Equity shares			
12,25,000 (12,25,000 in Previous Year) shares of Rs 10/- each		1,22,500.00	1,22,500.00
Total		1,22,500.00	1,22,500.00

B. Reconciliation of Equity Shares Outstanding at the Beginning & at the End of the Reporting Period

Equity Shares	Nos.	As At 31.03.2025	Nos.	As At 31.03.2024
At the beginning of the period	1,225,000	1,22,500.00	1,225,000	1,22,500.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,225,000	1,22,500.00	1,225,000	1,22,500.00

C. Details of Shareholders holding more than 5% of Shares in the Company

Particulars	Nos.	As at 31.03.2025 % Holding in the Class	Nos.	As at 31.03.2024 % Holding in the Class
Equity Shares				
Contransys Private Limited	300,950	24.57	300,950	24.57
Pradip Kumar Daga	135,000	11.02	135,000	11.02
Pallavi Kanoria	303,700	24.80	207,200	16.91
Asha Devi Daga	92,400	7.54	92,400	7.54
Yashwant Kumar Daga	171,850	14.03	171,850	14.03
Manorama Devi Singhania	152,300	12.43	-	-

D. No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.**E. Details of Shareholding of Promoters of Company**

Shares held by promoters at the year end				%change during the year
S.no.	Promoter Name	No. of Shares	%of total shares	
1	Pradip Kumar Daga	1,35,000	11.02	NIL
2	Asha Devi Daga	92,400	7.54	NIL
3	Yashwant Kumar Daga	1,71,850	14.03	NIL
4	Contransys Private Limited	3,00,950	24.57	NIL
5	Jalpaiguri Holding Private Limited	60,000	4.90	NIL

Notes to the Financial Statement As At 31.03.2025

(Rs. In Hundreds)							
Note : 15 OTHER EQUITY	RESERVES & SURPLUS				Other Comprehensive Income		Total of Other Equity
PARTICULARS	Securities Premium Reserve	RBI Reserve Fund	Retained Earnings	Total	Investments measured at FVTOCI	Total	
(1) Current Reporting Period							
Balance at the Beginning of the current Reporting period	1,27,400.00	22,272.58	(2,075.34)	1,47,597.24	16,87,147.23	16,87,147.23	18,34,744.47
Changes in Accounting Policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current Reporting Period	-	-	-	-	-	-	-
Total Comprehensive income for the current year	-	-	-	-	(7,86,154.99)	(7,86,154.99)	(7,86,154.99)
Dividends	-	-	-	-	-	-	-
Transfer to retained Earnings	-	-	(8,794.11)	(8,794.11)	-	-	(8,794.11)
Transfer To RBI Fund	-	-	-	-	-	-	-
Balance at the end of the current reporting period	<u>1,27,400.00</u>	<u>22,272.58</u>	<u>(10,869.45)</u>	<u>1,38,803.14</u>	<u>9,00,992.24</u>	<u>9,00,992.24</u>	<u>10,39,795.37</u>
	-	-	-	-	-	-	-

(Rs. In Hundreds)							
PARTICULARS	Securities Premium Reserve	RBI Reserve Fund	Retained Earnings	Total	Investments measured at FVTOCI	Total	Total of Other Equity
(1) Previous Reporting Period							
Balance at the Beginning of the current Reporting period	1,27,400.00	17,817.14	(19,897.12)	1,25,320.02	17,43,344.71	17,43,344.71	18,68,664.73
Changes in Accounting Policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current Reporting Period	-	-	-	-	-	-	-
Total Comprehensive income for the current year	-	-	-	-	(56,197.48)	(56,197.48)	(56,197.48)
Dividends	-	-	-	-	-	-	-
Transfer to retained Earnings	-	-	22,277.22	22,277.22	-	-	22,277.22
Transfer To RBI Fund	-	4,455.44	(4,455.44)	-	-	-	-
Balance at the end of the current reporting period	<u>1,27,400.00</u>	<u>22,272.58</u>	<u>(2,075.34)</u>	<u>1,47,597.24</u>	<u>16,87,147.23</u>	<u>16,87,147.23</u>	<u>18,34,744.47</u>

