

August 25, 2025

To,
**Listing Compliance Department,
National Stock Exchange of India Limited**
Exchange plaza, Plot No. C/1, G Block,
Bandra Kurla Complex (BKC), Bandra (E),
Mumbai-400 051, Maharashtra, IN

Symbol: MACPOWER Series: EQ ISIN: INE155Z01011

Subject: Annual Report for the Financial Year 2024-25 and Notice convening the 22nd Annual General Meeting.

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2024-25 along with Notice convening the 22nd Annual General Meeting of the Company scheduled to be held on Wednesday, September 17, 2025 at 2.00 p.m. (IST) at the registered office of the company situated at Plot No.2234, Nr. Kranti Gate, GIDC METODA, Tal Lodhika, Dist. Rajkot, Gujarat- 360021.

The Company has sent the same through electronic mode to the members who have registered their E-Mail IDs with the Company's R & TA/Depository Participants. For the members who have not registered email id, dispatched physical letter for Web-link of Annual Report for the Financial Year 2024-25 including AGM notice in compliance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements), 2015 ["Listing Regulations"] to such Members.

AGM Notice & Annual Report:

The Annual Report and AGM Notice are available on the Company's website: www.macpowercnc.com and the same can be accessed / viewed by clicking the below links:

Notice of 22 nd AGM	Annual Report for FY 2024-25
Click here	Click here

This is for the information of the exchange and the members.

Thanking you,
For and on behalf of
Macpower CNC Machines Limited

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523
Encl: As above



+91 2827 287930/31
+91 7998 7998 16



sales@macpowercnc.com



REGD. OFFICE :

PLOT NO. 2234, NEAR KRANTI GATE,
GIDC, METODA - 360021.
RAJKOT, GUJARAT. (INDIA)

**A TRANSFORMATIVE
JOURNEY
TO GET FUTURE READY**



**FY
2024-25**

ANNUAL REPORT



GX SERIES



MX SERIES



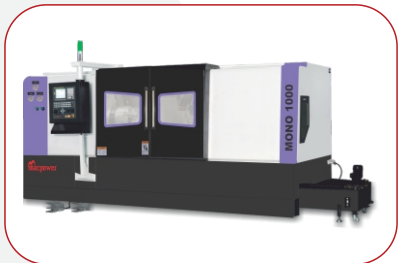
VX SERIES



MONO SERIES



LX SERIES



LARGE SERIES



VIBRANT SERIES



JUMBO SERIES



VIBRANT APC SERIES



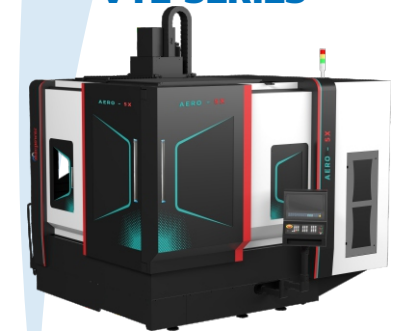
VTL SERIES



PRO VMC SERIES



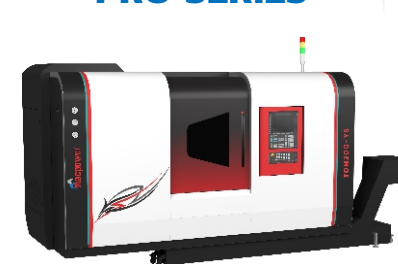
PRO SERIES



5 AXIS



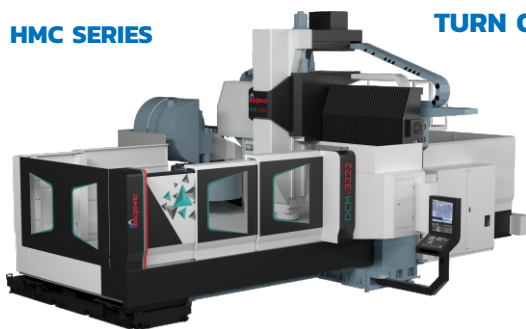
HMC SERIES



TURN O MILL



DTC



DCM SERIES

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ABOUT THE COMPANY

More than one and half decades of experience and the vision towards creating a niche in India's fastest growing CNC Manufacturing Company, Macpower CNC Machines has been transforming to meet up to the potential demand in domestic markets as well as through import substitution. This growth is a result of Macpower's vision of par excellence to manufacture state of the art products and adopting the best in technology.

In 2003, Macpower Group started Macpower CNC Machines Private Limited with a CNC Machines manufacturing unit in an area of around 4 acres. Today Macpower has has 2 units in operation situated at Metoda G. I. D.C., Rajkot (India).

In 2017, the company was converted into a public company and in 2018; Macpower listed on the National Stock Exchange of India, SME Emerge platform while in August, 2020 the company migrated to the NSE Main board.

Macpower is ISO 9001(Design) certified, a universally accepted quality assurance designation.

The modern headquarters contain a spacious State of the Art Machine Shop, totally equipped Assembly Shops, all Modern Measuring and Testing Equipment's, Technologically Advanced Sheet Metal Unit and one of its kind Powder Coating Plant. The company today has a capacity to manufacture 2000 machine per annum.

Macpower is currently offering widest range of different product categories namely Turning Center, Twin Spindle Turning Center, VMC, Twin Spindle VMC, TurnMill Center, Automation, HMC, VTL, DTC, DCM, 5 Axis with 375+ different variants & models serving 27 industry segment worldwide with 3000+ application solutions and 12040+ installations. We have our Sales & Service Team presence in 39 cities across the country with 220 qualified engineers and 9 business associates; establishment of multiple regional offices and technology centers across the country to have better connect with our valued customers.

To cater to various industrial segments and achieve deeper customer penetration, Macpower is putting in all efforts to enhance production capacity and expand it's current sales and service network as well use digital tools to address the target audience in an effective way.

CORPORATE INFORMATION

- BOARD OF DIRECTORS -



Mr. Rupesh J. Mehta

Chairman & Managing Director

Mr. Nikesh J. Mehta

Whole - Time Director & CEO

Mrs. Riya R. Mehta

Non - Executive & Woman Director

Mr. Maulik R. Mokariya

Independent Director

Mr. Rajubhai R. Bhanderi

Independent Director

Mr. Deven J. Doshi

Independent Director

Mr. Vishal B. Mehta

Chief Financial Officer

Mr. Kishor Kikani

Company Secretary &
Compliance Officer

- AUDITORS -

Statutory Auditor

M/s. S. C. Makhecha & Associates

Chartered Accountants, Rajkot

Secretarial Auditor

K. P. Rachchh & Co.

Practicing Company Secretaries, Rajkot

Internal Auditor

Mr. Hiren H. Rathod

Register & Share Transfer Agent

**MUFG Intime India Private Limited
(Link Intime India Private Limited)**

5th Floor, 506 to 508, Amarnath Business Centre – 1 [ABC-1],
Beside Gala Business Centre, Nr. St.Xavier's College
Corner, Off C G Road, Ellisbridge,
Ahmedabad – 380 006, Gujarat, India.

Email: ahmedabad@in.mpms.mufig.com

Banker

Axis Bank Limited

Metoda Branch

MACPOWER CNC MACHINES LIMITED

Reg. Office : Plot No. 2234, Nr. Kranti Gate, GIDC Metoda - 360 021,
Talu - Lodhika, Dist - Rajkot, Gujarat, India | Phone : 02827 287930,
Email : cs@macpowercnc.com | Website : www.macpowercnc.com
CIN : L30009GJ2003PLC043419 | NSE Symbol : MACPOWER | ISIN : INE155Z01011

VISION & MISSION



OUR VISION

- At Macpower CNC, our vision is to be the global leader in precision manufacturing by empowering businesses with cutting-edge CNC technology.

OUR MISSION

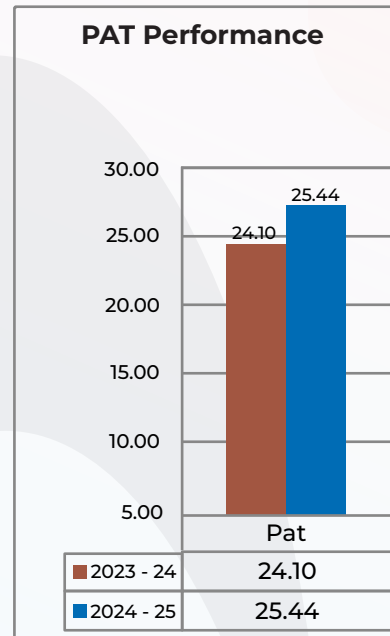
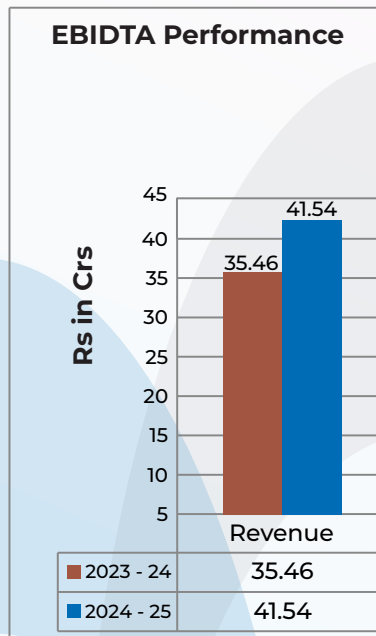
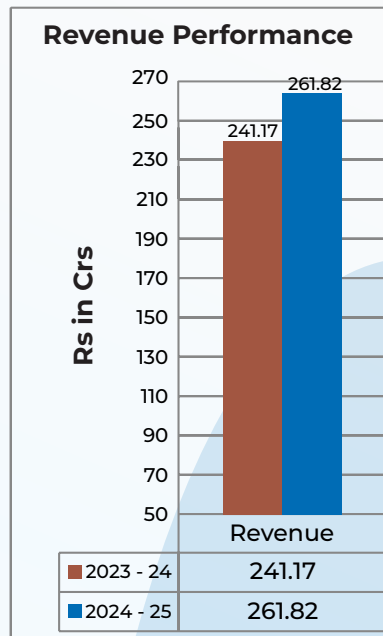
- Our mission at Macpower CNC is to provide exceptional CNC machines that enable our customers to unleash their full potential in precision manufacturing.

OUR Core Principles

- Always serve with honesty, integrity and transparency
- Always, first understand business needs and objectives
- Always think innovatively, deliver effectively!
- Always maintain client confidentiality, at all levels
- Always be accessible and responsive
- Always aim to bring better cost and operational efficiencies to our clients.
- Always meet the deadlines!
- To provide best solutions in the machine tool industry.
- Fostering a spirit of continuous learning and innovation.
- To offer world class products through continuous innovation.
- To reach new sectors of industry in particular and society at large by offering products which make changes in the present state of machine tools.
- To nurture best brains in the company to develop them into future leaders, to enhance the company's growth prospects to greater levels.
- To provide a quick and effective service base to enhance customer satisfaction index.

OPERATING PERFORMANCE HIGHLIGHTS :

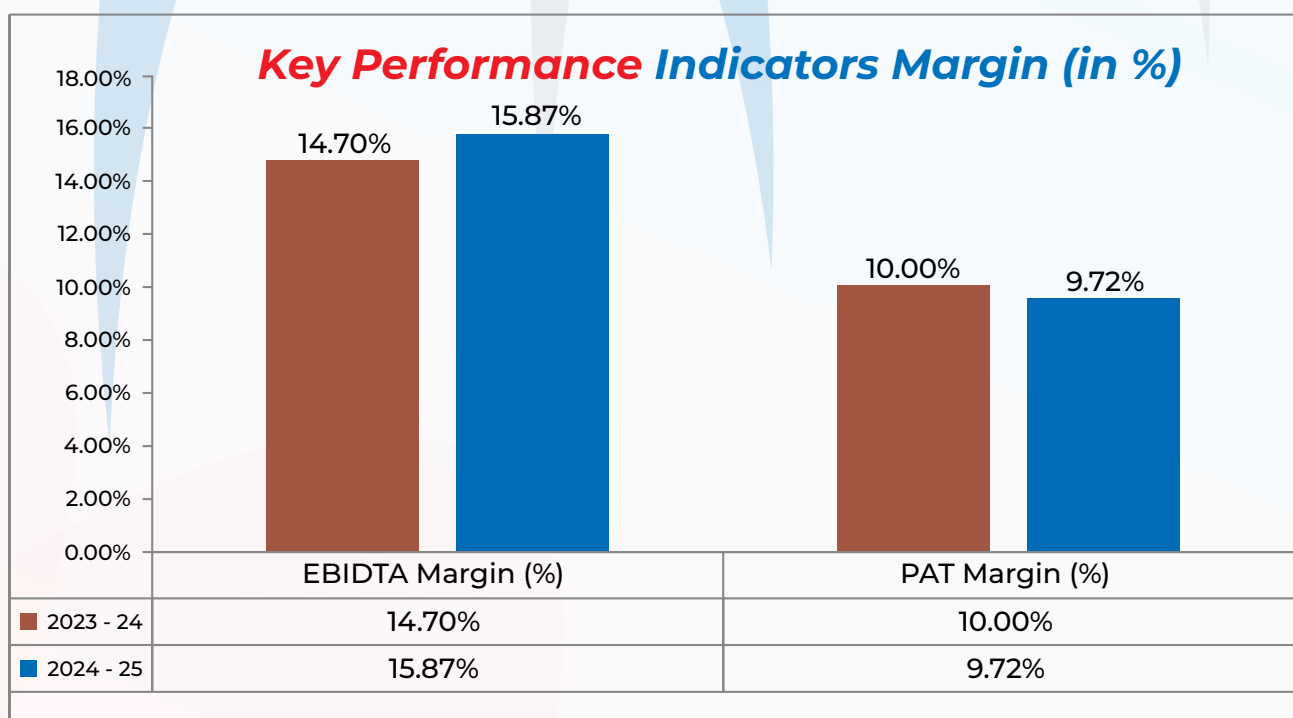
Key Performance Indicators (in Crs)



23%
Revenue
CAGR
FY21-25

46%
EBITDA
CAGR
FY21-25

45%
PAT
CAGR
FY21-25



GLIMPSES ABOUT THE COMPANY

Driven by Values

Values are the guiding principles that we use across our verticals to underpin decision-making, guide our conduct and define our culture. By working together with these values every day, we build a more successful and sustainable business.

Integrity

We will be fair, honest, transparent and ethical in our conduct; everything we do must stand the test of public scrutiny

Unity

We will invest in our people and partners, enable continuous learning, and build caring and collaborative relationships based on trust and mutual respect.

Pioneering

We will be bold and agile, courageously take on challenges, using deep customer insights to develop innovative solutions.

Excellence

We will be passionate about achieving the highest standards of quality, always promoting meritocracy

Responsibility

We will integrate environmental and social principles in our businesses, ensuring that what comes from the people goes back to the people many times over.

Cultural Pillars

Smart Thinking

- Fact - Based Analysis
- Use logic and customer insights

Winning Attitude

- Take responsibility for customers
- Seize every opportunity

Innovative

- Look at things with fresh perspective
- Find alternative & better ways

Flexible

- Adapt to every change
- Be prepared to face surprises

Teamwork

- Act, think and work together
- Always in the Company's interest

GLIMPSES ABOUT THE COMPANY

The Value We Generated

OUR RESOURCES

Financial Capital :	Manufactured Capital :	Human Capital :	Intellectual Capital :	Social and Relationship Capital :
The financial resources that we seek are based on funds we mobilize from investors, promoters, banks and financial institutions, net worth or accruals.	Our manufacturing assets, technologies and equipment for production constitute our manufactured capital. The logistics for the transfer of raw materials and finished products are integral to our manufacturing competence.	Our management, employees and contract workers form a part of our workforce, the experience and competence enhancing value.	Our focus on cost optimization and operational excellence, as well as our repository of proprietary knowledge account for our intellectual resources.	Our relationships with communities and partners (vendors, suppliers and customers) influence our role as a responsible corporate citizen.

VALUE CREATED

Financial Capital :	Manufactured Capital :	Human Capital :	Intellectual Capital :	Social and Relationship Capital :
Rs. 262.17 crores Total Revenue ----- Rs. 25.43 Earnings per share ----- 23.75% RoCE 17.65% RoC	1382 No of Machines produced & Sold	947+ Number of direct and indirect employees ----- Rs. 29.81 crores Total remuneration.	More than 29 years Cumulative senior management experience ----- High Status of company in India's organized Machine tools sector	Number of vendors, suppliers, customers, Employees, Investors, Government and communities relationship with commitment, passion and integrity

VALUE SHARED WITH

Investors :	Suppliers :	Employees :	Customers :	Government and regulations :
The Company enriched investors through dividends (final Rs. 1.50 for FY24-25) and capital appreciation.	The Company sourced Rs. 181.49 crores of material from suppliers	The Company provided remuneration worth Rs. 29.81 crores and a stable employment.	The Company provided widest range of different product categories, generating Rs. 261.81 crores in revenues from customers.	The Company paid Rs. 8.41 crores in the form of income tax to the government; the employment catalyzed the local community through downstream economic benefits.

VALUE - ENABLERS



GLIMPSES ABOUT THE COMPANY

THE ROAD AHEAD (2026 – 2030)

Greenfield Plant

- 30-acre Plant with total capacity of 10000 machines
- Phase-1 = 2,000 machines; ₹100 cr capex
- Total capacity → 5,000 in FY 27 and 10,000 within 5 yrs
- 3-4x revenue potential; operating-leverage to >18 % EBITDA

Defence & Aerospace

- 50 % of new plant reserved for defence work
- Higher ASP Machines
- Long-cycle visibility

Advanced controls & robotics

- Macatrol®, Gantry / Automation kits
- IP-driven business offering higher margins and after-sales annuity revenue

ESG edge

- 90 % daytime solar power
- Lower energy cost, green premium
- Further margin tailwind

Global JV & Export push

- Co-branding + global distribution
- Diversified revenue, tech infusion

Future Direction (2025–2030)

- Increase revenue share from Defence & Aerospace sector
- Increase share of modern high end machines (including 5-axis)
- Setup New fully backward integrated facilities with initial capacity to go up to 5000 machines pa
- Evaluate Tech / Co-branding / Co-manufacturing domestic and global partnerships with Global reputed players

Product journey reflects a consistent, R&D-led upshift that has:

- Multiplied its revenue potential per machine
- Moved it from a price-taker to a value-driven provider
- Deepened barriers to entry via control systems and automation
- Created annuity-like service opportunities
- This evolution future-proofs the company and allows investors to benefit from premiumization, margin expansion, and long-term client relationships.

PRODUCT EVOLUTION....PRE 2018 to 2025

Impact on Business & Investor Value

Transformation Area	Strategic Business Advantage	Value Creation for Investors
Transition to High-End Machines (VMCs, HMCs, 5-Axis, Turn-Mill)	Significant increase in Average Selling Price (ASP) and complexity per unit; strengthens brand positioning in capital-intensive sectors	Revenue per machine improved to Rs. 18 to 20lacs per machine; delivers operating leverage and sustainable margin expansion
Entry into Regulated & High-Moat Sectors (Defence, Aerospace, Railways)	Captures opportunities in segments with long order cycles, high technical qualification barriers, and fewer competitors	Enhances business visibility, reduces demand cyclicality, and creates annuity-like revenue from institutional contracts
Vertical Integration & Indigenous Capability Development	In-house manufacturing of critical components (sheet metal, control panels, spindles) and Macatrol® CNC controller; less reliance on imports	Strengthens cost competitiveness, improves supply chain control, and shields margins from external volatility
Export Market Enablement (CE Compliance, Global Partnerships)	Products tailored to global standards with export viability; scope for JV-based distribution in Europe and Africa	Unlocks new geographies, diversifies revenue mix, and aligns with "China+1" sourcing strategy adopted globally
Institutional Tender Readiness (e.g., Defence Bids ₹570 Cr, Total Bids >₹1,000 Cr)	Technical pre-qualification unlocks access to large-volume, multi-year public sector and defence contracts	Positions company as a strategic supplier; wins have long gestation and foster repeat business
Platform-Led R&D Capability (37 new models launched in FY25 alone)	Accelerated innovation cycle supported by internal design & prototyping capabilities; supports entry into niche segments	Demonstrates adaptability to evolving customer needs; drives higher realisations and client retention

Transformation from a basic machine tool maker to a technology-led capital goods platform has created lasting strategic advantages—enabling margin expansion, entry into High-value sectors, and recurring revenue opportunities. These strengths underpin sustainable growth, superior capital efficiency, and a globally scalable business model.