(Rs. In Hundreds)		
Note : 16 INTEREST INCOME	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Interest on Loans	4,619.40	6,084.88
Total	4,619.40	6,084.88

(Rs. In Hundreds)		
Note : 17 DIVIDEND INCOME	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Dividend Income	4,347.15	21,742.21
Total	4,347.15	21,742.21

(Rs. In Hundreds)		
Note : 18 NET GAIN ON FAIR VALUE CHANGES	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Profit on Sale of Mutual Fund (realized)	1,676.00	8,061.83
Fair Value Gain on Financial Instruments (unrealized)	-	2,144.32
Total	1,676.00	10,206.15

Notes to the Financial Statement As At 31.03.2025

(Rs. In Hundreds)		
Note : 19 OTHER INCOME	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Interest on Deposit with Bank	39.24	20.37
Reversal of Provision of standard assets	72.19	-
Interest on Income Tax Refund	-	32.97
Total	111.43	53.34

(Rs. In Hundreds)		
Note : 20 NET LOSS ON FAIR VALUE CHANGES	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Fair Value Loss on Financial Instruments (unrealised)	3,819	-
Total	3,819	-

Note : 21 CHANGE IN INVENTORIES:	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Inventory at the end of the Year (Shares)	921.41	2,143.14
Inventory at the Beginning of the year (Shares)	2,143.14	1,680.51
Total	1,221.73	(462.63)

Note : 22 EMPLOYEE BENEFIT EXPENSES	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Salaries, Wages and Bonus	7,140.00	7,080.00
Total	7,140.00	7,080.00

Note : 23 OTHER EXPENSES	For The Year Ended 31.03.2025	For The Year Ended 31.03.2024
Printing & Stationery	553.97	536.42
Advertisement	341.04	323.40
Rates & Taxes	52.19	47.42
Bank Charges	1.40	3.88
Travelling & Conveyance	0.54	1.10
Auditor remuneration		
As Statutory Audit Fees	247.80	106.20
As Other Matters	247.80	200.60
Loss on Sale of Mutual Fund (realized)	3,710.17	87.95
Demat Charges	11.80	12.75
Filing fees	57.66	45.39
Legal & Professional Fees	1,419.90	1,050.57
Provision for Standard Assets	-	13.69
Subscription & Listing Fees	1,038.40	1,019.44
Interest on p tax	0.15	-
Staff Welfare Expenses	16.00	-
Rent charges	480.00	360.00
General Charges	197.27	126.87
Total	8,376.09	3,935.68

NOTE 24: Related Party Disclosure (In accordance with IND AS-24)

A) Name of Related Party and Nature of Relationship

Key Management Personnel

- i) Anup Kumar Dutta (Chief Financial Officer & Chief Executive Officer)
- ii) Vithal Das Mall (Company Secretary)

Notes to the Financial Statement As At 31.03.2025

- iii) Madhu Kumari Rai (Director)
- iv) Nawal Khandelwal (Director)
- v) Sonu Jain (Additional Director) *
- vi) Satya Prakash Sarda (Additional Director) *
- vii) Bajrang Agarwal (Director)*
- viii) Gautam Dugar (Director)*

* Bajrang Agarwal and Gautam Dugar ceased to be director w.e.f. 14th September 2024 and 16th November 2024 respectively.
Sonu Jain and Satya Prakash Sarda appointed as Additional Director of company w.e.f. 15th January 2025 and 9th December 2024 respectively.

Enterprises on which KMP significantly influenced.

- i) Jalpaiguri Holding Private Limited

B) Related Party Transactions

(Rs. In Hundreds)

Name of Related Party	Nature of Transaction	As at 31.03.2025	As at 31.03.2024
Sri Anup Kumar Dutta	Managerial Remuneration	5,340.00	5,280.00
Sri Vithal Das Mall	Managerial Remuneration	1,800.00	1,800.00

SI. No.	Name of Related Party	Transaction	As at 31.03.2025	As at 31.03.2024
1	Jalpaiguri Holding Private Limited	Opening Balance	31,959.90	29,565.56
		Loan Given	5,920.00	300.00
		Loan Refund	38,955.31	300.00
		Interest Accrued (excluding TDS Receivable)	1,075.41	2,394.34
		Interest Received	-	-
		Outstanding Balance (including interest receivable)	-	31,959.90

There is no balance written off during the year in respect of Related Parties.

25. As the company's activities falls within a single primary business segment i.e. NBFC Business, so disclosures requirement of Indian Accounting Standard 108 "Segmenta Reporting" has not been considered.

FINANCIAL INSTRUMENTS- ACCOUNTING, CLASSIFICATION AND FAIR VALUE MEASUREMENTS

26. Financial Instruments by category

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(Rs. In Hundreds)

(Rs. in Hundred)

Sl No.	PARTICULARS	Refer Note No	Total Fair Value	31st March, 2025			Total
				Carrying value			
				FVTPL	FVTOCI	Amortized cost	
	Financial Assets						
(a)	Cash and Cash Equivalents	3	869.20	-	-	869.20	869.20
(b)	Loans	4	46,799.18	-	-	46,799.18	46,799.18
(c)	Investments	5	11,35,179.61	59,342.70	10,75,836.91	-	11,35,179.61
(d)	Other financial assets	6	921.41	-	-	921.41	921.41
	Total		11,83,769.41	59,342.70	10,75,836.91	48,589.79	11,83,769.41
	Financial Liabilities						
(a)	Other Payables	10	253.80	-	-	253.80	253.80
(b)	Other financial liabilities	11	-	-	-	-	-
	Total		253.80	-	-	253.80	253.80

Notes to the Financial Statement As At 31.03.2025

Sl No.	PARTICULARS	Refer Note No	Total Fair Value	31st March, 2024		
				Carrying value		Total
				FVTPL	FVTOCI	
	Financial Assets					
(a)	Cash and Cash Equivalents	3	789.76	-	-	789.76
(b)	Loans	4	75,677.03	-	-	75,677.03
(c)	Investments	5	19,88,563.90	41,551.95	19,47,011.95	-
(d)	Other financial assets	6	2,143.14	-	-	2,143.14
	Total		20,67,173.83	41,551.95	19,47,011.95	78,609.93
	Financial Liabilities					
(a)	Other Payables	10	167.40	-	-	167.40
(b)	Other financial liabilities	11	8.85	-	-	8.85
	Total		176.25	-	-	176.25

27. Fair Value Hierarchy

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

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities. The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2025:

(Rs. In Hundreds)

PARTICULARS	Refer Note No	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at Fair Value through OCI (FVTOCI)					
Investments in Quoted equity shares	5	10,75,836.91	10,75,836.91	-	-
Assets measured at Fair Value through Profit or Loss (FVTPL)					
Investments in Mutual Funds	5	59,342.70		59,342.70	-
Inventories (Shares)	6	921.41	920.91	-	0.50
TOTAL		11,36,101.03	10,76,757.83	59,342.70	0.50

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2024:

PARTICULARS	Refer Note No	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at Fair Value through OCI (FVTOCI)					
Investments in Quoted equity shares	5	19,47,011.95	19,47,011.95	-	-
Assets measured at Fair Value through Profit or Loss (FVTPL)					
Investments in Mutual Funds	5	41,551.95	-	41,551.95	-
Inventories (Shares)	6	2,143.14	2,143.14	-	0.50
TOTAL		19,90,707.04	19,49,155.09	41,551.95	0.50

Notes to the Financial Statement As At 31.03.2025

28. CAPITAL RISK MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2025 and 31st March, 2024.

29. FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Company's principal financial liabilities includes Other payable and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Cash and cash equivalents and Other financial assets that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviewed policies for managing each of these risks, which are summarized below:

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial asset will fluctuate because of changes in market prices. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

(a) Price risks

The Company's exposure to securities price risk arises from investments held- both quoted and mutual fund are classified in the balance sheet either as fair value through OCI or at fair value through profit or loss. The Company is not expecting high risk exposure from its investment in securities.