GLIMPSES ABOUT THE COMPANY

Environment and Communities

We have two hands, one for helping ourselves and other for helping others.

As a responsible and dedicated corporate citizen, we are committed towards a balance of economic, environmental and social imperatives. We undertake programs that support society's sustainable development on a regular basis. We emphasize on protecting the interests of the society and environment at large.

During 2024-25, we spent a total of Rs. 45.50 Lakhs towards CSR activities i.e Spent Rs. 45.50 lakhs towards Promoting Education & Health Care.

We also continuously focus on environment conservation and encourage using renewable energy and installation of energy-efficient equipment.

Existing 750 KW Installed roof top solar plants at factory will help in 90% power savings during daytime.

Steps undertaken towards energy conservation are as follows:

SOLAR PLANT WITH CAPACITY OF 750KW

SOLAR PLANT WITH CAPACITY OF 750KW

Sustainability & Energy Conservation Initiatives

- Installed 200 KW rooftop solar plant in FY21.
- 550 KW additional rooftop solar installed in FY25 on new assembly building.
- Total 750 KW capacity to enable ~90% daytime power savings, reducing grid dependency.
- Significant reduction in carbon footprint and support in mitigating greenhouse gas emissions.
- Step towards self-reliance in captive power consumption and clean energy adoption.



Rooftop Solar Journey

FY21

200KW Solar Plant was installed.

FY25

Installed another 550 KW rooftop solar power plant totalling 750 KW.

INVESTMENT RATIONALE:

- Dedicated to sustainable development by aligning economic, environmental, and social responsibilities
- Continuous investment in energy-efficient equipment and renewable energy adoption.
- Total Capital Investment in Energy Conservation Equipment – Rs. 63.39 Lakhs in FY21 and Rs. 129 Lakhs in FY25

Total Amount saved till FY25

~Rs. 99.87 Lakhs

A. Power Consumption					
Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
a) Electricity					
Purchased (KWH)(Units)	6,69,105	8,95,140	10,32,273	10,71,474	12,54,990
Total Amount (Rs.)	50,13,312	66,98,344	91,41,153	1,06,43,603	1,00,70,924
Average Unit Rate (Rs.)	7.49	7.48	8.86	9.93	8.02
b) Solar Energy					
Generated (Units) during the year	1,04,066	2,54,000	2,40,000	2,31,000	3,59,752
Amount saved due to Solar Energy (Rs.)	7,79,721	19,00,685	21,25,287	22,94,664	28,86,904

GLIMPSES ABOUT THE COMPANY

Nurturing our Human Capital to Drive Growth

We focus on the development of our employees' over-all competence, health and safety. We aim to be a reliable employer and an encouraging working entity where every individual has the opportunity to hone their skills and abilities.

At Macpower, we aim to create a work environment where our employees flourish. Employees play a critical role in successfully running our business, creating value and supporting us in meeting the expectations of our stakeholders. Our employees proactively contribute to create a sustainable future through and we are committed to their wellbeing and safety.

Industries Catered

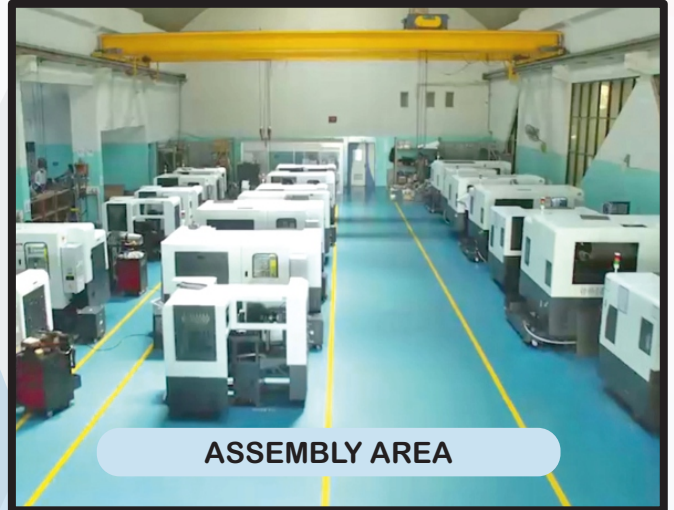
We catered to various industrial segments like Automobile, Aerospace, Agriculture Equipments, Medical Instruments, Railways, Defence Equipments, Electrical Accessories, Pumps & Valves, Die & Mould and General Engineering amongst others etc.



GLIMPSES ABOUT THE COMPANY

Infrastructure

Technologically Advance Machine Shop along with developing state of the art infrastructure facilities



MACHINES AT GLANCE

MACHINES AT GLANCE

We have widest range of **10** different product categories namely Turning Center, Twin Spindle Turning Center, VMC, Twin Spindle VMC, Turn Mill Center, HMC, VTL, DCM, DTC, 5 Axis with **375+** different models:

AUTOMATION

Automation is mostly applicable and more adoptable where Human inputs needs to be minimize.

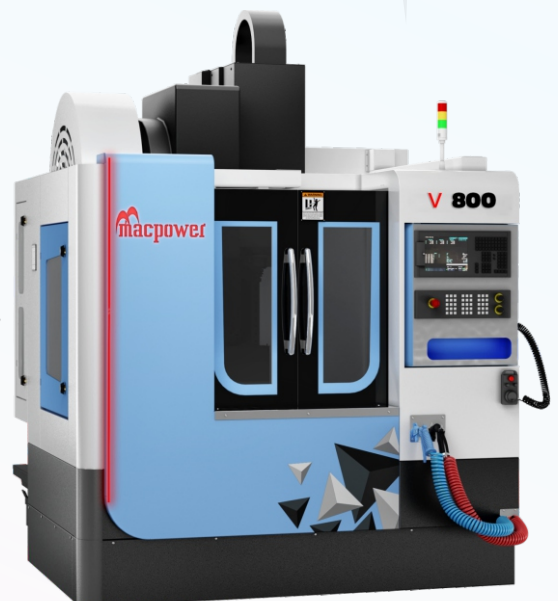


TURNING CENTER

Bearing, Valve, Pump Industry, Tool Room, Automobile, Process Plant Components, Agriculture, Textile, Piping Industry

VERTICAL MACHINING CENTRE

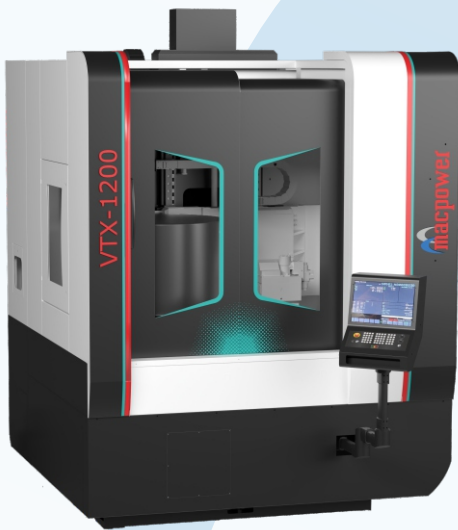
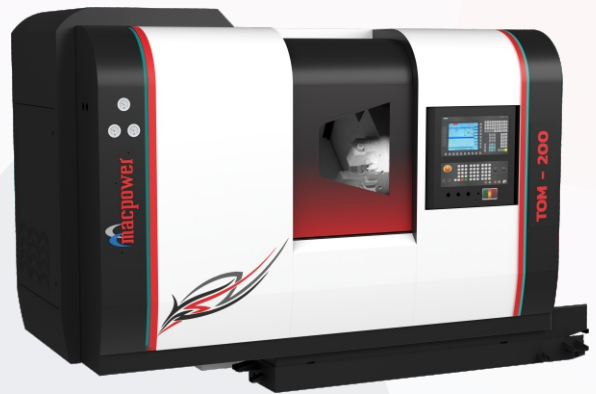
Tool Room, Die And Mould, Automobile, Pattern, Defence, Power, Railways



MACHINES AT GLANCE

TURN MILL CENTRE

Special Purpose Components, Aeronautics, Defence, Agriculture, Medical



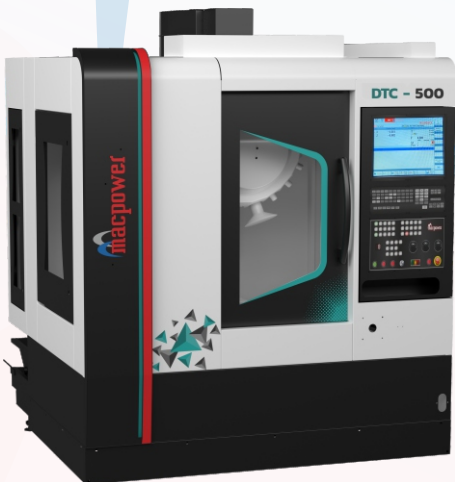
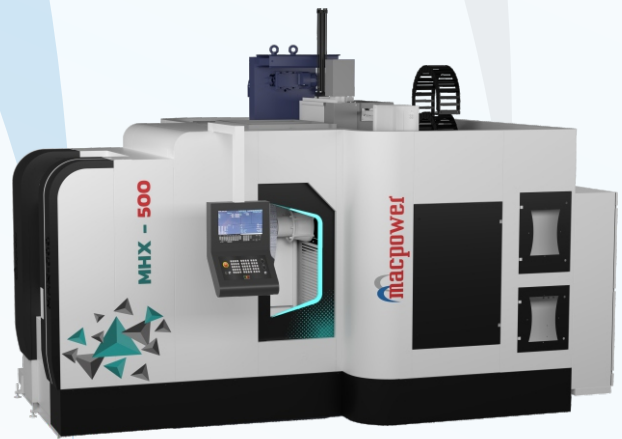
VERTICAL TURRET LATHE

Valve Body, Motor Body, Engine Liner, Railways



HORIZONTAL MACHINING CENTRE

Automobile, Die And Mould, Defence, Aeronautics, Textile, Medical, Railways



DRILL TAP CENTRE

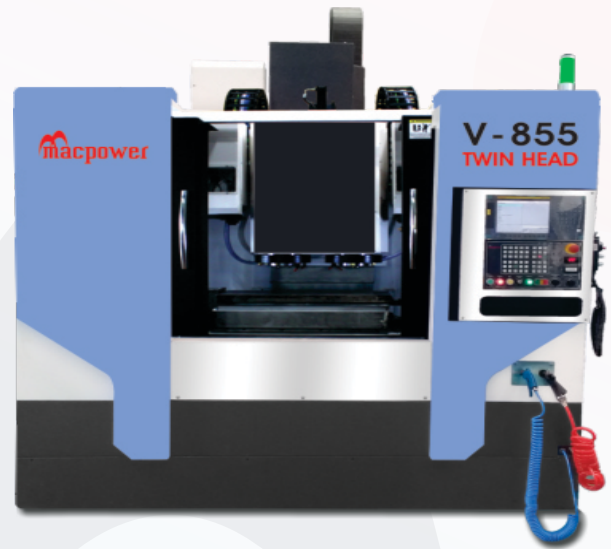
Electronics, Automobile, Textile



MACHINES AT GLANCE

TWIN HEAD VMC

Automobile & Textile

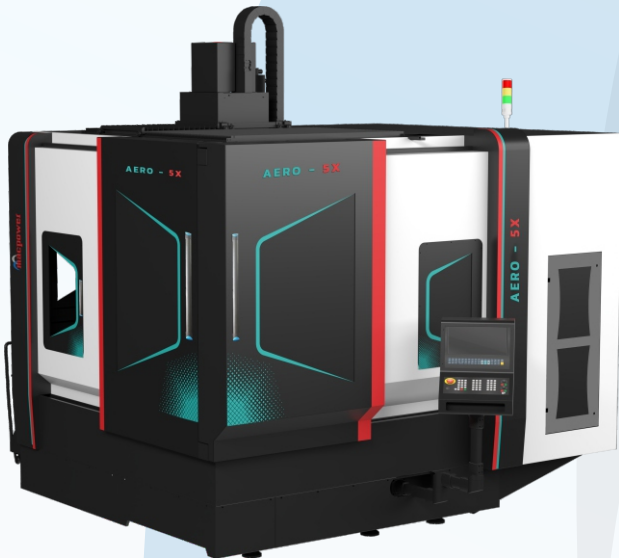


5 AXIS

5-axis machine allows tools to move simultaneously around 5-axes of an object.

Zero backlash system

Applications aerospace, defence, medical, automotive, molds and dies, and applications requiring high geometric accuracy



DCM SERIES

In today's competitive market, you need robust Double column machine with uncompromised performance and specifications to produce world class products quickly accurately and with minimum nonproductive time



PRODUCT DEVELOPMENT IN RECENT PAST

New Product Developed by our Strong R& D Team :

- High Speed Drill & Tap Center machine for EMS sector.
- 2 Spindle with 2 palate changer 4Pc with one machine and one Operator.
- 1.5 Meter Turn Mill.
- 5 Axis Machine.
- 2.5 Cr. HMC Execution - MHX 800 model - 2nd Manufacturing company of this kind machine.
- Execution of low cost Automation.
- In recent past we have developed new product variants like.
 - DCM Series 6 Machines like: DCM-1512, DCM-2112, DCM-2216, DCM-3216, DCM-3222, DCM-4222.
 - VTL Series 3 Machines like: VTX-800, VTX-1000, VTX-1200.
 - Other 34 Machines like: TOM-200 Y Axis, LX-2500, LX-1500 Y Axis, GX-100 Super Turret with Polygon, GX-100 Super Turret with Live Tool Etc.

EXHIBITION HIGHLIGHT

PARTICIPATION AT IMTEX 2025, BENGALURU



Showcasing latest advancements
in precision engineering

**New 5 axis
Machine** introduced
Rs. 42 cr
Order bookings done

PARTICIPATION AT INTEC EXPO 2025 COIMBATORE



EXHIBITION HIGHLIGHT

PARTICIPATION AT DMTX 2025 DELHI



PARTICIPATION AT ACMEE 2025 CHANNAI



AWARDS AND RECOGNITION



FIE FOUNDATION AWARD AT
IMTEX 2013, BANGALORE FOR
DESIGNING EXCELLENCE FOR
MODEL TURN 'O' MILL 200



FIE FOUNDATION AWARD
AT IMTEX 2017 FOR
TWIN SPINDLE VMC V855 .
TWIN HEAD



FIE FOUNDATION AWARD AT
IMTEX 2015 FOR
MULTI TASKING MACHINE
TURN O' MILL Y S

MESSAGE FROM THE CHAIRMAN



Dear Shareholders,

I hope this message finds you and your families well. It is with great pride that I present the 22nd Annual Report of Macpower CNC Machines Limited for the financial year 2024-25. Despite numerous challenges, our company has sustained its growth momentum, delivering on our commitments through strong collaboration with stakeholders.

Financial Performance

Macpower achieved record operating revenue of ₹261.82 crore in FY 2024-25, an 8.56% increase from ₹241.17 crore in the previous year. EBITDA grew by 17.17% to ₹41.54 crore from ₹35.46 crore, while net profit rose by 5.58% to ₹25.44 crore, compared to ₹24.10 crore last year. Earnings per share stood at ₹25.43, up from ₹24.09. Reflecting our commitment to shareholder value, the Board has recommended a final dividend of ₹1.50 per share (15% of the face value of ₹10), representing a dividend payout ratio of approximately 5.9% for FY 2024-25.

Strategic Initiatives

Macpower achieved record operating revenue of ₹261.82 crore in FY 2024-25, an 8.56% increase from ₹241.17 crore in the previous year. EBITDA grew by 17.17% to ₹41.54 crore from ₹35.46 crore, while net profit rose by 5.58% to ₹25.44 crore, compared to ₹24.10 crore last year. Earnings per share stood at ₹25.43, up from ₹24.09. Reflecting our commitment to shareholder value, the Board has recommended a final dividend of ₹1.50 per share (15% of the face value of ₹10), representing a dividend payout ratio of approximately 5.9% for FY 2024-25.

Strategic Initiatives

Our robust order book of ₹331 crore as of 31 March 2025, equivalent to 1.3 times FY25 revenue, underpins our optimism for FY 2026 and beyond. We continue to invest in innovation, particularly in automation and robotics, with new gantry models and robotic-enabled machines designed for precision and scalability. The NEXA series performed strongly, securing a ₹42 crore order for 160 machines at IMTEX 2025.

MESSAGE FROM THE CHAIRMAN

To support future growth, we are increasing our manufacturing capacity from 2,000 to 2,500 machines per annum by Q2 FY26. Our debt-free status and strong liquidity position reinforce our financial stability. Additionally, we expanded our distribution network across 39 cities by onboarding new distributors, strengthening our market presence.

Sustainability and Innovation

Macpower remains committed to environmental sustainability. Our 750 kW rooftop solar power plants meet approximately 90% of our daytime energy needs, significantly reducing our carbon footprint. We are also exploring partnerships with leading global technology companies for co-manufacturing, technology transfers, and co-marketing to enhance our CNC machine offerings. Participation in the EMO Exhibition in Germany in September 2025 will further boost our export potential and facilitate global collaborations for technology and distribution.

Future Outlook

As part of our strategic roadmap, we are advancing a ₹200–300 crore investment plan across two phases, including a new facility for foundry, defence, and aeronautical production lines. With ~90% of local approvals for land acquisition completed, we expect final allocation soon. This facility will also serve as a hub for future joint ventures, with ongoing discussions for technology sharing and international distribution.

Our focus on aerospace and defence manufacturing, expanded distribution, and strengthened technical and sales teams positions us to achieve a ₹500 crore turnover within the next three to four years. Cost optimization, efficient resource management, and new product development remain central to our growth strategy.

Commitment to Stakeholders

Macpower's financial strength, reflected in our net cash surplus and debt-free status, underscores our commitment to sustainable growth. We continue to prioritize workforce safety, environmental stewardship, and stakeholder value, ensuring a strong foundation for long-term success.

Closing Remarks

I extend my heartfelt gratitude to our employees, partners, and shareholders for their unwavering support. Together, we will continue to execute our strategic priorities and drive industry-leading growth.

Thank you and Jai Hind!
Regards,

Rupesh Mehta
Chairman & Managing Director
DIN: 01474523

22nd AGM NOTICE

NOTICE

NOTICE IS HEREBY GIVEN THAT THE **TWENTY SECOND [22ND] ANNUAL GENERAL MEETING** OF MACPOWER CNC MACHINES LIMITED WILL BE HELD ON **WEDNESDAY, SEPTEMBER 17, 2025 AT 02:00 P.M. IST** AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.2234, NR. KRANTI GATE, GIDC METODA, TAL LODHIKA RAJKOT-360021, GUJARAT TO TRANSACT THE FOLLOWING BUSINESSES

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, together with the Report of the Board of Directors and Auditor's thereon**, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2025 and the report of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To declare final dividend for the financial year ended March 31, 2025**, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for declaration and payment of final dividend @15% i.e. Rs.1.50/- (Rupee One & Fifty Paise only) each per equity share on 1,00,04,160 Equity Shares, aggregating to Rs.1,50,06,240/- (Rupees One crore Fifty lacs Six thousand Two hundred and Forty only) for the financial year ended March 31, 2025 and the said dividend be paid out of the profits of the Company to those Members whose names appear in the Company's Register of Members as on Record Date."

3. **To appoint a Director in place of Mr. Nikesh Jagdish Mehta [DIN: 01603779] who retires by rotation and, being eligible, offers himself for re-appointment**, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, Mr. Nikesh Jagdish Mehta [DIN: 01603779], who retires by rotation at this meeting be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

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SPECIAL BUSINESS:

4. **To ratify Remuneration of Cost Auditor for Financial Year 2025-26**, to consider and if thought fit, to pass with or without modification(s), the following resolution as on **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section-148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration of Rs. 40,000 [Rupees Forty Thousand only] plus GST, to be paid to M/s. Borad Sanjay B & Associates [Firm Registration no. 102408], Cost Auditor of the Company, for the financial year 2025-26, as approved by the Board of Directors of the Company, be and is hereby ratified.”

5. **To appoint M/s. K. P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for a term of five Consecutive years**, to consider and if thought fit, to pass with or without modification(s), the following resolution as on **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Section 204 of the Companies Act, 2013 read with the rules made thereunder including any amendments thereto and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. K. P. Rachchh & Co., Practicing Company Secretaries having Firm Registration number S2001GJ741100 and Peer review certificate No. 6681/2025 be and is hereby appointed as Secretarial Auditor of the Company for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30 and Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), Chairman and Managing Director of the Company be and is hereby authorized to fix Secretarial audit fees and other charges as may be mutually agreed upon in consultation with the Secretarial Auditor of the Company.”

“RESOLVED FURTHER THAT The Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including

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filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

6. To reappoint Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523) as a Managing Director of the Company and to fix his remuneration, to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, subject to such other consents, approvals and permissions if any needed, Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), be and is hereby re-appointed as Managing Director, for a further period of 5 (Five) years with effect from 1st October, 2025, on the terms and conditions hereinafter mentioned and more particularly described in the Agreement submitted to this meeting, with the authority to the Board of directors of the Company to alter the same from time to time and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), the Managing Director of the Company, so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

- (i) Managerial Remuneration of Rs. 3 Lakhs plus GST per month be paid by way of Professional fees/Management Consultancy fees for a period of 5 (Five) years with effect from 1st October, 2025, subject to revision with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.”

Sitting fees shall not be paid to Managing Director for attending the meetings of the Board of Directors or committees thereof.

- (ii) The Company shall reimburse actual entertainment and traveling expenses incurred by the Managing Director in connection with the Company's business.

“RESOLVED FURTHER THAT where in any financial year, during the tenure of the said Managing Director, the company has no profits or profits are inadequate, the aforesaid approved remuneration or remuneration as may be approved by the board of directors of the company from time to time shall be paid and considered as minimum remuneration which shall be within the limit of Schedule V and other applicable provisions of the Companies Act, 2013.”

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“RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), Managing Director of the Company shall be subject to retirement by rotation.”

“RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby authorized to execute and sign the Agreement, including any supplementary agreements as may be required at a future date, on behalf of the Company, with Mr. Rupesh Jagdishbhai Mehta (DIN:01474523), Managing Director of the Company.”

“RESOLVED FURTHER THAT any of the directors of the company or chief financial officer (CFO) or Company Secretary (CS) of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard and authorized to digitally sign necessary E-forms and get it filled with Ministry of corporate Affairs/Registrar of Companies and to do all acts, deeds, things etc. as may be required to implement the above resolution.”

- 7. To reappoint Mr. Nikesh Jagdish Mehta (DIN:01603779) as a Whole-Time Director of the Company and to fix his remuneration,** to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, subject to such other consents, approvals and permissions if any needed, Mr. Nikesh Jagdish Mehta [DIN: 01603779], be and is hereby re-appointed as Whole Time Director of the Company, for a further period of 5 (Five) years with effect from 1st October, 2025, on the terms and conditions hereinafter mentioned and more particularly described in the Agreement submitted to this meeting, with the authority to the Board of directors of the Company to alter the same from time to time and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole Time Director of the Company, so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

- (i)** Managerial Remuneration of Rs. 2 Lakhs plus GST per month be paid by way of Professional fees/Management Consultancy fees for a period of 5 (Five) years with effect from 1st October, 2025, subject to revision with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.”

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Sitting fees shall not be paid to Whole Time Director for attending the meetings of the Board of Directors or committees thereof.

- (ii) Company shall reimburse actual entertainment and traveling expenses incurred by the Whole-time Director in connection with the Company's business.

“RESOLVED FURTHER THAT where in any financial year, during the tenure of the said Whole Time Director, the company has no profits or profits are inadequate, the aforesaid approved remuneration or remuneration as may be approved by the board of directors of the company from time to time shall be paid and considered as minimum remuneration which shall be within the limit of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole Time Director of the Company shall be subject to retirement by rotation.”

“RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby authorized to execute and sign the Agreement, including any supplementary agreements as may be required at a future date, on behalf of the Company, with Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole time director of the Company.”

“RESOLVED FURTHER THAT any of the directors of the company or chief financial officer (CFO) or Company Secretary (CS) of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard and authorized to digitally sign necessary E-forms and get it filled with Ministry of corporate Affairs/Registrar of Companies and to do all acts, deeds, things etc. as may be required to implement the above resolution.”

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

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Notes

1. The notice of AGM along with Annual Report for 2024-25 is being sent to all the members whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of **14th August, 2025**. In Furtherance, as per the MCA and SEBI Circulars, the Notice of Annual General Meeting with annual report of the year 2024-25 required to send only through electronic mode/ a letter providing a web-link of the same to those members whose name appears in the Register of Members/ list of beneficiaries as on **14th August, 2025**. Members may note that the Notice and Annual Report of the year 2024-25 will also be available on the website of the Company at <https://macpowercnc.com/annual-report/> and on the website of stock exchange on which the securities of the company are listed i.e. www.nseindia.com.

Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited at ahmedabad@in.mpms.mufg.com for sending the same or can email to Company cs@macpowercnc.com In case of any Queries relating to availing soft copy can contact company at aforesaid mentioned E-mail id.

2. The relative Explanatory Statement for Item No. 4 to 7 pursuant to Section – 102 of the Companies Act, 2013 ["Act"] setting out material facts concerning the business is annexed hereto. The relevant details, pursuant to the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["SEBI Listing Regulations"] and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India [ICSI], in respect to re-appointment of Director at this Annual General Meeting ["AGM"] is also annexed as **Annexure-A**.
3. **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company.**

A person can act as proxy on behalf of members not exceeding Fifty [50] and holding in the aggregate not more than 10% of total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less the FORTY-EIGHT HOURS [48 hours] before the commencement of the AGM. Proxies

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submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

4. Institutional/Corporate Shareholders (“Body Corporates”) intending to send their authorised representative to attend the AGM are requested to send a certified copy of its Board or governing body Resolution/Authorisation etc. to the Scrutiniser by e-mail through its registered e-mail address at rachhkalpesh@gmail.com with a copy marked at cs@macpowercnc.com, authorizing them to attend and vote on their behalf at the AGM.
5. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM and to ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Aadhar Card, Driving License, Passport, Voter ID card, etc. Members are requested to bring their copies of Annual Report at the meeting.
6. To support the ‘Green Initiative’, members who have not yet registered their email address are requested to register the same with their Depository Participants [“DPs”] or RTAs.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - I. with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
 - II. with the Company / MUFG Intime India Private Limited or by emailing at cs@macpowercnc.com or ahmedabad@in.mpms.mufg.com, if shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain shareholder’s name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

OR

Members are requested to visit on the website of the Company’s Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited (MUFG INTIME) at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> and upload the documents required therein.

Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases:

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- a. Deletion of name of the deceased shareholder(s);
 - b. Transmission of shares to the legal heir(s); and
 - c. Transposition of shares.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members seeking any information with regard to the accounts are requested to write to the Company at an early date i.e. at least 10 days before the annual general meeting through mail at cs@macpowercnc.com, so as to enable the Management to keep the information ready at the AGM.
10. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The details of unpaid and unclaimed dividends are available on the Company's website at <https://macpowercnc.com/unpaid-or-unclaimed-dividend-details/>. Details of unpaid and unclaimed dividends up to September 27, 2024 are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in. Due dates for transfer to IEPF, of the unclaimed/unpaid dividends for the financial year 2017-18 and thereafter, are given in Board's Report.
11. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant
12. Non-Resident Members: Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier.
13. The route map showing directions to reach the venue of the 22nd AGM is annexed.
14. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from **Thursday, 11th September, 2025 to Wednesday, 17th September, 2025** (both days inclusive) for the purpose of Annual General Meeting and final dividend.

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15. Subject to approval of the Members at the AGM, The Dividend, if declared, will be paid within 30 days to those Equity Shareholders whose names stand on the Register of Members as at the close of business hours on **10th September, 2025** and in respect of shares held in the electronic form, the dividend will be payable to the beneficial owners as at the close of business hours on **10th September, 2025** as per details furnished by the Depositories for this purpose. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, Members are requested to register / update their complete bank details as per note no 7.

TAX DEDUCTIBLE AT SOURCE/ WITHHOLDING TAX:

Pursuant to the requirement of Income Tax, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ MUFG Intime/ Depository Participant.

RESIDENT SHAREHOLDERS:

a) Tax Deductible at Source for Resident Shareholders:

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required If dividend does not exceed Rs. 10,000/-, no TDS withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/MUFG Intime/ Depository Participant. All the shareholders are requested to update, on or before 10th September, 2025 , their PAN with their Depository Participant (if shares are held in electronic form) and Company/ MUFG Intime (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 10th September, 2025 .

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- b) No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company / MUFG Intime/ Depository Participant on or before **10th September, 2025**.

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an Individual who is below 60 years)/ Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of Income Tax Act, 1961.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	NIL	No TDS as per section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholders exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification.	NIL	Necessary documentary evidence exemption from deduction of TDS substantiating.

NON-RESIDENT SHAREHOLDERS:

The table below shows that withholding tax on dividend payment to non-resident shareholders who submit, on or before **10th September, 2025**, the following document(s), as mentioned in column no. 4 of the below table, to the Company / MUFG Intime. In case all necessary documents are not submitted, then the TDS/Withholding tax will be deducted @20% (plus applicable surcharge and cess).

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Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	FPI registration certificate in case FIIs/ FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4	Any non-resident shareholder exempt from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act, 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.

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- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / MUFG INTIME post payment of the dividend, if requested. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.
 - (ii) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> on or before **10th September, 2025** to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/ deduction received after **10th September, 2025** shall not be considered.
 - (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / MUFG Intime.
 - (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
 - (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs. 10,000/-. However, where the PAN is not updated in Company/MUFG Intime/Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs. 10,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company/MUFG Intime (if shares are held in physical form) against all their folio holding on or before **10th September, 2025**.
 - (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
16. 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 to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

17. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014,

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the Company is pleased to provide members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) through electronic voting system of MUFG Intime India Private Limited through their Insta vote platform:

- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Wednesday, September 10, 2025** shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **Wednesday, September 10, 2025** shall be entitled to exercise his/her vote though remote e-voting following the procedure mentioned in this part.
- iv. The remote e-voting will commence on **9:00 A.M. on Sunday, 14th September, 2025** and will end on **5:00 P.M. on Tuesday, 16th September, 2025**. During this period, the members of the Company holding shares as on the Cut-off date i.e. **Wednesday, September 10, 2025** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by MUFG Intime India Private Limited thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e., **Wednesday, September 10, 2025**.
- vii. The Board of Directors has appointed Mr. Kalpesh P. Rachchh [Membership no. FCS 5156] proprietor of K. P. Rachchh & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make and submit, within 2 working days of conclusion of the meeting, a consolidated scrutinizer's report (i.e. votes through E-voting and Votes cast at AGM through Ballot paper) of the total votes cast In favor or against, if any, to the Chairman or a person authorized by him in writing.

The facility for voting through ballot paper shall be made available at the AGM for the members who have not cast their vote by remote e-voting; The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. A member can vote either by remote e-voting or at the AGM. In case a member votes by both the modes then the votes cast at the AGM shall be considered invalid.

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The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://macpowercnc.com/> and on the website of NSE at www.nseindia.com

18. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility:

Shareholders who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter User ID and Password. Click on "Login"
- After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

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- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

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- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Enter Image Verification (CAPTCHA) Code

Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on **"Login"** under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- d) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

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- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Investor Mapping”** tab under the Menu Section
- c) Map the Investor with the following details:
- A. ‘Investor ID’ –
- NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - CDSL demat account – User ID is 16 Digit Beneficiary ID.
- B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
- C. ‘Investor PAN’ - Enter your 10-digit PAN.
- D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.
- *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Votes Entry”** tab under the Menu section.
- c) Enter the **“Event No.”** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter **“16-digit Demat Account No.”** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

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METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will be able to see the “Notification for e-voting”.
- Select **“View”** icon for **“Company’s Name / Event number”**.
- E-voting page will appear.
- Download sample vote file from **“Download Sample Vote File”** tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.
- Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
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
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 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or

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Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab

Click “**forgot password?**”

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).

Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

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Explanatory Statement

As required under Section – 102 of the Companies Act, 2013 [“Act”], the following explanatory statement sets out all material facts relating to business mentioned under item no. 4 to 7 of the accompanying Notice:

Item No.: 4

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its Meeting held on May 29, 2025, has considered and approved the appointment of M/s. Board Sanjay, B & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2025-26 at a remuneration of Rs. 40,000/- [Rupees Forty Thousand only] plus GST.

Pursuant to Section – 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies [Audit and Auditors] Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the members of the Company.

The resolution as at item no. 4 of the Notice is therefore set out as Ordinary Resolution for approval and ratification by the members.

None of the directors and/or Key Managerial Personnel [KMP] of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at item no. 4 of the Notice.

Item No.: 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its Meeting held on May 29, 2025, has considered and recommended the appointment of M/s. K. P. Rachchh & Co., Practicing Company Secretaries having Firm Registration number S2001GJ741100 and Peer review certificate No. 6681/2025 as Secretarial Auditor of the Company for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 27th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be decided by the Chairman and Managing Director of the Company in consultation with Secretarial auditor.

The resolution as at item no. 5 of the Notice is therefore set out as Ordinary Resolution for approval by the members.

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None of the directors and/or Key Managerial Personnel [KMP] of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at item no. 5 of the Notice.

Item No.: 6

Existing term of Mr. Rupesh J. Mehta (DIN-01474523) as Managing Director is about to expire on 30th September, 2025. Since appointment of Mr. Rupesh J. Mehta (DIN-01474523), the Company has made significant progress under the leadership of Mr. Rupesh J. Mehta (DIN-01474523), the Company' operation have grown multi fold during this period.

Accordingly, considering above, the Nomination & Remuneration Committee, at their meeting held on 6th August, 2025, recommended before the Board of Director for reappointment of Mr. Rupesh J. Mehta (DIN-01474523) as Managing Director and on the recommendation of the Nomination and Remuneration Committee, Board of Directors in its meeting held on 6th August, 2025, considering service rendered by Mr. Rupesh J. Mehta (DIN-01474523) as chairman and Managing Director of the Company and keeping in view his achievements and contributions, proposed and approved for reappointment of Mr. Rupesh J. Mehta (DIN-01474523) as Managing Director w.e.f. 1st October, 2025 for a period of 5 (Five) years on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and as stated in proposed resolution, subject to approval of Members at this Meeting.

Further, pursuant to provision of section 196(4), section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, reappointment and terms of remuneration approved by the Board of Directors for Managing Director also requires the approval of Members and accordingly, the matter at Item No. 6 is recommended by the Board of directors before the Members for their approval by way of passing of Special Resolution.

The appointment is made subject to the terms and conditions contained in the agreement and are available for inspection at the Registered Office of the Company on any working day between 10.00 a.m. to 5.00 p.m. under Section 190 of the Act and will also be available during the Annual General Meeting.

Except Mr. Rupesh J. Mehta (DIN-01474523), None of the directors and /or Key Managerial Personnel of the Company and their relatives is in any way interested or concerned, financially or otherwise in the passing of the Resolutions set out at Item No. 6 except to the extent of their shareholding in the Company, if any.

Item No.: 7

Existing term of Mr. Nikesh J. Mehta (DIN-01603779) as Whole Time Director is about to expire on 30th September, 2025 and considering his rich and wide experience as

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well as long term association with the Company and taking into account his valuable contribution to the growth of the Company, it is desirable to reappoint Mr. Nikesh J. Mehta (DIN-01603779) as Whole Time Director for a further period of 5 (Five) years w.e.f 1st October, 2025, in pursuance of the provisions of Companies Act, 2013 and relevant rules made thereunder read with schedule V, as amended from time to time.

The Nomination & Remuneration Committee at their meeting held on 6th August, 2025 recommended before the Board of Director for reappointment of Mr. Nikesh J. Mehta (DIN-01603779) as Whole-Time Director of the Company and on the recommendation of the Nomination & Remuneration Committee, Board of Directors in its meeting held on 6th August, 2025, considering service rendered by him as Whole Time Director and CEO of the Company and keeping in view his achievements and contributions, proposed and approved for reappointment of Mr. Nikesh J. Mehta (DIN-01603779) as Whole Time Director of the Company w.e.f 1st October, 2025 for a period of 5 (Five) years on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and as stated in proposed resolution, subject to approval of Members at this Meeting.

Further, pursuant to provision of section 196(4), section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, reappointment and terms of remuneration approved by the Board of Directors for Whole Time Director also requires the approval of Members and accordingly, the matter at Item No. 7 is recommended by the Board of directors before the Members for their approval by way of passing of Special Resolution.

The appointment is made subject to the terms and conditions contained in the agreement and are available for inspection at the Registered Office of the Company on any working day between 10.00 a.m. to 5.00 p.m. under Section 190 of the Act and will also be available during the Annual General meeting.

Except Mr. Nikesh J. Mehta (DIN- 01603779), Whole-Time Director of the Company, None of the directors and /or Key Managerial Personnel of the Company and their relatives is in any way interested or concerned, financially or otherwise in the passing of the Resolutions set out at Item No. 7 except to the extent of their shareholding in the Company, if any.

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

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Annexure-A

Details of Directors seeking appointment/re-appointment at forthcoming 22nd AGM

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and clause 1.2.5 of Secretarial standard-2

Name of Director	Mr. Rupesh J. Mehta	Nikesh J. Mehta
Date of Birth	23/10/1968	27/12/1978
Date of Appointment	31/12/2003 (Appointed as MD w.e.f. 17/11/2017)	31/12/2003 [Appointed as WTD w.e.f. 17/11/2017]
Education Qualification	B.Com	B.Com
Expertise in Specific functional area	Mr. Rupesh J. Mehta, Promoter, Chairman and Managing Director have over 29 years of experience in machine tool industry and have been the anchor person to craft out new avenues. His exposure related to machine tools industry adds tremendous value to Company	He has been on the Board of the Company since inception and has around 18 years of experience in the Machine Tools Industry. He has expertise in Techno-Commercial Management and looks after the Machine Shop, Application and Purchase departments operations of the Company.
Disclosure of relationship between directors inter-se	Mr. Nikesh J. Mehta, Whole-Time Director and Chief Executive Officer (Brother) and Mrs. Riya R. Mehta, Non-Executive Director (Wife)	Mr. Rupesh J. Mehta, Chairman & Managing Director [Brother] and Mrs. Riya R. Mehta, Non-Executive Director (Sister-in-law)
Terms and conditions of appointment/ continuation of Directorship	For a period of five years subject to liable to retire by rotation.	For a period of five years subject to liable to retire by rotation.
Details of last remuneration drawn (FY25)	Rs. 3 Lakhs +GST Per Month	Rs. 2 Lakhs +GST Per Month
Details of proposed remuneration	Rs. 3 Lakhs +GST per month by way of Professional fees/ Management Consultancy fees for the period of five years w.e.f 1 st October, 2025.	Rs. 2 Lakhs +GST per month by way of Professional fees/ Management Consultancy fees for the period of five years w.e.f 1 st October, 2025.
Number of Board Meetings Attended	Detail is given in the Board's Report.	Detail is given in the Board's Report.
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee	Member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee
List of public companies in which Directorship held	Macpower CNC Machines Limited	Macpower CNC Machines Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies	Nil	Nil
Shareholding in the Company	3153526 (31.52%)	861056 (8.61%)

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MACPOWER CNC MACHINES LIMITED

CIN: L30009GJ2003PLC043419

Registered Office: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist.-Rajkot, Gujarat, India

Tel: +91 2827 287930; Email: cs@macpowercnc.com; website: www.macpowercnc.com

Form MGT-11

Proxy Form

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

Name of the member(s)		Email ID	
Address		Folio No./ BO ID	

I / We, being the holder/s of _____ equity shares of Macpower CNC Machines Limited, hereby appoint:

Name		Signature	
Address			
Email			

or failing him/her;

Name		Signature	
Address			
Email			

or failing him/her;

Name		Signature	
Address			
Email			

and whose signature(s) is appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on the **Wednesday, September 17, 2025** at **02:00 P.M.** at Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

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****I wish my above Proxy to vote in the manner as indicated in the box below:**

Resolution No.	Particulars	For	Against
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, together with the Report of the Board of Directors and Auditor's thereon.		
2.	To declare final dividend for the financial year ended March 31, 2025.		
3.	To appoint a Director in place of Mr. Nikesh Jagdish Mehta [DIN: 01603779] who retires by rotation and, being eligible, offers himself for re-appointment		
4.	To ratify Remuneration of Cost Auditor for Financial Year 2025-26.		
5.	To appoint M/s. K. P. Rachchh & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for a term of five Consecutive years.		
6.	To reappoint Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523) as a Managing Director of the Company and to fix his remuneration.		
7.	To reappoint Mr. Nikesh Jagdish Mehta (DIN:01603779) as a Whole-Time director (WTD) of the Company and to fix his remuneration.		

*Applicable for investors holding shares in electronic form.