The table below sets forth the fair value of quoted investments in securities of listed companies and mutual funds:

PARTICULARS	(Rs. In Hundreds)	
	As At 31.03.2025	As At 31.03.2024
Investments in Quoted Equity Shares (at FVTOCI)	10,75,836.91	19,47,011.95
Investments in Mutual Funds (at FVTPL)	59,342.70	41,551.95
TOTAL	11,35,179.61	19,88,563.90

Sensitivity Analysis:

The impact of increases/decreases of the index on the Company's quoted equity investments and mutual funds for the period is based on the assumption that the equity index has increased/ decreased with all other variables held constant, and that all the Company's equity investments and mutual funds moved as per the market index.

PARTICULARS	Increase/ decrease in Basis points	Effect on Profit before tax	Effect on Other Comprehensive Income	Effect on Pre-tax Equity
As at 31st March, 2025	5.00%	2,967.14	53,791.85	56,758.98
	-5.00%	(2,967.14)	(53,791.85)	(56,758.98)
As at 31st March, 2024	5.00%	2,077.60	97,350.60	99,428.19
	-5.00%	(2,077.60)	(97,350.60)	(99,428.19)

Notes to the Financial Statement As At 31.03.2025

Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation.
- iv) Significant increase in credit risk on other financial instruments of the same counterparty,

Deposits with banks and other financial institutions

The Company considers factors such as track record, market reputation and service standards to select banks with which balances and deposits are maintained. Generally, the balances are maintained with the banks with which the Company has also availed borrowings. The Company does not maintain significant cash balances other than those required for its day-to-day operations.

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and working capital limits.

Short term liquidity requirements comprises mainly of other payables and employee dues arising during normal course of business as on the balance sheet date. The maturity profile of the Company's financial liabilities based on the remaining period from the date of the balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

Maturity Patterns of other financial liabilities		(Rs. In Hundreds)
Particulars	31.03.2025	31.03.2024
Current Liabilities		
Financial Liabilities		
Other Financial Liabilities- within 1 year	253.80	176.25
Total	253.80	176.25

30. Earning Per Share (in accordance with IND AS-33) The Computation of Basic/Diluted earning

		(Rs. In Hundreds Except EPS)
Particulars	31.03.2025	31.03.2024
(A) Net Profit/(Loss) Attributable to Equity Shareholders	(8,794.11)	22,277.22
(B) Weighted Average No. of Equity Shares	12,25,000	12,25,000
(C) Nominal Value of Equity Shares	10	10
(D) Basic / Diluted Earning Per Share [A/B]	(0.72)	1.82

Notes to the Financial Statement As At 31.03.2025

31. There is no amount due to be credited to the Investors Education and Protection Fund as on 31st March 2025.
32. There is no contingent liability as on 31st March 2025.
33. Provision for standard assets, sub-standard assets and doubtful assets for unrecoverable amount has been made as per RBI guidelines.
34. The company has reclassified and regrouped previous years figure to conform to this year's classification. `
35. Disclosure in Notes to Financial Statements

As at 31.03.2025

(Rs. In Hundreds)

Asset Classification as per RBI Norms	Asset Classification as per Ind As 109	Gross Carrying Amount as per Ind As	Loss Allowance (Provision) as required under Ind As 109	Net Carrying Amount	Provision required as per IRACP norms	Difference Between as per Ind As 109 Provisions and IRACP norms
(1)	(2)	(3)	(4)	(5) = (3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	46,799.18	-	46,799.18	117.01	(117.01)
Total	Stage 1	46,799.18	-	46,799.18	117.01	(117.01)
	Total	46,799.18	-	46,799.18	117.01	(117.01)