**This is Optional

Signed this _____ day of _____, 2025

Signature of Member

Signature of Proxy Holder

Please affix
Revenue Stamp
of Re. 1

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
- **It is optional to indicate your preference. If you leave the 'For' or 'Against' blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.*

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Macpower CNC Machines Limited

Registered Office: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India

Tel: +91 2827 287930; Email: cs@macpowercnc.com; website: www.macpowercnc.com

CIN: L30009GJ2003PLC043419

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the Member:			
Address of the Member:			
DP ID*:		Folio No:	
Client ID*:		No. of Shares	

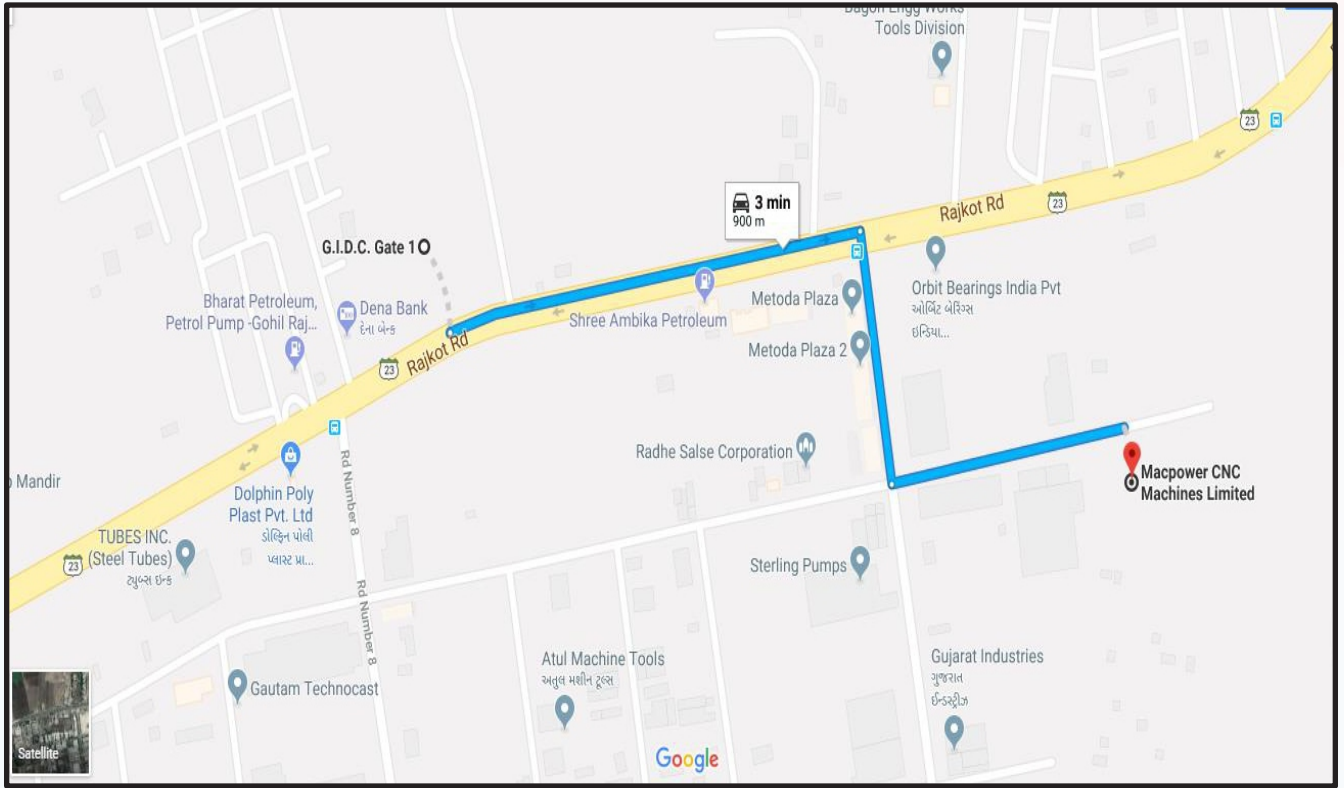
I hereby record my presence at the 22nd ANNUAL GENERAL MEETING of the Company held on **Wednesday, September 17, 2025** at **02:00 P.M.** at Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India.

Signature of member/Proxy holder(s)

*Applicable for investors holding shares in electronic form.

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Route Map for the Venue of 22nd Annual General Meeting



Venue of AGM: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu. -Lodhika, Dist.-Rajkot, Gujarat, India

Date of AGM- Wednesday, September 17, 2025

Time of AGM: 02:00 P.M.

BOARD'S REPORT

To,
The Members, of Macpower CNC Machines Limited

Your Directors have pleasure in presenting their 22nd Annual Report on business and operation of your company together with the Financial Statements for the year ended on March 31, 2025.

FINANCIAL RESULT

Particulars	[INR in Lakh]	
	Current Financial Year (2024-25)	Previous Financial Year (2023-24)
Revenue from Operations	26182	24117
Other Income	36	136
Total Income	26218	24253
Profit/Loss before depreciation, Finance Costs, Exceptional items and Tax Expense	4190	3682
Less: Depreciation/Amortization/ Impairment	594	414
Profit/(Loss) before Finance Costs, Exceptional items and Tax Expense	3596	3268
Less: Finance Costs	56	25
Profit/(Loss) before Exceptional items and Tax Expense	3540	3243
Add/(less): Exceptional items	-77	0
Profit/(Loss) before Tax Expense	3463	3243
Less: Tax Expense [Current & Deferred]	919	834
Current Income Tax	841	782
Deferred Tax	38	34
Short/Excess Provision of Prior Years	40	18
Profit/(Loss) for the year	2544	2410

OVERVIEW OF OPERATIONS (STATE OF THE COMPANY'S AFFAIRS)

Company has outperformed during the financial year 2024-25 by generating highest total operating revenue of Rs. 26182 Lakhs against Rs. 24117 Lakhs of previous financial year, representing an increase of 8.56% Y-o-Y. The EBITDA of the Company has grown by 17.17% Y-o-Y from the last year and reached to Rs. 4154 Lakhs in current year from Rs. 3546 Lakhs in last year. This year your company's Net Profit came in at Rs. 2544 Lakhs versus Rs. 2410 Lakhs in last year, representing a growth of 5.58% Y-o-Y. EPS stands at Rs 25.43 per share in current year against Rs 24.09 per share in last year.

BOARD'S REPORT

CHANGE IN NATURE OF BUSINESS

There has been no change in the Nature of Business during the year.

TRANSFER TO RESERVE

No amount is proposed to be transferred to General Reserve out of the net profits of the Company for the FY25. Hence, the entire amount of profit has been carried forward to the Profit & Loss Reserve Account.

DIVIDEND

Based on the performance of the Company for the year, the Board of Directors is pleased to recommend a final dividend of Rs.1.50/- per equity share of the face value of Rs. 10/- each (i.e. 15%), payable to those shareholders whose name appear in the Register of Members as on Record date, subject to approval of Shareholders at the ensuing Annual General Meeting, which if approved, will absorb Rs.1,50,06,240/- towards final dividend.

In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020 and amendments thereof, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. The Company shall, accordingly, make the payment of the final dividend after deduction of tax at source.

MAJOR EVENTS OCCURRED DURING THE YEAR

During the year under review, on 2nd February 2025, a fire incident occurred due to electric short circuit in the Unit-2 godown premises of the company located at Metoda GIDC near registered office of the company. The fire was controlled within time and there were no human injuries or casualties reported except some of company's stock have been affected/damaged due to this fire incident. There is insurance coverage under Industry All Risk Policy for stock of the company. As per policy condition, company lodged intimation of the incident to the insurance company within the stipulated time. Insurance company appointed Surveyor to assess the loss & claim arising out of the fire incidence. However, till the Balance Sheet, neither survey of loss nor claim was concluded by the surveyor. However, post balance sheet date, company & surveyor assessed loss on book value of inventories as Rs. 439.09 Lakhs. Further, surveyor after conducting detailed survey derived insurance claim of Rs. 362.39 Lakhs to the extent of aforesaid losses. The aforesaid mentioned losses and corresponding credit arising from the insurance claim receivable has been presented on a net basis (Rs. 76.70 Lakhs) under exceptional items in the financial statement for the year ended March 31, 2025.

MATERIAL CHANGES AND COMMITMENTS/KEY DEVELOPMENTS

There have been no material changes and commitments affecting the financial position of the Company since the closure of financial year i.e. since March 31, 2025

BOARD'S REPORT

REVISION OF FINANCIAL STATEMENTS

None of Financial Statements of the Company, pertaining to previous financial years were revised during the financial year under review.

EXTERNAL ENVIRONMENT AND ECONOMIC OUTLOOK

Disclosed in Management discussion and analysis report

SHARE CAPITAL AND DEBT STRUCTURE

There was no change in Authorised and Paid up Share Capital of the Company and neither there was any reclassification nor sub-division of equity shares during the year under review. Your Company does not have Debt securities.

CREDIT RATING OF SECURITIES

Your company only has Equity shares and Credit rating is not applicable to equity securities. So, during the year no credit rating certificate related securities is taken as it is not applicable.

INVESTOR EDUCATION AND PROTECTION FUND [IEPF]

During the year under review, Company was not required to transfer any amount of dividend or any shares to Investor Education and Protection Fund.

The details of unpaid and unclaimed dividends are available on the Company's website at <https://macpowercnc.com/unpaid-or-unclaimed-dividend-details/>. Details of unpaid and unclaimed dividends up to September 27, 2024 are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Due dates for transfer to IEPF, of the unclaimed/unpaid dividends for the financial year 2017-18 and thereafter, are as under:

Financial year	Type of Dividend	Declaration Date	Due Date
2017-18	Final Dividend	22 nd Sep, 2018	29 th Oct, 2025
2021-22	Interim Dividend	25 th Oct, 2021	1 st Dec, 2028
2021-22	Final Dividend	27 th Sep, 2022	3 rd Nov, 2029
2022-23	Final Dividend	22 nd Sep, 2023	29 th Sep, 2030
2023-24	Final Dividend	27 th Sep, 2024	3 rd Nov, 2031

In Furtherance, Company has appointed Nodal Officer for and on behalf of the Company to Co-Ordinate with IEPF Authority pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second amendment Rules, 2019 and amendment thereto if any, Details of Nodal Officer is as under:

Name: Mr. Kishor Kikani

Designation: Company Secretary & Compliance Officer

Contact details: cs@macpowercnc.com

BOARD'S REPORT

MANAGEMENT

i. Director and Key Managerial Personnel

Directors

Following are the Promoter/Promoter group Directors of the Company as on 31st March, 2025 and during the year under review, there has been no change in the Board of Directors of the Company:

Sr. No.	Names of Directors	Designation	DIN
1.	Mr. Rupesh J. Mehta	Managing Director	01474523
2.	Mr. Nikesh J. Mehta	Whole-Time Director & Chief Executive Officer	01603779
3.	Mrs. Riya R. Mehta	Non-Executive & Woman Director	01603726

Director retiring by rotation

Mr. Nikesh J. Mehta, Whole Time Director (DIN: 01603779) of the Company retires at this ensuing Annual General Meeting pursuant to provision of section 152(6) of the Companies Act, 2013 and being eligible, offer himself for re-appointment.

The relevant details and Brief profile of Director seeking re-appointment is given in the Notes/Annexures to the Notice of the Annual General Meeting.

Key Managerial Personnel (KMP)

Pursuant to the provisions of Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel of the Company as on March 31, 2025:

Sr. No	Names of KMP	Designation	DIN/PAN
1.	Mr. Rupesh J. Mehta	Managing Director	01474523
2.	Mr. Nikesh J. Mehta	Whole-Time Director and Chief Executive Officer	01603779
3.	Mr. Rajnikant Raja (Retired w.e.f. 31.12.2024)	CFO	ADEPR7853H
4.	Mr. Vishal B. Mehta (Appointed w.e.f. 01.01.2025)	CFO	ALKPM7697L
5.	Mr Kishor Kikani	CS	AVXPK4815H

BOARD'S REPORT

Board at their meeting held on 6th August, 2025 has re-appointed Mr. Rupesh J. Mehta (DIN: 01474523) as Managing Director and Mr. Nikesh J. Mehta (DIN: 01603779) as Whole Time Director of the Company for a period of 5 (Five) years effective from October 1, 2025 to September 30, 2030 and has fixed remuneration as stated in the Notice of Annual General Meeting, subject to approval of the Members of the Company and accordingly seeking approval of Members for their re-appointment and remuneration fixed at this annual general meeting, pursuant to provision of section 196(4) of the Companies Act, 2013. Necessary resolutions relating to their reappointment along with details of remuneration fixed are included in the Notice of Annual General Meeting. The relevant details and Brief profile of Director seeking re-appointment are given in the Notes/Annexures to the Notice of the Annual General Meeting.

Change in KMP during the year

During the year under review, based on the recommendation of the Nomination & Remuneration Committee and Audit Committee, the Board has made the appointment of Mr. Vishal Bipinkumar Mehta as a Chief Financial Officer (CFO) of the Company, with effect from 1st January, 2025, in place of Mr. Rajnikant Mohanlal Raja who retired on 31st December, 2024.

ii. Independent Directors

Following are the Independent Directors of the Company and during the year under review there has been no change in the Independent Directors of the Company:

- 1) Mr. Maulik R. Mokariya [DIN: 05310868],
- 2) Mr. Rajubhai R. Bhanderi [DIN: 07986563] and
- 3) Mr. Deven J. Doshi [DIN: 07994505]

Aforesaid all the Independent Directors were reappointed at 19th annual general meeting held on 27.09.2022 for a period of five (5) years for 2nd term from November 17, 2022 to November 16, 2027.

In terms of the Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have enrolled themselves on the Independent Directors Databank and also passed the online proficiency self-assessment test within the specified timeline.

BOARD'S REPORT

iii. Declaration by Independent Directors

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and as per Regulation 16(1)(b) and Regulation 25 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") at the first meeting of the Board of financial year. In Furtherance, Company has also received confirmation that that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the management. There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the non-executive director and Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Board/Committee of the Company. None of the Directors are disqualified to be continued to act as Director of the Company.

iv. Board Meeting

Seven meetings of the Board of Directors were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. For details of meetings of the Board, please refer below table:

Board of Directors	Rupesh J. Mehta	Nikesh J. Mehta	Riya R. Mehta	Maulik R. Mokariya	Rajubhai R. Bhanderi	Deven J. Doshi
Meeting Date/ Designation	Managing Director	Whole-Time Director	Non-Executive & Woman Director	Independent Director	Independent Director	Independent Director
27.05.2024	YES	YES	YES	YES	YES	YES
13.08.2024	YES	YES	YES	YES	YES	YES
27.09.2024	YES	YES	YES	YES	YES	YES
12.11.2024	YES	YES	YES	YES	YES	YES
03.12.2024	YES	YES	YES	YES	YES	YES
31.12.2024	YES	YES	YES	YES	YES	YES
13.02.2025	YES	YES	YES	YES	YES	YES

During FY 2024-25, none of resolutions were passed by circulation. Meetings of the Independent Directors were held on 27/05/2024. The Independent Directors, inter-alia, reviewed the performance of Chairman of the Company and Board of Directors.

BOARD'S REPORT

v. Committees of the Board

There are 5 Board Committees as on March 31, 2025 that have been formed, considering the needs of the Company, details of which are as follows;

Audit Committee Meeting	Rupesh J. Mehta	Rajubhai R. Bhanderi	Deven J. Doshi
	Managing Director	Independent Director	Independent Director
Date/Designation	Member	Chairperson	Member
27.05.2024	YES	YES	YES
13.08.2024	YES	YES	YES
27.09.2024	YES	YES	YES
12.11.2024	YES	YES	YES
31.12.2024	YES	YES	YES
13.02.2025	YES	YES	YES
Stakeholders' Relationship Committee (SRC) Meeting	Rupesh J. Mehta	Nikesh J. Mehta	Rajubhai R. Bhanderi
	Managing Director	Whole-Time Director	Independent Director
Date/Designation	Member	Member	Chairperson
13.02.2025	YES	YES	YES
Nomination Remuneration Committee (NRC) Meeting	Rajubhai R. Bhanderi	Deven J. Doshi	Riya R. Mehta
	Independent Director	Independent Director	Non-Exe. Director
Date/Designation	Chairperson	Member	Member
27.05.2024	YES	YES	YES
31.12.2024	YES	YES	YES
Corporate Social Responsibility Committee Meeting	Rupesh J. Mehta	Nikesh J. Mehta	Rajubhai R. Bhanderi
	Managing Director	Whole-Time Director	Independent Director
Date/Designation	Member	Member	Chairperson
29.07.2024	YES	YES	YES

vi. Company's Policy /Terms of Reference of committees

The Terms of Reference of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and corporate social responsible committee are disclosed in Corporate Governance report which forms part of this Annual Report. Further, all the recommendation of Audit committee has been approved by the Board of Directors of the Company.

vii. Company's Policy on Directors' Appointment and Remuneration

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to

BOARD'S REPORT

achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations.

The Company pays remuneration to its Managing Director & the Executive Directors as professional fees/consultancy fees. Annual increments are recommended by the Nomination and Remuneration Committee.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decides the remuneration payable to the Managing Director and the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Act, based on the Board evaluation process considering the criteria such as the performance of the Company as well as that of the Directors. The said remuneration is decided each year by the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and paid to the Managerial personnel based on the Board evaluation process, considering criteria such as their attendance and contribution at the Board and Committee meetings, as well as the time spent on operational matters other than at meetings. The Company may reimburse the out-of-pocket expenses incurred by the Directors for attending the meetings. Remuneration paid is approved by members of the Company

Nomination and Remuneration policy is placed on the website of the Company at <https://macpowercnc.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf>

viii. Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company were evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution

BOARD'S REPORT

of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

As per Companies Act, 2013, Board has made annual evaluation of its own performance and also of its committees and Individual Directors. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. Board of Directors is actively taking an action for evaluation.

ix. Remuneration of Directors and Employees

Details of Remuneration of Executive Directors for the year ended on March 31, 2025:

Name of Director	Designation	Amount of Remuneration
Mr. Rupesh J. Mehta	Managing Director	*36 Lakhs plus 18% GST
Mr. Nikesh J. Mehta	Whole-Time Director	*24, Lakhs plus 18% GST

Board of directors has based upon the recommendation of nomination and remuneration committee and subject to approval of members of the company (which later approved by members at their AGM held on 27.09.2022) has reappointed and revised managerial remuneration as follows:

**Mr. Rupesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.3 Lakhs plus 18% GST with effect from 01st October, 2022 and Mr. Nikesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.2 Lakhs plus 18% GST with effect from 01st October, 2022.*

The Company has not paid any remuneration/commission/sitting fees to Non-Executive director and Independent Directors.

Particulars of employees:

Disclosure pertaining to remuneration and other details as required under the Act read with Rule 5 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 and amendments thereof are provided in the Annual Report. Particulars of Employees in terms of the provisions of Section – 197(12) of the Act read with Rule 5 is attached with this report as **Annexure - 1**.

x. Directors' Responsibility Statement

Pursuant to the provisions of Section 134(3)(C) and 134(5) of the Companies Act, 2013, Your directors confirm, to the best of their knowledge and belief:

BOARD'S REPORT

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had 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 year and the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;
- (f) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS AND INTERNAL CONTROL SYSTEMS:

“Internal financial controls” means the policies and procedures adopted by the company 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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company’s internal financial controls were adequate and effective during FY 2024-25.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious lapses have been observed by the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The Company’s internal control procedure, which includes internal financial controls, ensures compliance with various policies, practices and statutes keeping in view the organization’s pace of growth and increasing complexity of operations. The Internal Auditors carry out extensive audits throughout the year across all functional areas

BOARD'S REPORT

and submit their reports to the Audit Committee. The said Reports have not included any observation of any serious lapses in the system during the year under review.

Based on its evaluation [as defined in section 177 of Companies Act 2013 and Clause 18 of SEBI Regulations 2015], our audit committee has concluded that, as of March 31, 2025 our internal financial controls were adequate and operating effectively.

DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Your company has no holding/subsidiary/associate company. So, disclosure in AOC-1 requires under section 129 of the Act is not applicable to your company.

DETAILS OF DEPOSITS

Your company has not accepted any deposits and as such no amount of Principal or Interest was outstanding as of the Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, Your Company has not made any transaction that was falling under the ambit of section-186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company has entered into transaction with Related Parties at Arm's Length Basis. Particulars of contracts or arrangements with related parties referred to section – 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as **Annexure - 2** to the Board's Report.

CORPORATE SOCIAL RESPONSIBILITIES

Your Company is falling under the ambit of Section 135 of the Companies Act, 2013 i.e. Corporate Social Responsibility. During the year 2024-25, company has spent total amount of Rs. 45.50 Lacs as CSR expenditure.

The brief outline of the Corporate Social Responsibilities [CSR] policy of the Company and the initiatives undertaken by your company on CSR activity during the year under review are set out in **Annexure –3** of this report in the format prescribed in the Companies [Corporate Social Responsibility Policy] Rules, 2014 i.e. Annual Report on CSR Activities. The CSR policy is available on the website of the company at <https://macpowercnc.com/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf>

Further, the details relating to the Composition of CSR Committee and Meetings of CSR Committee disclosed in above point of Board's Report relating to Committees of Board and also disclosed in the Annual Report on CSR Activities.

BOARD'S REPORT

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2015 is furnished in **Annexure - 4** attached to this report.

RISK MANAGEMENT

The Company was not required to frame Risk Management Committee pursuant to Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly not constituted, however, the board of directors is responsible for framing, implementing and monitoring the risk management plan for the listed entity and Audit Committee of the Company also evaluating Risk Management Systems.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior and to report instances of leak of unpublished price sensitive information. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company at

<https://macpowercnc.com/wp-content/uploads/2025/04/Vigil-Mechanism-Whistle-Blower-Policy.pdf>

The Audit Committee is continuously verifying the Whistle Blower policy (vigil mechanism) which provides a format mechanism for all stakeholders, employees and directors of the Company to approach the Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior towards stakeholder/employee of the company, leak of UPSI, actual or suspected fraud or violation of the Company's Code of Conduct.

MATERIAL ORDERS OF JUDICIAL BODIES /REGULATORS

During the year under review, there are no significant or material orders passed by the Regulators/Courts/Tribunals that could impact the going concern status of the company and its future operations.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there was no application made or no proceeding pending under the insolvency and bankruptcy code, 2016.

BOARD'S REPORT

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under consideration, there were no such kind instances by/with the company, so no details are required to be mentioned herewith

AUDITORS AND AUDITORS' REPORT

The Details of the Auditors of the Company are as stated below:

Name of Auditor	Type of Auditor	FY 24-25	FY 25-26
M/s. S.C. Makhecha & Associates (FRN: 120184W)	Statutory Auditor, Rajkot	Appointed in 20 th AGM [i.e. AGM for 2022-23] for a 2 nd term of 5 Consecutive years i.e. till the conclusion of AGM pertaining to financial year ending on 31 st March, 2028	Appointed in 20 th AGM [i.e. AGM for 2022-23] for a 2 nd term of 5 Consecutive years i.e. till the conclusion of AGM pertaining to financial year ending on 31 st March, 2028
M/s. K. P. Rachchh & Co. FCS: 5156	Secretarial Auditor	Appointed to conduct Secretarial audit for FY 2024-25.	Appointed to conduct Secretarial audit for a period of five consecutive years from FY-2025-26 to FY 2029-30 and to hold office till the conclusion of AGM pertaining to financial year ending on 31 st March, 2030, subject to approval of members of the Company at this Annual General Meeting
M/s. Borad Sanjay B & Associates	Cost Auditor	Appointed to conduct cost audit for FY 2024-25.	Re-appointed to conduct cost audit for FY 2025-26.
Mr. Hiren Rathod	Internal Auditor	Appointed to conduct Internal Audit for FY 2024-25.	Re-appointed to conduct Internal audit for FY 2025-26.

A. STATUTORY AUDITORS:

M/s. S. C. Makhecha & Associates, Chartered Accountants (FRN: 120184W) were Appointed in 20th AGM [i.e. AGM for 2022-23] for a 2nd term of 5 consecutive years from 20th AGM until the Conclusion of 25th AGM (i.e. from FY 2023-24 to F.Y 2027-28). They have given consent and confirmed that they are not disqualified from

BOARD'S REPORT

continuing as Auditors of the Company. Further, as required under SEBI (LODR) Regulations, 2015, they hold valid peer review certificate No. 015108.

The Auditors' Report for the financial year ended March 31, 2025 does not contain any reservation, qualification or adverse remark. The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

Fraud Reporting: No fraud has been reported by the Auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

B. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and Rules made there under, the Board of Directors had appointed M/s. K. P. Rachchh & Co., Practicing Company Secretaries for conducting Secretarial Audit of the Company for the FY 2024-25.

The Secretarial Audit Report obtained pursuant to the provisions of Section 204 of the Act and Rules made there under, from M/s. K. P. Rachchh & Co., Practicing Company Secretaries for the FY 2024-25 is set out at '**Annexure- 5**' forming a part of this Report.

The Secretarial Auditors Report for the financial year ended March 31, 2025 is self-explanatory and does not call for any further clarifications.

Further, the Company has re-appointed M/s. K. P. Rachchh & Co., Practicing Company Secretaries for conducting Secretarial Audit of the Company for a period of five years from FY-2025-26 to FY 2029-30 and to hold office till the conclusion of AGM pertaining to financial year ending on 31st March, 2030, subject to approval of members of the Company at this Annual General Meeting pursuant to regulation 24A of the SEBI (LODR) Regulations, 2015 and Companies Act, 2013. Necessary resolution for appointment of Secretarial Auditors forms part of the Notice of the ensuing Annual General Meeting. M/s. K. P. Rachchh & Co., Practicing Company Secretaries is a peer reviewed firm and holds valid peer review certificate No. 6681/2025.

C. COST AUDITORS:

The Board has appointed M/s. Borad Sanjay B & Associates, Cost Accountants for conducting the audit of cost records of the Company for single segment for the financial year 2024-25 as recommended by the Audit Committee.

Further, the Company has re-appointed M/s. Borad Sanjay B & Associates, Cost Accountants for the year 2025-26 and as required under Section-148 and Rule 14 of the Companies [Audit and Auditors] Rules, 2014, Necessary resolution for ratification of payment of remuneration to the said Cost Auditors forms part of the Notice of the ensuing Annual General Meeting.

BOARD'S REPORT

D. INTERNAL AUDITORS:

Mr. Hiren H. Rathod has been appointed by the Board of Directors at their meeting held on February 13, 2025, as an Internal Auditor of the Company for the financial 2024-25 w.e.f February 13, 2025 upon resignation of Mr. Milan R. Dhameliya, as an internal auditor of the Company with effect from January 24, 2025 due to his preoccupation in some other assignment, who was appointed as an internal auditor of the Company with effect from January 1, 2025 upon resignation of Mr. Vishal B. Mehta.

Further, the Company has re-appointed Mr. Hiren H. Rathod as an Internal Auditor of the Company for the financial 2025-26.

COMPLIANCE WITH SECRETARIAL STANDARDS

We, the Directors of the Company, hereby state the Company has complied all applicable Secretarial Standards to the applicable extend.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the website of the Company at <https://macpowercnc.com/annual-return/>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

Management Discussion & Analysis Report for the year under review, under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is presented in a separate section and forms a part of this Report.

CORPORATE GOVERNANCE REPORT

Your directors reaffirm their continued commitment to good corporate governance practices. During the year under review, your company was in compliance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, relating to Corporate Governance.

The Report on Corporate Governance as stipulated under Regulation 34 of the SEBI Listing Regulations forms an integral part of this Report. The requisite certificate on Corporate Governance availed from M/s. K. P. Rachchh & Co. Practicing Company Secretaries, confirming compliance with the conditions of corporate governance as stipulated under Schedule V of the SEBI Listing Regulations is enclosed to the Report on Corporate Governance presented in a separate section and forms a part of this Report

BOARD'S REPORT

DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2013 and the Rules thereunder. The said policy is uploaded on the website of the Company at <https://macpowercnc.com/wp-content/uploads/2025/04/POLICY-ON-SEXUAL-HARASSMENT-AT-WORKPLACE-1.pdf>

There have been no complaints related sexual harassment reported during the year under review.

COMPLIANCE OF MATERNITY BENEFIT ACT, 1961

The Company affirms that it will duly comply with all provisions of the Maternity Benefit Act, 1961 and will extended all statutory benefits to eligible women employees as and when requires.

INSURANCE

The assets of the company including buildings, plant & machinery, stocks, etc. wherever necessary and to the extent required have been adequately insured against various risks.

SEGMENT REPORTING

The Company is engaged in the business of manufacturing of CNC Turning Centers, Vertical Machining Centers [VMC], Horizontal Machining Centers [HMC], Vertical Turret Lathe [VTL], Turn Mill Centers, Drill Tap Center [DTC], Double Column Machine (DCM) & 5 Axis Machine along with robotic automation solutions. Considering the nature of the Business and Financial Reporting of the Company, the segment reporting is not applicable to company as your company's business in single segment.

HUMAN RESOURCE DEVELOPMENT

Your Company continued to focus on attracting new talent while investing in organic talent development to help employees acquire new skills, explore new roles and realize their potential.

The Company's relation with human resource continued to be cordial during the year under review. The Board wishes to take place on record its appreciation for the valuable services rendered by its entire workforce. During the year there was no instance of Strike, lock out or another issues related to Human Resources.

BOARD'S REPORT

GENERAL

The Board of Directors confirms that no disclosure or reporting is required in respect of the below matters as there were no transactions on these matters during the FY25:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Issue of shares (including sweat equity shares or Stock options) to employees of the Company;
3. non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
4. Material or serious instances of fraud falling within the purview of Section 143(12) of the Act and Rules made there under.

ACKNOWLEDGMENTS

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

The Directors appreciate and value the contribution made by every member of the work family.

Stakeholders support is also acknowledged by the Management of the Company.

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

BOARD'S REPORT

ANNEXURE -1

PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration (Managerial Personnel) Rules, 2014 are given below:

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

Name of Director/KMP	Designation	Ratio to median remuneration [annually]
*Rupesh J. Mehta	MD	11.03x
*Nikesh J. Mehta	WTD & CEO	7.35x
Riya R. Mehta	Non-executive & Woman Director	Not applicable as no Remuneration
Rajnikant M. Raja (Retired w.e.f. 31.12.2024)	CFO	NA
Vishal B. Mehta (Appointed w.e.f. 01.01.2025)	CFO	NA
Kishor Kikani	CS	2.22x

**Mr. Rupesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.3 Lakhs plus 18% GST with effect from 01st October, 2022 and Mr. Nikesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.2 Lakhs plus 18% GST with effect from 01st October, 2022.*

No sitting fees and commission paid to Non-Executive Directors & Independent Directors during the year under review.

- b. **The percentage increases in the median remuneration of employees in the financial year:** 22.81%.
- c. **The number of permanent employees on the rolls of the company:** 850+
- d. **Average percentile increase 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:** The average increase in the managerial remuneration for the F.Y 2024-25 is 8% to 13% and the average increase in the salary of employees other than managerial personnel for the FY 2024-25 is upto 6 to 11%. On an average, employees received an annual increase of upto 6%. The individual increments varied from 4% to 24% based on individual performance.

BOARD'S REPORT

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

- e. **Affirmation that the remuneration is as per the remuneration policy of the Company:** The Company affirms that the remuneration of the Director and the employees of the Company are as per the remuneration policy of the Company.
- f. **The Statement of particulars of top ten employees who have drawn remuneration in the aggregate not less than One Crore Two Lakhs if employed throughout the Financial Year or Rupees Eight Lakh Fifty Thousand Per month if employed for a part of the Financial Year under Section 197(12) read with Rule 5(2)&(3) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014:** The subject statement is not provided as during the financial year under review, no employee of the Company was in receipt of remuneration in excess of the limits set out in the said rules.

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

BOARD'S REPORT

ANNEXURE -2

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts)Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NOT APPLICABLE

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship:	Nature of contracts/ arrangements /transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
Modern Machine Tools [Proprietorship of Mrs. Raxaben Jagdish Mehta] [Relative of Directors]	Purchases [Repair, Parts and Tools/ Machinery]	Ongoing but Approved by Board of Directors Yearly	6.55 Lakhs	27.05.2024	---
	Sale [Repair, Parts and Tools/ Machinery]		37.95 Lakhs	27.05.2024	---
Macpower Industries [Proprietorship of Mr. Rupesh. J. Mehta] [Directors]	Purchases [Repair, Parts and Tools/ Machinery]	Ongoing but Approved by Board of Directors Yearly	0.46 Lakhs	27.05.2024	---
	Sale [Repair, Parts and Tools/ Machinery]		-	-	---

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

BOARD'S REPORT

ANNEXURE -3

1. Brief outline on CSR Policy of the Company:

The company considers itself as Responsible Corporate and as a Responsible Corporate, Company's Philosophy is not just to abide by the Legal Laws but actively contribute to the social, environmental and economic development of the society in which company operates.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Rajubhai Bhandari	Chairman of the Committee & ID	1	1
2.	Mr. Rupesh Mehta	Member of the Committee & MD	1	1
3.	Mr. Nikesh Mehta	Member of the Committee & CEO and WTD	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: The Company has framed a CSR Policy in compliance with the provisions of Section 135 of the Companies Act, 2013 and the same is placed on the website of the Company and the web links for the same is as under:

- CSR Committee: <https://macpowercnc.com/board-committee-details/>
- CSR Policy: <https://macpowercnc.com/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf>
- CSR projects approved by the Board: <https://macpowercnc.com/wp-content/uploads/2025/04/CSR-projects-approved-by-the-Board-for-FY-2024-25.pdf>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable**

- Average net profit of the company as per section 135(5): **2269.97 Lakhs**
 - Two percent of average net profit of the company as per section 135(5): **45.40 Lakhs**
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**
 - Amount required to be set off for the financial year, if any: **Not Applicable**
 - Total CSR obligation for the financial year (7a+7b-7c): **45.40 Lakhs/-**

6. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Lakhs)	Amount Unspent (in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
45.50 Lakhs	NIL				

(b) details of CSR amount spent against ongoing projects for the financial year: **Nil**

BOARD'S REPORT

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Lakhs)	Mode of implementation on Direct (Yes/No).	Mode of implementation Through implementing agency.	
				State.	District			Name.	CSR Registration number.
1.	Promoting Education & Health Care	i & ii	YES	Gujarat	Ahmedabad	20 Lakh	No	Late Shrimati Pravinaben Navnitlal Shah Charitable trust	CSR00026921
2.	Promoting Education & Health Care	i & ii	YES	Gujarat	Ahmedabad	25.50Lakh	No	Shree Hiraba Cheritable Trust	CSR00018900
	TOTAL					45.50 Lakh			

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **45.50 Lakhs**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	45.40
(ii)	Total amount spent for the Financial Year	45.50
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.10
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.10

7. Details of Unspent CSR amount for the preceding three financial years: **Nil**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details): **Not Applicable**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

Sd/-
Rupesh Mehta
Chairman and Managing Director
DIN: 01474523

Sd/-
Rajubhai Bhandari
Chairman – CSR Committee
DIN: 07986563

Date: 6th August, 2025

Place: Metoda, Rajkot

BOARD'S REPORT

ANNEXURE -4

CONSERVATION OF ENERGY, RESERARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EARNING & OUTGO

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy: **Total 750KW Solar Plant installed** (550KW Solar Plant was installed during the FY 2024-25 and 200KW Solar Plant was installed during the FY 2020-21).

Installation of solar plant is company's one step towards self-reliance for captive power consumption

Solar Plant installation will help to reduce carbon footprint which leads to prevent greenhouse effects.

2. The steps taken by the company for utilizing alternate sources of energy:
Solar Plant installation
3. The capital investment on energy conservation equipment's:
Rs. 63.39 Lakhs in FY 2020-21 and Rs. 129 Lakh in FY24-25.

Total Energy Consumption

A. Power & Fuel Consumption		
Particulars	2024-25	2023-24
a) Electricity		
Purchased (KWH)(Units)	12,54,990	10,71,774
Total Amount	1,00,70,924	1,06,43,603
Average Rate Rs.	8.02	9.93
b) Coal	N.A.	N.A.
Quantity (MT)		
Total Amount (Rs. In Lacs)		
Average Rate Rs.		
c) Furnace Oil	N.A.	N.A.
Quantity (MT)		
Total Amount (Rs. In Lacs)		
Average Rate Rs.		
d) Solar Energy		
Generated (Units) during the year	3,59,752	2,31,000
B. Consumption for Unit of Production		
Particulars	2024-25	2023-24
Production (Nos)	1,382	1,235
Consumption per unit [Electricity (KWH)& Solar (Units)]	1,168	1,055

BOARD'S REPORT

B. TECHNOLOGY ABSORPTION –

- (i) the efforts made towards technology absorption: Nil
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the year under reference) –
 - a) Details of the technology imported;
 - b) The year of import;
 - c) Whether the technology has been fully absorbed and if not, areas where absorption has not taken place, and the reasons thereof: No technology Imported in last three years
- (iv) the expenditure incurred on Research and Development: NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO:

- (i) Total foreign Exchange Earnings (FOB) during the year: INR 1,51,47,643/-
- (ii) Total foreign Exchange outgo (CIF) during the year: INR 16,60,32,216/-

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

BOARD'S REPORT

Annexure 5

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

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

To,
The Members,
MACPOWER CNC MACHINES LIMITED
(CIN: L30009GJ2003PLC043419)
Plot No. 2234, Nr. Kranti Gate, GIDC Metoda,
Tal. Lodhika, Dist. Rajkot- 360021

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MACPOWER CNC MACHINES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by MACPOWER CNC MACHINES LIMITED ("the Company") for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and amendments thereto;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, transfer and transmission of shares;
- (v) The following Regulations 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 and amendments thereto;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto;

BOARD'S REPORT

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto; **Not Applicable** to the Company during the Audit period.
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable** to the Company during the Audit period.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable** to the Company during the Audit period.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **Not applicable** to the Company during the Audit period.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable** to the Company during the Audit period and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable** to the Company during the Audit period.
- (vi) The Company has identified the following laws as specifically applicable to the Company:
1. Explosive Act, 1884

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing of Obligations and Disclosure Requirement) Regulations, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further, During the year under review, there were no changes in the composition of Board of Directors and change in Key Managerial Personnel of the Company i.e. change in Chief financial officer of the Company is duly made in compliance to the provisions of the Companies Act, 2013.

Adequate notice was 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.

BOARD'S REPORT

All decisions at Board Meetings and at Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no dissenting views on any matter.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Management representation letter, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

For: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date : 6th August, 2025
UDIN: F005156G000949990

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974

Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

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.

BOARD'S REPORT

ANNEXURE A TO SECRETARIAL AUDIT REPORT

To,
The Members,
MACPOWER CNC MACHINES LIMITED
(CIN: L30009GJ2003PLC043419)
Plot No. 2234, Nr. Kranti Gate, GIDC Metoda,
Tal. Lodhika, Dist. Rajkot- 360021

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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: K. P. Rachchh & Co.
Company Secretaries

Place : Rajkot
Date: 6th August, 2025
UDIN:F005156G000949990

Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974

Peer Review Certificate No.: 6681/2025
Unique Identification Number: S2001GJ741100

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2)(e) of SEBI LODR Regulations 2015, a Management Discussion and Analysis report is given below: -

1. BUSINESS OVERVIEW

Your Company is engaged in manufacturing of CNC Turning Centers, Vertical Machining Centers, Horizontal Machining Centers, Vertical Turret Lathe, Turn Mill Centers, Drill Tap Center, Twin Spindle VMC, 5 Axis and also Multi-Tasking with sub-spindle and Robotic Automation. Adding to the solution capabilities, Macpower has also offered Robotic Automation integrated with CNC machines to cope up the demand of technology driven machining excellence. CNC Machining is a process used in the manufacturing sector that involves the use of computers to control machine tools. Tools that can be controlled in this manner include lathes, mills, routers and grinders. CNC stands for Computer Numerical Control. On the surface, it may look like a normal PC that control the machines, but the computer's unique software and control console are what really set the system apart for use in CNC machining. Under CNC Machining, machine tools function through numerical control, a computer program is customized for an object and the machines are programmed with CNC machining language (called G-code) that essentially controls all features like feed rate, coordination, Position and RPM. With CNC machining, the computer can control exact positioning and speed.

Company's in house research and development approach allows us to offer customized solutions to our customers. Our Company Manufacture and Supply CNC Metal Cutting Machines and well equipped with the latest infrastructure and equipment, well qualified skilled intellectual capital to support the manufacturing of high end technology driven machines.

We have expanded our production capacity to nearly 2,500 machines per annum, positioning us to sustain a compounded annual growth rate (CAGR) of 15% to 25% over the next 3 to 5 years.

Further, as we have also been indicating, we have continuously been growing our order book in spite of strong revenue execution. This has led to our unexecuted order book as of 31st March, 2025, to grow to Rs. 330.95 crores, which at the beginning of the year was Rs. 262.38 crores.