As at 31.03.2024

Asset Classification as per RBI Norms	Asset Classification as per Ind As 109	Gross Carrying Amount as per Ind As	Loss Allowance (Provision) as required under Ind As 109	Net Carrying Amount	Provision required as per IRACP norms	Difference Between as per Ind As 109 Provisions and IRACP norms
(1)	(2)	(3)	(4)	(5) = (3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	75,677.03	-	75,677.03	189.19	(189.19)
Total	Stage 1	75,677.03	-	75,677.03	189.19	(189.19)
	Total	75,677.03	-	75,677.03	189.19	(189.19)

36. Additional Regulatory Information

- (i) The Company has no Immovable Properties as on March 31, 2025 held by it or jointly with others.
- (ii) The Company does not have any Investment Property as on 31st March 2025.
- (iii) The Company has not revalued its Property, Plant and Equipment during the current year.
- (iv) The Company does not have any intangible assets during the year ended 31st March 2025.
- (v) Loans and Advances in the nature of Loans granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013) are as follows:

(Rs. In Hundreds)

Type of Borrower	Current Year		Previous Year	
	Amount of Loan or advance in the nature of loan Outstanding	Percentage to the total Loans and advances in the nature of Loans	Amount of Loan or advance in the nature of loan Outstanding	Percentage to the total Loans and advances in the nature of Loans
Related Parties				
Jalpaiguri Holdings Private Limited	-	0.00%	31,959.90	42.23%

The loan has been given without specifying the terms or period of repayment

Notes to the Financial Statement As At 31.03.2025

- (vi) The Company does not have Capital Work In Progress (CWIP).
- (vii) The Company has no Intangible Assets under development as on 31st March 2025.
- (viii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
- (ix) The Company has no Borrowings from banks or financial institutions on the basis of security of current assets during the year ended 31-03-2025.
- (x) The Company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (xi) The Company has no such transactions with the companies struck off under section 248 of Companies Act 2013, or section 560 of Companies Act 1956.
- (xii) The Company has no such charges or satisfaction to be registered with ROC beyond the statutory period.
- (xiii) As the Company does not have any subsidiary company, disclosure regarding complying with Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017 is not applicable.
- (xiv) The ratios required with respect to the financial year 31.03.2025 has been provided in Note 37.
- (xv) The Company has not entered into any Arrangements in terms of section 230 to 237 of the Companies Act, 2013 during the year.
- (xvi) (A) The Company has not directly or indirectly lend or invested in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (xvii) There are no such transactions recorded in the books of accounts that has been surrendered or disclosed as income during the year in the Tax Assessments under the Income Tax Act, 1961 (such as, search or Survey or any other relevant provisions of the Income Tax Act, 1961). Also, there is no such previously unrecorded income and related assets have been properly recorded in the books of account during the year.
- (xviii) Section 135 of the Companies Act, 2013 is presently not applicable to the company.
- (xix) The Company has not traded or invested in Crypto Currency or virtual Currency during the year ended 31st March 2025.

Note 37: Ratios

(Rs. In Hundreds)

Ratios				
Sl No	Name of Ratio	Numerator	Denominator	Ratio (In %)
1	Capital to risk weighted assets ratio (CRAR)	Capital	Risk Weighted Assets	
	2025	2,61,420.15	11,82,901.35	22.10%
	2024	2,65,336.26	20,66,385.21	12.84%
2	Tier I CRAR	Capital Tier I	Risk Weighted Assets	
	2025	2,61,303.14	11,82,901.35	22.09%
	2024	2,65,147.07	20,66,385.21	12.83%

Notes to the Financial Statement As At 31.03.2025

3	Tier II CRAR	Capital Tier II	Risk Weighted Assets	
	2025	117.01	11,82,901.35	0.01%
	2024	189.19	20,66,385.21	0.01%
4	Liquidity Converge ratio	High quality liquid assets	Total Net Cash Flow amount for 30 Days	
	2025	869.20	673.80	129.00%
	2024	789.76	-108.15	-730.24%

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