For more information please go through our website <https://macpowercnc.com/about-us/>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

2. ECONOMY OUTLOOK

a. WORLD ECONOMY

Global growth is projected at 3.3 percent both in 2025 and 2026, broadly unchanged from the October 2024 World Economic Outlook (WEO) forecast with an upward revision in the United States offsetting downward revisions elsewhere. The near-term outlook is characterized by divergent paths, while medium-term risks to growth are tilted to the downside. Renewed inflationary pressures could interrupt the monetary policy pivot, with implications for fiscal sustainability and financial stability. The policy mix should balance trade-offs and rebuild buffers.

Slowdown in global growth as downside risks intensify. While policy shifts unfold and uncertainties reach new highs, policies need to be calibrated to rebalance growth-inflation trade-offs, rebuild buffers, and reinvigorate medium-term growth, thereby reducing both internal and external imbalances. Policies that promote healthy aging, bridge gender disparities, and enhance the alignment of migrants' skills with local labor market demands can play a crucial role in countering slow economic growth and fiscal pressures, especially when coupled with infrastructure investment.

Source: <https://www.imf.org/>

WORLD ECONOMY OUTLOOK:

The IMF (Jan 2025) expects global growth at around 3.3% in both 2025 and 2026—below the 2000–2019 historical average of 3.7%. Inflation is projected to ease to 4.2% in 2025 and 3.5% in 2026, with risks skewed slightly downward.

Inflationary pressures have resurfaced in some economies. Higher trade costs in countries raising tariffs are expected to push inflation up further, although the impact will be partially offset by weaker commodity prices. Annual headline inflation in the G20 economies is collectively expected to moderate from 6.2% to 3.6% in 2025 and 3.2% in 2026.

The global outlook is becoming increasingly challenging. Substantial increases in trade barriers, tighter financial conditions, weakened business and consumer confidence, and elevated policy uncertainty all pose significant risks to growth. If these trends continue, they could substantially dampen economic prospects. Rising trade costs—particularly in countries implementing new tariffs—are likely to fuel inflation, although this may be partly offset by softer commodity prices. Risks to the outlook remain substantial. Key concerns include further escalations or sudden shifts in trade policies, more cautious behaviour from consumers and businesses, and continued repricing of risk in financial markets. Inflation may also stay elevated for longer than anticipated, especially if inflation expectations

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

continue to rise. On the upside, an early reversal of recent trade barriers could boost economic growth and help ease inflationary pressures.

Source: <https://www.oecd.org/>

b. INDIAN ECONOMY

India economy has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next few years, backed by its robust democracy and strong partnerships.

Recent economic developments in India are as follows:

In 2025-26, India's economy is projected to be the fastest-growing among major economies, with a growth rate of around 6.3%, according to the World Bank. While this is a strong figure, it represents a slight decrease from earlier projections due to factors like dampened export and investment growth, and global uncertainty. The Indian economy has seen significant growth in recent years, becoming the world's fourth-largest economy in 2025.

The manufacturing sector is also expected to gain traction, driven by rising domestic demand, higher capacity utilisation and supportive government policies, including the Production-Linked Incentive (PLI) scheme and the National Manufacturing Mission, which are aimed at reinforcing the 'Make in India' initiative.

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India.

Source: <https://www.ibef.org/>

INDIAN ECONOMY OUTLOOK:

India is projected to remain the fastest-growing large economy for 2025 and 2026, reaffirming its dominance in the global economic landscape. The country's economy is expected to expand by 6.2 per cent in 2025 and 6.3 per cent in 2026, outpacing many of its global counterparts. In contrast, the IMF projects global economic growth to be much lower, at 2.8 per cent in 2025 and 3.0 per cent in 2026, highlighting India's exceptional outperformance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

India's economic outlook for 2025 and 2026 remains one of the brightest among major global economies. Despite global uncertainties and downward revisions in growth forecasts for other large economies, India is set to maintain its leadership in global economic growth. Supported by strong fundamentals and strategic government initiatives, the country is well-positioned to navigate the challenges ahead. With reforms in infrastructure, innovation, and financial inclusion, India continues to enhance its role as a key driver of global economic activity. The IMF's projections reaffirm India's resilience, further solidifying its importance in shaping the global economic future.

Source: <https://www.pib.gov.in/>

3. **INDUSTRY STRUCTURE AND DEVELOPMENT**

Machine Tools Industry

The machine tool industry is a fundamental pillar of Indian engineering's industrial sector. Machine tools are widely utilized by businesses in a variety of applications, including die molding, component production, aircraft, shipbuilding, electricals and electronics, healthcare, and consumer durables. Machine tool segment produces mother machines therefore plays a vital role in the technological up gradation, quality control and cost in the engineering & manufacturing sector.

The Indian machine tool industry is a significant contributor to the country's manufacturing sector, ranking 9th in production and 7th in consumption globally. The industry is experiencing strong growth, driven by increasing industrial automation, technological advancements like 3D printing, and government initiatives like "Make in India". Metal cutting machine tools are the largest and fastest-growing segment within the industry.

"Make in India" initiative introduced by the Government of India has identified automobiles, auto-components, biotechnology, defence, railways and textiles for development. Machine tool industry will be the key enabler in this journey as automobiles, auto-components, defence and railways have been the main users of machine tools. It gives great opportunity for the sector to grow at 20-25 percent annually to increase its market share. Consumption demand is expected to grow at 15.0 percent, and the domestic production meets less than 50.0 percent of the domestic demand. industries whereas the small scale sector meets the demand of ancillary and other units.

If the government target to increase share of manufacturing to GDP from 17% to 25% was to be achieved, the machine tool manufacturing industry in India will have to move from the current ~Rs.12,000 cr to ~Rs.45,000-50,000 cr over the next decade.

The India machine tools market is expected to reach US\$ 3.2 Billion by 2032, exhibiting a growth rate (CAGR) of 8.2% during 2024-2032.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Developments/ Road ahead:

Technology and Product Development

Having access to the latest technology is a key imperative for success in the Indian manufacturing sector. As companies look to source manufactured products from India, they expect the same level of technology and product development capability in India that is prevalent in other global markets. Indian machine tool manufacturers have responded to this challenge by focusing on improvement in capabilities and performance in technology, design and product development.

Productivity Improvement and Cost Reduction

The Indian manufacturing sector is highly competitive and continuous improvement in productivity and costs is imperative for players to sustain in the global market. Indian machine tool manufacturers have been focusing on critical areas such as, reduction of idle time, increased asset utilization; productivity through quality improvement; optimizing processes; leveraging IT to increase productivity and better management of productivity through appropriate performance metrics.

Design and Innovation Capability

With user industries becoming more demanding, the machine tools sector faces the need to develop increasingly complex machine tools, to meet their customized requirements. At the same time, product development cycle times need to be crunched. This indicates that it is imperative for players to invest in R&D and develop robust design and innovation capabilities.

Rising Adoption of Internet of Things (IoT) Technologies to Fuel Growth

One of the most prominent machine tools market trends is expected to be the increasing uptake of IoT in the manufacturing sector. This will be a result of escalating demand for information and access to information. Furthermore, producers are looking to bring down their production costs, streamline processes, and raise the safety quotient in their units. As a result, there is growing investment in IoT by manufacturers for improved management and control, which is propelling the machine tool market, especially CNC Machine tools.

Adoption of CNC Machine Tools in Medical Sector:

CNC machines are capable of producing sophisticated surgical instruments, tiny screws and everything in between. In addition, medical machined parts for the

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

most complex devices require tight tolerances, which is capable through CNC machine tools. Adding to this, multi-tool and multi-axis machines, such as CNC Swiss turning centers, improve the manufacturing of medical parts with shorter cycle times and owing to the features allowing versatility during production. Moreover, several medical equipment manufacturers such as Pulse systems are focusing on adopting CNC machine tools for advancements in manufacturing.

The Future of Machine Tool industry:

Machine tool industry has emerged in the new avatar courtesy of Digitalization and Industry 4.0. One of the oldest and traditional industries, the machine tool industry has walked many miles to achieve the current status.

In the coming years, digitalization will completely transform the Machine tool industry and the merger of these dynamic elements will result in process efficiency and productivity. Although the industry is flooded with numerous solutions, it is essential to identify the space, which requires transformation and adopt solutions accordingly. The industry is witnessing innovative technological solutions in every aspect of the processes.

The sensor integration, utilization of artificial intelligence (AI), and the integration of sophisticated simulation features, enable the advancements in machine performance and overall equipment effectiveness (OEE). Additionally, the advanced sensors and modern ways of communication, controlling, and monitoring systems allows creating new opportunities for smart services and new business models in the machine tool market. The digitally enhanced services are about to become part of each OEM's portfolio in the future.

Along with various innovative technologies, the market is laden with new trends, which will help to boost the machine tool industry. In the current digital age, mass customization, reduced time-to-consumer, error proofing using latest technologies are a few trends that require enhanced machine flexibility. It is essential to comprehend the new machines and utilize them to achieve maximum efficiency. Additionally, core aspects such as price, usability, longevity, process speed, quality, and greater machine flexibility are few characteristics of new machines.

Currently, data security, open communication interfaces, new information & communication technology (ICT) are essential elements to integrate digital applications and prominent automation solutions. This process will help to transform the machine tools into user friendly tools in the future.

Advancements in hardware and software are changing the Machine Tool Industry. Industry trends in the coming years are likely to focus on these advancements, especially as they pertain to automation.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The machine tool industry is expected to see advancements in:

- a. CNC software advancements.
- b. Automated and IoT-ready machines.
- c. Artificial intelligence (AI).
- d. Inclusion of smart features and networks.

4. **SWOT ANALYSIS:**

STRENGTH

Robust Team of Research & Development.
Ever-growing production capacity.
Wide range of products.
Satisfied and prestigious Client base.
Experienced and Visionary Management.
Trained Workforce.
Debt Free culture.
Strong Operational and Financial Strength.
Delivering value to end users.
Strong tender/ Government Business.
Dispatching Machines to defence sector, educational sector etc.

WEAKNESS

Long manufacturing cycle.
Inventory Maintenance of critical components.

OPPORTUNITIES

High opportunities in defence sector:
Invoking Atmanirbhar Bharat (Self-Reliant India) initiative, the Ministry of Defence (MOD) has announced ban on the import of 101 items of defence equipment. As an equipment type comes under the import embargo, the military will be required to buy it from Indian defence manufacturers. This decision will offer great opportunity to the Indian defence industry to manufacture items on the negative list by using its own design and development capabilities or adopting the technologies designed and developed by the Defence R&D Organization to meet the requirements of the Armed Forces.
Introducing PPP model in Indian Railways and privatization of trains helps to boost some changes in the Railway sector as a whole, with a positive impact on machine tool industry.
Growing demand of capital goods in the market.
Presence of fewer major players in the machine tools industry.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Automation and artificial intelligence opening doors for machine tools manufactures to manufacture high end machines with specifications.

'Make in India' and 'Aatmanirbhar Bharat' abhyan are triggering concepts for Indian Manufacturer and which will enhance in-house manufacturing and reduces burden of imports.

There is opportunity and potentiality for Exporting of Machines and Machining components.

THREAT

Entry of global players in the machine tools industry.

Mobilization of funds in various segments of industry is very essential for demand pull in capital goods sector. This is to be maintained on macro-economic level otherwise poses a threat to capacity utilization of any machine tool company since, majority of machines roll out based on end user's loan facilities.

External factors such as political, environmental, technical etc

Competition from international players manufacturing/supplying in India.

Disclaimer: This information has been collected through secondary research and Company is not responsible for any errors in the same. All figures are approx.

Approach of Macpower

Your company is also taking all the stated points into consideration to take necessary steps to enter into newer industry segments, newer geographical markets, making changes in current product portfolio and incorporating feasible IoT to maintain the growth trajectory for it.

Your company is vigilant enough with above factors and use to have internal restructuring mechanism to counter the above mentioned conditions to maximum extent.

5. PRODUCT WISE PERFORMANCE IN FY-2024-25:

Sales in value – Product wise in 2024-25

PARTICULARS	(INR in Lakh)
CNC	17646.22
VMC	7189.83
VTL	439.25
HMC/DCM	368.81
Total	25644.11

Note: Revenue from operations in the balance sheet is total of Sales + Selling of Parts + Selling of Scrap. Your company operates in single segment and that's why segment wise performance reporting is not applicable to your company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

6. RISKS & CONCERNS

The Company has adopted a comprehensive and integrated risk appraisal, mitigation and management process. The risk mitigation measures of the Company are placed before the Board of Directors' periodically for review and improvement.

7. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedure. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main trust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same, if needed. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and Heads are periodically apprised of the internal audit findings and corrective actions taken. Audit plays a key role in providing assurance to the Board of Directors. To maintain its objectivity and independence, the Internal Audit functions reports to the Chairman of the Audit Committee.

8. OPERATIONAL PERFORMANCE

The following table gives an overview of the financial results of the Company:

[INR in Lakh]

Particulars	2024-25	2023-24	Change in %
Total Operating Revenue	26182	24117	8.56 %
EBITDA [Earnings before Interest, Tax, Depreciation and Amortization]	4154	3546	17.17 %
PBT [Before Exceptional Items]	3540	3243	9.15 %
PBT [Profit Before Tax]	3463	3243	6.78 %
PAT [Profit After Tax]	2544	2410	5.58 %
EPS [Earning Per Share]	25.43	24.09	5.58 %

Note: Revenue from operations in the balance sheet is total of Sales + Selling of Parts + Selling of Scrap. Your company operates in single segment and that's why segment wise performance reporting is not applicable to your company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

9. HUMAN RESOURCES

Your Company enjoys the support of committed and well satisfied human capital. Compensation packages offered by the company, recruitment process, training, motivation and performance appraisal, attract and retain the best talent. The Company had 850+ permanent employees as on March 31, 2025. Industrial relations remained cordial throughout the year. Further, during the year there has been no complaints from employees and there are no strike/lockout/any such bitter event which effects the relationship between the Company and employees.

10. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH EXPLANATIONS.

Ratios	Units	FY 24-25	FY 23-24	Change in %	Reason
Debtors Turnover	Times	9.32	13.97	-33%	During the year sales increases, but the credit period remains on higher side hence ratio in question is decreased substantially in comparison with previous year.
Inventory Turnover	Times	1.64	2.02	-19%	-
Debt Service Coverage Ratio	Times	385	0	100%	Funds has been raised in the form of Debt during the year hence the ratio increases.
Current Ratio	Times	2.25	2.24	0%	-
Debt-to-Equity Ratio	Is to	0.02	0	100%	Funds has been raised in the form of Debt during the year, and there were no borrowings during the previous year hence the ratio increases.
Operating Profit Margin	%	13.44%	13.55%	-0.8%	-
Net Profit Margin	%	12.00%	11.71%	7%	-
Return on Equity	%	17.65%	20.15%	-12%	-.
Return on Net Assets	%	23.75%	26.70%	-11%	-

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

11. DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

As stated aforesaid there is change in return on net worth as compared to the immediately previous financial year Net worth is increased due to increase in Profitability of the Company.

Net worth of the as in the year 2023-24 was Rs. 11912 Lakhs and in the year 2024-25 it is Rs. 14282 Lakhs.

12. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has followed all relevant Ind AS while preparing the financial statements.

Cautionary Statement: -

This document contains statements about expected events and financial and operational results of Company which are forward-looking. By their nature, forward-looking statements require the Company to make assumption; predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place under reliance on forward-looking statements as a number of factors could cause assumptions, and actual results and events to differ materially from those expressed here.

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

CORPORATE GOVERNANCE REPORT

A report on corporate governance is set out in compliance with the corporate governance requirements as stipulated in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

I. COMPANY'S PHILOSOPHY ON THE CORPORATE GOVERNANCE.

The Company's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the company is an important part of corporate governance.

Integrity, accountability, transparency and compliance with laws which are the columns of good governance are connected in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and the Management Level.

Your company has complied with the requirement of corporate governance as laid down under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

II. BOARD OF DIRECTORS

The Board of Directors of the Company is duly constituted. The Composition of Board of Directors of the Company comprises of Executive and Non-Executive directors as on 31st March, 2025, the board of directors of the company consists of six directors out of which four (4) are Non-Executive and amongst the four (4) Non-Executive Directors Three (3) are independent directors and one (1) is Woman Non-Executive director which is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations") and the Company's Act, 2013 ("ACT").

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

CORPORATE GOVERNANCE REPORT

a. Composition/ Category of Directors/ Attendance at Meetings/ Directorships and Committee Memberships in other companies:

The composition of Board of Directors is as follows:

Sr. No	Name of Directors	Category	Number of Board Meetings Attended out of 7 (Seven) Meetings held in 2024-25	Whether attended last AGM	Number of Directorships and Committee Membership / Chairmanship (Including Macpower CNC Machines Ltd.)		
					Directorship *	Committee Membership **	Committee Chairmanship **
1.	Mr. Rupesh J. Mehta	Promoter/ MD	7	Yes	1	2	-
2.	Mr. Nikesh J. Mehta	Promoter/ WTD&CEO	7	Yes	1	1	-
3.	Mrs. Riya R. Mehta	Promoter/N ED-Woman	7	Yes	1	-	-
4.	Mr. Rajubhai Bhandari	ID	7	Yes	1	2	2
5.	Mr. Devenbhai Doshi	ID	7	No	1	1	-
6.	Mr. Maulik Mokariya	ID	7	No	2	-	-

* This excludes Directorship held in Private & Foreign Companies and Companies incorporated under Section 8 of the Companies Act, 2013.

** Committees include only details of Audit Committee and Stakeholders' Relationship Committee of Public Company.

None of the Directors is a director in more than 20 Companies and more than 10 public limited Companies, in terms of Section 165 of the Companies Act, 2013. Also, none of the Directors is a member of neither more than 10 Committees, nor acts as Chairman of more than 5 Committees across all Companies in which they are Directors, as required under Regulation 26 of the Listing Regulation. The Independent Directors fulfill the requirements stipulated in Regulation 25 of the Listing Regulations.

b. Disclosures pertaining to directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose separately the names of the listed entities, where the persons is a director and the category is of directorship. The details of all directors are as below:

CORPORATE GOVERNANCE REPORT

Sr. No	Name of Directors	Name of Listed Company in which he/she is Director	Type of Directorship
1.	Mr. Rupesh J. Mehta	Macpower CNC Machines Limited	MD
2.	Mr. Nikesh J. Mehta	Macpower CNC Machines Limited	WTD
3.	Mrs. Riya R. Mehta	Macpower CNC Machines Limited	NED
4.	Mr. Rajubhai Bhandari	Macpower CNC Machines Limited	ID
5.	Mr. Devenbhai Doshi	Macpower CNC Machines Limited	ID
6.	Mr. Maulik Mokariya	Macpower CNC Machines Limited	ID

Skills / expertise / competencies of Directors

As per the Listing Regulations, The Board of Directors has identified certain parameters in the context of Company's business to measure the skills, expertise and competence of the directors. These parameters include:

Business Leadership
Operational Experience
Strategic Planning
Risk Management
Corporate Governance
Research Development and Innovation
Human Resource Management
Financial, Regulatory and Legal

The Board of Macpower CNC Machines Limited has a diversified board. The directors hold adequate qualification and experience and possess specialization in their respective fields. Each of the Directors is skilled, expert and competent in the area of his/her specialization and provides considerable contribution and support in operations of your Company.

Sr. No.	Name of Directors	Skills/ Expertise
1	Mr. Rupesh J. Mehta	Business Leadership Operational Experience Strategic Planning Risk Management Corporate Governance Research Development and Innovation Human Resource Management Financial, Regulatory and Legal
2	Mr. Nikesh J. Mehta	Operational Experience Strategic Planning Risk Management Corporate Governance Research Development and Innovation

CORPORATE GOVERNANCE REPORT

3	Mrs. Riya R. Mehta	Risk Management Corporate Governance Human Resource Management
4	Mr. Rajubhai Bhanderi	Corporate Governance Financial, Regulatory and Legal Risk Management
5	Mr. Devenbhai Doshi	Corporate Governance Risk Management Human Resource Management
6	Mr. Maulik Mokariya	Corporate Governance Financial, Regulatory and Legal Risk Management Human Resource Management

c. No. of Board Meetings held during the Financial Year 2024-25 and dates on which held:

The Board held Six (7) meetings during the Financial Year 2024-25 on:

Sr. No.	Date of Board Meetings	Place
1	27.05.2024	Registered Office
2	13.08.2024	
3	27.09.2024	
4	12.11.2024	
5	03.12.2024	
6	31.12.2024	
7	13.02.2025	

During FY 2024-25, none of resolutions were passed by circulation.

d. Disclosure of relationships between directors inter-se.

Mr. Rupesh Mehta, Chairman and Managing director (DIN: 01474523) of the Company is brother of Mr. Nikesh Mehta, Whole time director (DIN: 01603779) and husband of Mrs. Riyaben Mehta, Non-Executive Director (DIN: 01603726). of the Company. Other directors as per their category are independent and not related with in any way.

e. Number of share and convertible instruments held by each director as on 31st March, 2025:

Name of director	Number of shares held	Number of convertible instruments held
Mr. Rupesh J. Mehta	3153526	Nil
Mr. Nikesh J. Mehta	861056	Nil
Mrs. Riyaben Mehta	1814982	Nil
Mr. Rajubhai Bhanderi	Nil	Nil
Mr. Devenbhai Doshi	Nil	Nil
Mr. Maulikbhai Mokariya	Nil	Nil

CORPORATE GOVERNANCE REPORT

f. Independent Directors:

The Independent Directors, who are from diverse fields of expertise and have long standing experience and expert knowledge in their respective fields are very relevant as well as of considerable value for the Company's business. As a part of familiarization programme as required under Listing Regulations, the Directors have been appraised during the Board Meetings about the amendments to the various enactments viz., Companies Act, 2013 (the Act), Listing Regulations, Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information etc.

During the year, a separate meeting of the Independent Directors was held on 27.05.2024, without the presence of Non-Executive Directors / Managing Director/ Management to discuss the matter as required/agreed amongst them.

Further familiarization programmes and the terms & conditions of appointment of the Independent Directors as required under the Companies Act, 2013 & Listing Regulations are updated on the Company's website at www.macpowercnc.com. i.e. <https://macpowercnc.com/wp-content/uploads/2025/04/TermsandConditionsofappointmentofindependentdirectors.pdf>

In the opinion of the Board of Directors, the Independent Directors fulfill the conditions specified in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and are Independent of the Management.

No independent director has resigned during the financial year 2024-25.

g. Formal annual evaluation:

The Board of Directors, Nomination & Remuneration Committee and Independent Director has carried out an annual evaluation of its own performance, its Committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.

h. Function and Procedure of Board:

Board meets regularly to make and review policies. Board's role, functions and responsibility are well defined. All relevant information as required under the Listing Regulation and Companies Act, 2013 as amended from time to time is regularly placed before the Board. Further the Board periodically reviews the compliance reports submitted by the management in respect of all laws applicable to the Company.

COMMITTEES OF THE BOARD

- III. AUDIT COMMITTEE:** Your Company has an Audit Committee at the Board level with the powers and role that are in accordance with Listing Regulations and Companies Act, 2013.

CORPORATE GOVERNANCE REPORT

a. Terms of Reference:

The Audit Committee acts on the terms of reference given by the Board pursuant to Section 177 of the Act and Regulation 18 of the Listing Regulations. The Committee acts as a link between the Management, the Statutory Auditors, the Internal Auditors, the Cost Auditors, Secretarial Auditors and the Board of Directors. The scope of functioning of the Audit Committee is to review, from time to time, the internal control system & procedures and its adequacy. The Committee reviews accounting policies and financial reporting system & procedures of the Company. It ensures that the financial statements are correct, sufficient and credible and also such other functions as may prescribe from time to time by Regulatory Authorities. The Audit Committee is vested with the necessary powers to achieve its objectives.

b. Composition, name of Members & Chairman, Meetings held during the year and attendance at meetings:

The Audit Committee presently consists of Two Non-Executive Independent Directors and one Executive Director. The Audit Committee meets regularly as stipulated in Regulation 18 of the Listing Regulations. The Executive Directors, Internal Auditors and the Statutory Auditors are permanent invitees to the meetings of the Committee. The Secretarial Auditors and Cost Auditor are also invited to attend the Audit Committee Meetings, as and when required.

The details of composition of the Audit Committee, meetings held during the year and attendance of members are as under:

Sr. No.	Name of Director	Category	Member/ Chairman	No. of Meetings attended out of Six (6) meetings held during the year 2024-25
1.	Mr. Rajubhai Bhanderi	Independent Director	Chairman	6
2.	Mr. Devenbhai Doshi	Independent Director	Member	6
3.	Mr. Rupesh Mehta	Executive Director	Member	6

During the financial year 2024-25, Six (6) meetings of the Audit Committee were held as per details given below:

Sr. No.	Date of Meetings	Place
1	27.05.2024	Registered Office
2	13.08.2024	
3	27.09.2024	
4	12.11.2024	
5	31.12.2024	
6	13.02.2025	

CORPORATE GOVERNANCE REPORT

IV. NOMINATION AND REMUNERATION COMMITTEE:

a. Terms of Reference:

The terms of reference and Role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, which includes Devising a policy on Board diversity, Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal, determination of qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees and also formulating performance evaluation criteria. The Committee also ensures equity, fairness and consistency. The recommendations of the Nomination and Remuneration Committee are considered and approved by the Board, subject to the approval of Members, wherever necessary.

The policy is framed by the Nomination and Remuneration Committee and approved by the Board, which includes performance evaluation criteria for Independent Directors is disclosed on the website of the Company at

<https://macpowercnc.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf>

The powers, role and terms of reference of the nomination and remuneration committee covers the areas as contemplated under regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Company's Act, 2013, besides other terms as may be referred by the Board of Directors.

b. Composition, name of Members & Chairman, Meetings held during the year and attendance at meetings:

The Nomination and Remuneration Committee presently consist of two Independent Non-Executive Directors and one Non-Executive Director. The Chairman is an Independent Non-Executive Director.

The details of composition of the Nomination and Remuneration Committee, meetings held during the year and attendance of members are as under:

Sr. No.	Name of Director	Category	Member/ Chairman	No. of Meetings attended out of Two (2) meetings held during the year 2024-25
1.	Mr. Rajubhai Bhandari	Independent, Non-executive	Chairman	2
2.	Mr. Devenbhai Doshi	Independent, Non-executive	Member	2
3.	Mrs. Riyaben Mehta	Non-Executive Director	Member	2

CORPORATE GOVERNANCE REPORT

During the financial year 2024-25, Two (2) meetings of the Nomination and Remuneration Committee were held as per details given below:

Sr. No.	Date of Meetings	Place
1	27.05.2024	Registered Office
2	31.12.2024	

c. **Policy for selection and appointment of Directors and their remuneration:**

The Nomination and Remuneration (N&R) Committee has adopted a Policy which, inter alia, deals with the manner of selection of Board of Directors and Key Managerial Personnel and their remuneration are as under:

i. **Appointment criteria and qualification:**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and recommend to the Board his / her appointment.

A person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment of KMP (other than Managing / Whole time Director) or Senior Management Personnel. Further, for administrative convenience, the appointment of KMP (other than Managing / Whole time Director) or Senior Management, the Managing Director is authorized to identify and appoint a suitable person for such position. However, if the need be, the Managing Director may consult the Committee / Board for further directions / guidance.

ii. **Remuneration Policy:**

The Company has a standard remuneration policy for the Executive and Non-Executive Directors, which is periodically reviewed by the Nomination and Remuneration Committee, are as under.

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / Shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Companies Act, 2013 and Listing Regulation, as amended from time to time

- The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole Time Director will be determined by the Committee and recommended to the Board for approval. Subject to the prior / post approval of the shareholders of the Company, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder.

CORPORATE GOVERNANCE REPORT

- Further, the Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company
- The Board has approved Nomination and Remuneration Policy which has been uploaded on the website of the Company at <https://macpowercnc.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf>

d. Details of Remuneration to all the Directors:

The Details of remuneration/sitting fees paid/payable to the Directors for the financial year 2024-25 are as under:

Name of director	Salary, Allowance, Perquisites and other benefits	Performance-linked Income/Bonus / Commission Paid or Payable***	Stock Option**	Pension	Sitting Fees Paid
Executive Directors					
Mr. Rupesh J. Mehta*	36 Lakhs	-	-	-	-
Mr. Nikesh J. Mehta*	24 Lakhs	-	-	-	-
Non-Executive Directors					
Mrs. Riyaben Mehta	-	-	-	-	-
Mr. Rajubhai Bhandari	-	-	-	-	-
Mr. Devenbhai Doshi	-	-	-	-	-
Mr. Maulik Mokariya	-	-	-	-	-

* Service Contract/ Notice Period/ Severance Fees are as per Agreement entered with Managing Director and Whole Time Director.

Mr. Rupesh J. Mehta having monthly byway of professional/Management Consultancy Fee of Rs.3 Lakhs plus 18% GST with effect from 01st October, 2022 and Mr. Nikesh J. Mehta having monthly remuneration byway professional/Management Consultancy Fee of Rs.2 Lakhs plus 18% GST with effect from 01st October, 2022.

**The Company is not having stock option scheme therefore the same is not applicable.

***Commission is payable to Managing Director and Whole Time Director only, as per the terms of Contract entered into between the Company and the Managing Director & Whole Time Director, if any.

CORPORATE GOVERNANCE REPORT

e. Pecuniary Relationship with Non-Executive Directors:

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company except as per requirements of Indian Accounting Standard are disclosed in the notes to accounts annexed to the financial statements.

f. Performance evaluation criteria for independent directors:

Each Independent director shall be evaluated by all other directors of the Board BUT not by HIM/HER

Evaluation criteria based on professional conduct:

- 1) Whether ID upholds ethical standards of integrity and probity?
- 2) Whether ID acts objectively and constructively while exercising their duties?
- 3) Whether ID exercises his/her responsibilities in a bona fide manner in the interest of the Company?
- 4) Whether ID devotes sufficient time and attention to his/her professional obligations for informed and balanced decision making?
- 5) Whether ID not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making?
- 6) Whether ID does not abuse his/her positions to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person?
- 7) Whether ID refrains from any action that would lead to loss of his/her independence?
- 8) Where circumstances arise which make an independent director lose his/her independence, whether the independent director has immediately informed the Board accordingly?
- 9) Whether ID assists the Company in implementing the best corporate governance practices?

Evaluation criteria based on Role and functions:

- 10) Whether ID helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?
- 11) Whether ID brings an objective view in the evaluation of the performance of Board and management?
- 12) Whether ID scrutinizes the performance of management in meeting agreed goals and objectives and monitor the reporting of performance?
- 13) Whether ID satisfies himself/herself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible?

CORPORATE GOVERNANCE REPORT

- 14) Whether ID has taken actions to safeguard the interests of all stakeholders, particularly the minority shareholders?
- 15) Whether IDs balances the conflicting interest of the stakeholders?
- 16) Whether ID during the Board/ Committee meetings along with other members determines appropriate levels of remuneration of executive directors, key managerial personnel and senior management have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management?
- 17) Whether ID moderates and arbitrates in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest?

Evaluation criteria based on Duties:

- 18) Whether ID undertakes appropriate induction and regularly update and refresh his/her skills, knowledge and familiarity with the Company?
- 19) Whether ID seeks appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts?
- 20) Whether IDs strive to attend all meetings of the Board of Directors and of the Committees of which he/she is a member?
- 21) Whether ID participates constructively and actively in the Committees of the Board in which he/she is chairperson or member?
- 22) Whether ID strives to attend the general meetings of the Company?
- 23) Where ID has concerns about the running of the Company or a proposed action, whether he/she ensures that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting?
- 24) Whether ID does not unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board?
- 25) Whether ID gives sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure himself/herself that the same are in the interest of the Company?
- 26) Whether ID ascertains and ensures that the Company has an adequate and functional vigil mechanism and also ensures that the interests of a person who uses such mechanism are not prejudicially affected on account of such use?
- 27) Whether ID reports concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct?
- 28) Whether ID acts within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees?
- 29) Whether ID does not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law?

CORPORATE GOVERNANCE REPORT

V. STAKEHOLDER RELATINSHIP COMMITTEE:

The Stakeholders Relationship Committee, amongst the areas, mentioned in Regulation 20 of the Listing Regulations and Section 178 of the Act is ensuring expeditious redressal of shareholders' and investors' complaints like non-receipt of annual report, non-receipt of share certificates upon transfer of shares, dematerialization/re-materialization, transfer/ transmission, split/consolidation of shares etc.

The details of Composition of the Committee are as under:

Sr. No.	Name of Director	Category	Member/ Chairman	No. of Meetings attended out of One (1) meetings held during the year 2024-25
1.	Mr. Rajubhai Bhanderi	Independent, Non-executive	Chairman	1
2.	Mr. Nikesh Mehta	Executive Director	Member	1
3.	Mr. Rupesh Mehta	Executive Director	Member	1

During the financial year 2024-25, One (1) meetings of the Stakeholders Relationship Committee were held as per details given below:

Sr. No.	Date of Meetings	Place
1	13.02.2025	Registered Office

Mr. Kishor Kikani, Company Secretary is the Compliance Officer.

The details of investors' complaints received and resolved during the Financial Year 2024-25 are as under:

No. of investors' complaints received during the Year	No. of investors' complaints Resolved during the year	Investors' complaints pending at the end of the year
--	--	--

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was constituted in accordance with the provisions of section 135 of the Companies Act, 2013 and rules made there under. Amongst the areas, mentioned under the Companies Act, 2013, is to formulate policy and monitoring activities of Corporate Social Responsibility spending.

The terms of reference and role of the Corporate Social Responsibility Committee are as mentioned in policy formulated in line with schedule VII to the Companies

CORPORATE GOVERNANCE REPORT

Act, 2013 and Rules made thereunder, same is disclosed on the website of the Company at <https://macpowercnc.com/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf>

The details of composition of the Corporate Social Responsibility Committee meeting held during the year and attendance of members are as under:

Sr. No.	Name of Director	Category	Member/ Chairman	No. of Meetings attended out of One (1) meetings held during the year 2024-25
1.	Mr. Rajubhai Bhanderi	Independent, Director	Chairman	1
2.	Mr. Rupesh Mehta	Executive Director	Member	1
3.	Mr. Nimesh Mehta	Executive Director	Member	1

During the financial year 2024-25, One (1) meeting of the Corporate Social Responsibility Committee was held as per details given below:

Sr. No.	Date of Meetings	Place
1.	29.07.2024	Registered Office

VII. RISK MANAGEMENT COMMITTEE

The Company was not required to frame Risk Management Committee pursuant to Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly not constituted, however the board of directors is responsible for framing, implementing and monitoring the risk management plan for the listed entity and Audit Committee of the Company also evaluating Risk Management Systems.

VIII. SENIOR MANAGEMENT:

Changes in Senior Management since the close of the previous financial year:

Sr.No	Names	Designation
1.	Mr. Rupesh J. Mehta	Managing Director (No Change)
2.	Mr. Nimesh J. Mehta	Whole-Time Director(WTD) and Chief Executive Officer(CEO) (No Change)
3.	Mr. Rajnikant Raja	CFO (<i>Retired w.e.f. 31.12.2024</i>)
4.	Mr. Vishal B. Mehta	CFO (<i>Appointed w.e.f. 01.01.2025</i>)
5.	Mr. Kishor Kikani	CS (No Change)

CORPORATE GOVERNANCE REPORT

IX. SUBSIDIARY COMPANIES:

The requirement of formulating a specific policy on dealing with material subsidiaries doesn't arise as the Company has no Subsidiary as on date.

X. GENERAL BODY MEETINGS:

a. Details of last three AGM/general meetings are as under:

YEAR	AGM/EGM	LOCATION	DATE	TIME	Special Resolutions passed for
21-22	AGM	At Registered office address: Plot No. 2234, Nr.Kranti Gate, GIDC Metoda, Tal-Lodhika, Gujarat, Rajkot-360021.	27 th September, 2022	2:00 p.m.	<ol style="list-style-type: none"> 1. Reappointment of Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523) as a Managing director of the Company and to fix his remuneration. 2. Reappointment of Mr. Nikesh Jagdish Mehta (DIN: 01603779) as a Whole-time director (WTD) of the Company and to fix his remuneration. 3. Reappointment of Mr. Rajubhai Ranchhodbhai Bhandari (DIN: 07986563) as an Independent Director of the Company for a second term of five consecutive years 4. Reappointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director of the Company for a second term of five consecutive years. 5. Reappointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director of the Company for a second term of five consecutive years.
22-23	AGM		22 nd September, 2023	2:00 p.m.	Nil
23-24	AGM		27 th September, 2024	2:00 p.m.	Nil

b. Passing of Resolution by Postal Ballot:

None of special resolution was passed by way of postal ballot during the financial year ended March 31, 2025. As on date, the Company does not have any proposal to pass any special resolution by way of postal ballot.

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XI. DISCLOSURES:

a. Related Party Transactions:

Transactions with related parties, as per requirements of Indian Accounting Standard (Ind AS) 24 are disclosed in the notes to accounts annexed to the financial statements. All the transactions with related parties were in the ordinary course of business and on arm's length basis. In terms of Regulation 23 of Listing Regulations the Company has obtained prior approval of the Audit Committee for entering into any transaction with related parties. The Audit Committee granted omnibus approval for certain transactions to be entered into with the related parties which are repetitive in nature, during the year. Statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

Policy on dealing with Related Party Transactions can be viewed on the Company's website at <https://macpowercnc.com/wp-content/uploads/2025/04/Policy-on-Materiality-of-Related-Party-Transactions-and-Dealing-with-Related-Party-Transactions.pdf>

b. Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities or any matter related to capital markets during the last three years:

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets in the last three years Except NSE has levied fine of Rs. 23,600/- for delayed Compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 due to late submission of disclosures of related party transactions for half year ended on 31st March, 2022 in specified format by 4 days and Company has paid fine of Rs. 21,600 after deducting TDS of Rs. 2000/- within given time period.

“Board at their next board meeting noted the notice received from NSE regarding imposition of fine amount of Rs. 23600 (including GST) and payment of fine by the Company and in this regard, the Board of Directors called upon the management/Compliance team to be vigilant and sensitive of such compliance matters and ensure that there will be no instances of such non/delay-compliance going forward. Delayed submission of related party transactions statement was occurred due to oversight regarding changed happen in filing period from 30 days to 15 days of result published. The Company shall ensure that submission regarding the subjects enumerated in Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is to be submitted timely in the future and no such lapses occur.”

CORPORATE GOVERNANCE REPORT

c. **Whistleblower Policy:**

The Company has formulated Whistleblower Policy in conformity with the Regulation 22 of the Listing Regulation and Section 177 of the Companies Act, 2013, to provide a mechanism for directors and employees of the company to approach the Chairman of the Audit Committee of the Company for the purpose of dealing with instance of fraud and mismanagement, if any and also ensure that whistleblowers are protected from retribution, whether within or outside the organization. No personnel have been denied access to the Audit Committee, if any, during the year.

The Company's Whistleblower Policy is on the Company's website at <https://macpowercnc.com/wp-content/uploads/2025/04/Vigil-Mechanism-Whistle-Blower-Policy.pdf>

d. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of Listing Regulation:**

Mandatory: During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Regulations. Further Company has disseminated report on compliance with corporate governance requirements as specified in regulation 17 to 27 and 46(2) on it's website at <https://macpowercnc.com/corporate-governance-report-2/> and also submitted with NSE.

Non-Mandatory: The Company has adopted Non- Mandatory requirements of C & E of the Non-Mandatory requirements as provided in Part E of Schedule II to the Listing Regulations and not adopted A, B, D F and G since they are discretionary requirements.

e. **Commodity Price Risk and Hedging activities:**

Company is a sizable user of various commodities, which exposes it to the price risk on account of procurement of commodities. The company has not drawn a hedging policy for activities exposed to foreign exchange fluctuations including for imports of goods.

f. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not applicable.

g. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':** Not applicable.

h. **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries – Not Applicable as Company has no subsidiaries:** Not applicable.

CORPORATE GOVERNANCE REPORT

- i. **Disclosure of certain types of agreements binding listed entities:** There is no such type of agreements binding company.

XII. RISK MANAGEMENT:

The management of the Company has identified some of the major areas of concern having inherent risk, viz. Foreign Currency Fluctuation, Client Concentration, Technology Risks, noncompliance risk and Credit Control. The processes relating to minimizing the above risks have already been put in place at different levels of management. The management of the Company reviews the risk management processes and implementation of risk mitigation plans periodically. The processes are continuously improved.

XIII. GENERAL CODE OF CONDUCT:

The Company has formulated and implemented a General Code of Conduct (Copy available on Company's website at <https://macpowercnc.com/wp-content/uploads/2025/04/Policy-on-Code-of-Conduct.pdf> for all its Directors and Senior Management of the Company in compliance with Listing Regulation. All the Board Members and Senior Management of the Company have affirmed compliance with the Said Code of Conduct for the financial year ended March 31, 2025. A declaration by the Whole-Time Director & CEO affirming compliance with the said Code of Conduct by Board Members and Senior Management is annexed at the end of the Report and forms part of this Report.

XIV. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Board of Directors has framed a policy for code of practices and procedures for fair disclosure of unpublished price sensitive information as per SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and the Rules made thereunder. The said policy can be accessed on the Company's website at <https://macpowercnc.com/wp-content/uploads/2025/04/Code-of-Conduct-for-prevention-of-Insider-Trading-and-Fair-Disclosure-of-Unpublished-Price-Sensitive-Information-1.pdf>

The necessary preventive actions, including Closure of Trading Window around the time of any price sensitive events or information, are taken. All the Designated Persons have given declaration affirming compliance with the said Code for the year ended 31 March, 2025.

XV. CEO & CFO CERTIFICATION:

In accordance with the requirements of Regulation 17 (8) of Listing Regulation, a certificate from Whole-Time Director & CEO and Chief Financial Officer of the Company, on the financial statements of the Company for year end on 31.03.2025 was placed before the Board in the Meeting held on May 29, 2025 and the same is annexed to this report, also forms part of this Annual Report.

CORPORATE GOVERNANCE REPORT

XVI. REPORT ON CORPORATE GOVERNANCE:

This Corporate Governance Report forms part of the Annual Report. Certificate obtained from the Secretarial Auditor M/s. K.P. Rachchh & Co. practicing company secretary confirming compliance with the conditions of Corporate Governance as stipulated in Listing Regulations and the same is annexed to this report, also forms part of this Annual Report.

XVII. MEANS OF COMMUNICATION:

The Company has a practice to publish Quarterly\Annual results in at least 1 English language National Daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the Company is situated i.e. in Gujarati Language and also to put the same on its website at www.macpowercnc.com. The aforesaid financial results are also disclosed on (www.nseindia.com) website of NSE where the Company's securities are listed, immediately after these are approved by the Board. Moreover, a direct communication is also made to the shareholders by the Managing Director or other authorized officials as and when required and same is available at <https://macpowercnc.com/investor-presentation/>. Further, there is separate General Shareholder Information section in this Annual Report and forms part of it.

Your Company follows a robust process of communicating with its stakeholders, security holders and investors through multiple channels of communications such as dissemination of information on the website of the stock Exchanges, the annual reports and uploading relevant information on its website.

The website of the company also displays the information of the company's products, availability among others presentations made to the institutional investor and analysts are also disseminated on the website of the Company.

XVIII. DISCLOSURES OF RELATED PARTY TRANSACTIONS (RPTS):

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 have introduced, as a part of the "related party disclosure" in the annual report, disclosures of transactions of the listed entity with any person or entity belonging to the promoter or promoter group which hold(s) 10 % or more shareholding in the listed entity. The details of related party transactions entered during the financial year 2024-25 are as below:

CORPORATE GOVERNANCE REPORT

Name of the Related Party	Nature of Transaction	Amount Rs. in Lakhs
Modern Machine Tools	Purchases [Repair, Parts and Tools]	6.55
	Sales [Repair, Parts and Tools]	37.95
Macpower Industries	Purchases [Repair, Parts and Tools]	0.46
	Sales [Repair, Parts and Tools]	-
Mr. Rupesh J. Mehta	*Remuneration	36.00
Mr. Nikesh J. Mehta	*Remuneration	24.00
Mr. Rajnikant M. Raja (Retired w.e.f. 31.12.2024)	Remuneration	7.25
Mr. Vishal B. Mehta (appointed w.e.f. 01.01.2025)	Remuneration	1.22
Mr. Kishor M. Kikani	Remuneration	6.89

*Mr. Rupesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.3 Lakhs plus 18% GST with effect from 01st October, 2022 and Mr. Nikesh J. Mehta having monthly remuneration byway of professional/Management Consultancy Fee of Rs.2 Lakhs plus 18% GST with effect from 01st October, 2022.

XIX. DISCLOSURE ON AUDIT AND NON-AUDIT SERVICES RENDERED BY THE AUDITOR:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 requires to disclose total fees paid to auditors for audit and non-audit services to improve transparency. The total fee paid to the Statutory Auditor during the FY 2024-25 is as under:

Fee paid for audit services:	Rs. 6 lakhs
Fee paid for Non-Audit Service:	-
Total fee paid:	Rs. 6 lakhs

XX. DISCLOSURE PERTAINING TO CREDIT RATING:

[SEBI (LODR) (Amendment) Regulations, 2018, Para 3(t)(ii) and Para 3(x)(c)(ii)] require listed entity to disclose as a part of the Corporate Governance Report, a list of all credit ratings obtained by the listed entity for all debt instruments or for any fixed deposit program, or any scheme or proposal involving mobilization of funds, needs to be disclosed along with any revisions thereto during the relevant financial year. There is no requirement of obtaining credit rating by your company as there are no such types of debts.

CORPORATE GOVERNANCE REPORT

XXI. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has framed a policy for prevention of sexual harassment at work. This provides a mechanism to prevent or deter the commission of acts of sexual harassment or inappropriate behavior at work and to ensure that all employees are treated with respect and dignity. Under the said policy, the procedures for the resolution, settlement or prosecution of acts or instances of sexual harassment have also been provided for.

Disclosure under the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, during the financial year ended on March 31, 2025, we report as follows:

1. No. of complaints received in the year : **Nil**
2. No. of complaints disposed off in the year : **Nil**
3. Cases pending as on end of the financial year : **Nil**

XXII. DISCLOSURES PERTAINING TO DISQUALIFICATION OF DIRECTORS:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose a certificate from a Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Board/MCA or any such statutory authority. In this regard, Company have obtained a certificate from **M/s. K. P. Rachhh& Co**, Practicing Company Secretary that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Board/MCA or any such statutory authority and the same is annexed to this report, also forms part of this Annual Report.

XXIII. VIEWS OF COMMITTEES NOT ACCEPTED BY THE BOARD OF DIRECTORS:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose along with the reasons thereof, where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required. We hereby confirm that the Board has accepted all the recommendations received from committee of the Board which is mandatorily required and there is no recommendation which has not been accepted by the Board to comment on required to disclose.

CORPORATE GOVERNANCE REPORT

XXIV. GENRAL SHAREHOLDER INFORMATION:

a. Information about Annual General Meeting, Financial Year, Book Closure & Dividend Payment Date, Stock Exchanges & Stock Code:

Particulars	Details			
Financial Year:	From April 1 to March 31			
AGM (as indicated in the Notice)	Date	Time	Venue	
	17.09.2025	02:00 PM	Registered office of company situated at Plot No.2234, Nr. Kranti Gate, Gidc Metoda, Tal Lodhika Rajkot GJ 360021	
Date of Book Closure (both days inclusive)	From	To		
	11.09.2025	17.09.2025		
Dividend payment date	Credit/Dispatch of Dividend Warrants/Demand Draft within 30 days of AGM.			
Listing on Stock Exchange	Name of Stock Exchange	Symbol	ISIN	Listing Fees paid upto
	National Stock Exchange of India Limited, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051	MACPOWER	INE155Z01011	March 31, 2026
Plant Locations & Address for Correspondence	Plot No. 2234, Nr.Kranti Gate, GIDC Metoda, Tal-Lodhika, Gujarat, Rajkot-360021.			
Investor Contacts	Mr. Kishor Kikani , Company Secretary and Compliance officer Plot No. 2234, Nr. Kranti Gate, GIDC Metoda, Tal-Lodhika, Gujarat, Rajkot-360021. Email Id: cs@macpowercnc.com Ph No: 72111 44413			

b. Registrar and share transfer agent:

MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited),

Address: 5th Floor, 506 to 508, Amarnath Business Centre-1, (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's Collage Corner, Off C G Road, Ellisbridge, Ahmedabad-380006 **Ph**-079-26465179

E-mail- ahmedabad@in.mpms.mufg.com **Website:** <https://in.mpms.mufg.com/>

c. Share Transfer system:

There are no members holding shares in physical form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

CORPORATE GOVERNANCE REPORT

d. Distribution of shareholding as on March 31, 2025 (Without PAN clubbing):

S.N.	No. of equity shares	No of shareholders	% of shareholders	No of shares held	% of shareholding
1	1 to 500	17438	95.92	970240	9.70
2	501 to 1000	423	2.33	317183	3.17
3	1001 to 2000	175	0.96	250761	2.51
4	2001 to 3000	57	0.31	144281	1.44
5	3001 to 4000	26	0.14	93833	0.94
6	4001 to 5000	19	0.10	84861	0.85
7	5001 to 10000	17	0.09	109242	1.09
8	10001....	25	0.14	8033759	80.30
	TOTAL :	18180	100.00	100.00	100.00

Note: All the Shares of the Company are in Demat form:

Shareholding pattern as on March 31, 2025 (With PAN clubbing):

Sr. No.	Category	No of Shareholders	No of shares held in demat form	% of shareholding	% of shareholders
1.0	Promoters and promoter group	8	7320288	73.17	0.05
2.0	Public Shareholding				
2.1	Alternate Investment Funds	2	26536	0.27	0.01
2.2	Public	16965	2022535	20.21	95.48
2.3	Foreign Portfolio Investor-I	4	4874	0.05	0.02
2.4	Foreign Portfolio Investor-II	2	126928	1.27	0.01
2.5	Bodies Corporate-LLP	15	25625	0.26	0.08
2.6	Other Bodies Corporate	136	331984	3.32	0.77
2.7	Hindu Undivided Family	288	59461	0.59	1.62
2.8	Non-Resident Indians	349	85929	0.86	1.96
	Total Public Shareholding	17761	2683872	26.83	99.95
	Grand Total (1+2)	17769	10004160	100.00	100.00

e. Dematerialization of Shares and Liquidity:

The equity shares of the Company are available in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). The Company's equity shares are traded compulsorily in the dematerialized form. As on date, All the Shares of the Company are in Demat form.

f. Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity:

As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments and as such, there is no impact on the equity share capital of the Company.

g. Commodity Price Risk/Foreign Exchange Risk and Hedging Activities:

CORPORATE GOVERNANCE REPORT

Company is exposed to foreign exchange risk on account of import and export transactions entered into. Also it is a sizable user of various commodities, which exposes it to price risk on account of procurement of commodities. The Company did not hedge Foreign Currency for import of goods and did not hedge commodities that company imported during the year.

h. Disclosure with respect to demat suspense account/unclaimed suspense account of shares:

As on date, there is no requirement to transfer the share into demat suspense account/unclaimed suspense account of shares.

i. Discretionary Requirements:

- The position of the Chairman and Managing Director are not separate as this is optional but there is separate post for chairman and CEO in the company. Chairman is managing director and Whole-time director is Chief Executive officer of the company.
- The quarterly/half yearly/yearly financial results are published in the newspapers of wide circulation and are not sent to individual shareholders. Further, the financial results are available on the website of the Company and of the Stock Exchange where the shares of the Company are listed,
- The Auditors' Opinion on the Financial Statements is unmodified.
- Internal Auditor reports to the Audit Committee.

j. Disclosure of the Compliance with Corporate Governance requirement as specified in Listing Regulation:

During the Financial Year under review, SEBI issued new Listing Regulations viz., Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 which is effective from December 1, 2015. As required under the said Regulations, the Company has complied with the following requirements:

- (i) Adopted Policy on Preservation of Documents and Policy on Materiality of Event/Information,
- (ii) Executed Listing Agreements with NSE. Further the Company affirms that all the requirements applicable under Listing Regulations (effective from December 1, 2015) are complied with. Company has also disseminated, report on compliance with corporate governance requirements as specified in regulation 17 to 27 and 46(2) of Listing Regulation (effective from December 1, 2015) on its website and also submitted with NSE.

Place: Metoda, Rajkot
Date: 6th August, 2025

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

CORPORATE GOVERNANCE REPORT

PRACTICING COMPANY SECRETARY'S CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant To Regulation 34(3) And Clause (10)(i) Of Part C Of Schedule V Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015)

To,
The Members,
MACPOWER CNC MACHINES LIMITED
(CIN:L30009GJ2003PLC043419)
Plot No. 2234, Nr. Kranit Gate, GIDC Metoda,
Tal. Lodhika, Rajkot – 360021

Based on the examination of relevant registers, records and documents and disclosures received from the Directors of the Company MACPOWER CNC MACHINES LIMITED (CIN: L30009GJ2003PLC043419) and according to the verifications including Director Identification Number (DIN) status at the portal www.mca.gov.in, it is hereby certified that as on 31st March, 2025, none of the directors on the board of the Company as mentioned below have been debarred or disqualified from being appointed or continuing as directors of Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authorities:

Sr. No.	Name of Director	Director Identification Number (DIN)	*Date of Appointment in Company
1	Mr. Rupesh Jagdishbhai Mehta	01474523	31/12/2003
2	Mr. Nikesh Jagdish Mehta	01603779	31/12/2003
3	Mrs. Riyaben Rupeshkumar Mehta	01603726	01/04/2004
4	Mr. Rajubhai Ranchhodbhai Bhandari	07986563	17/11/2017
5	Mr. Deven Jasvantra Doshi	07994505	17/11/2017
6	Mr. Maulik Rambhai Mokariya	05310868	17/11/2017

** The date of appointment is as per the MCA Portal.*

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Rajkot
Date: 6th August, 2025
UDIN: F005156G000950287
Peer Review Certificate No. 6681/2025

For, K. P. Rachchh & Co.
Company Secretaries

Kalpesh P. Rachchh
Proprietor
FCS No- 5156
C P No – 3974

CORPORATE GOVERNANCE REPORT

DECLARATION FOR COMPLINACE WITH CODE OF CONDUCT

To the members of **MACPOWER CNC MACHINES LIMITED**

Pursuant to Regulation 34(3) read with Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board members and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board. All board members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For: MACPOWER CNC MACHINES LIMITED

Nikesh J. Mehta

Chief Executive Officer

Date: 29th May, 2025

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY **(Pursuant to Regulations 17(8) of SEBI (LODR) Regulations, 2015)**

To,
The Board of Directors
Macpower CNC Machines Limited
Gujarat/Rajkot

29th May, 2025

We Mr. Nilesh J. Mehta, Chief Executive Officer (CEO) and Whole-Time Director (DIN: 01603779) of the Company and Mr. Vishal B. Mehta, Chief Financial Officer (CFO) hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2025 and that to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

CORPORATE GOVERNANCE REPORT

3. We are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee
 - I. significant changes in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - III. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Vishal B. Mehta
Chief Financial Officer

Nikesh J. Mehta
Whole-time director and
Chief Executive Officer
(DIN: 01603726)

CORPORATE GOVERNANCE REPORT

PRACTICING COMPANY SECRETARY'S CERTIFICATE **ON CORPORATE GOVERNANCE**

Certificate on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
MACPOWER CNC MACHINES LIMITED
(CIN: L30009GJ2003PLC043419)
Plot No.2234, Nr. Kranti Gate,
GIDC Metoda, Tal Lodhika Dist
Rajkot 360021

We have examined the compliance of the conditions of Corporate Governance by MACPOWER CNC MACHINES LIMITED ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Compliance of the conditions of Corporate Governance is the responsibility of the Management of the Company.

Our responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, K. P. Rachchh & Co.
Company Secretaries

Place: Rajkot
Date: 6th August, 2025
UDIN: F005156G000950155
Peer Review Certificate No. 6681/2025

Signature: _____
Kalpesh P. Rachchh
Proprietor
FCS No.5156
C P No.: 3974

INDEPENDENT AUDITOR'S REPORT

To The Members of Macpower CNC Machines Limited

Opinion

We have audited the accompanying standalone Ind AS Financial Statements of Macpower CNC Machines Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2025, the statement of Profit & Loss (including statement of Other Comprehensive Income), the Cash Flow Statements and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a material accounting policy information and other explanatory information, (herein after referred to as "the standalone Ind AS Financial Statement")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, the Profit and other comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing, as specified under section 143(10) of the act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the act and rules there under, 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 audit opinion on the standalone Ind AS financial statements.

Emphasis of Matter

We draw attention to note no. 39 of the financial statements, which describes the loss due to a fire incident that occurred at the company's godown during the year. The company has recognized the loss in the financial statements and has also disclosed the related insurance claim under process. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Response to Key Audit Matter
<p>Revenue recognition.</p> <p>As disclosed in note 2.3 Revenue in respect of sale of goods is recognized when control of the products being sold is transferred to our customer and measured at contracted price, after deduction of any trade discounts, and any taxes or duties collected on behalf of the Government such as goods and services tax, etc.</p> <p>The application of the revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.</p>	<p>We assessed the Company's process to identify the impact of adoption of the revenue accounting standard.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to implementation of the revenue accounting standard. • It is observed that in majority of the cases, transaction price is charged at ex-works price and revenue is booked at the time of dispatch of the goods. • The above method followed by the company is in line the provisions of Ind AS 115 - 'Revenue from contracts with customers'
<p>Contingent liabilities relating to taxation, litigations and claims (refer Note 32)</p> <p>The contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax, indirect tax, transfer pricing arrangements, claims, general legal proceedings, environmental issues and other eventualities arising in the regular course of business.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Understanding the process followed by the Company for assessment and determination of the amount of contingent liabilities relating to taxation, litigations and claims. • Evaluating the design and implementation and testing operating effectiveness of key internal controls around the recognition and measurement of re-assessment of contingent liabilities.

INDEPENDENT AUDITOR'S REPORT

The determination of contingent liability requires significant judgement by the Company because of the inherent complexity in estimating future costs. The contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the Company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgements previously made by authorities.

Based on above, Contingent Liability has been considered as a key audit matter for the current year's audit.

- Involving our tax professionals with specialized skills and knowledge to assist in the assessment of the value of significant contingent liabilities relating to taxation matter, on sample basis, in light of the nature of the exposures, applicable regulations and related correspondence with the authorities.
- Inquiring the status in respect of significant contingent liabilities with the Company's internal tax and legal team, including challenging the assumptions and critical judgements made by the Company which impacted the computation of the provisions and inspecting the computation.
- Assessing the assumptions used and estimates of outcome and financial effect, including considering judgement of the Company, supplemented by experience of similar decisions previously made by the authorities and, in some cases, relevant opinions given by the Company's advisors.
- Testing data used to develop the estimate for completeness and accuracy.
- Evaluating judgements made by the Company by comparing the estimates of prior year to the actual outcome.
- Evaluating the Company's disclosures in the standalone financial statements in respect of provisions and contingent liabilities

INDEPENDENT AUDITOR'S REPORT

Information Other than Financial Statements and Auditor's Report Thereon

The company's board of directors and management is responsible for the preparation of the other information. The other information comprises the information included in Management discussion and analysis, Board's report including Annexure to board's report, corporate governance and shareholder's information, but doesn't include standalone financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone IND AS Financial Statement

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and 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 (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, 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 and board of director's use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 and 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;

INDEPENDENT AUDITOR'S REPORT

- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - A. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 32 to the standalone financial statements;
 - B. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - C. There have been no delays in transferring the amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
 - D.
 - (i) The Management of the Company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The Management of the Company has represented that, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on such audit procedures that we have 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) above contain any material mis-statement.
 - E. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act
 - F. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 record retention.

INDEPENDENT AUDITOR'S REPORT

3. With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

For S. C. Makhecha and Associates

Chartered Accountants

FRNo.120184W

Jay R. Khara

Partner

M. No. 182933

Date: 29/05/2025

Place: Rajkot

UDIN : 25182933BMITNC8592

ANNEXURE(A) REFERRED TO IN PARAGRAPH 1 OF INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF MACPOWER CNC MACHINES LIMITED ON THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2025.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that: -

- (i) (a) A The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.
- (i) (a) B The company has maintained proper records showing full particulars of intangible assets.
- (i) (b) The company has program of physical verification of Property, Plant and Equipment by management in a phased manner at reasonable intervals so as to cover all items over a period of 3 years which in our opinion is reasonable considering the size of the company and nature of its assets. Pursuant to the program, some of the Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification when compared to the book figures.
- (i) (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the company (Other than immovable properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).

INDEPENDENT AUDITOR'S REPORT

- (i) (d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year. Accordingly clause 3(i)(d) of the order is not applicable
- (i) (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as (amended in 2016) and rules thereunder.
- (ii) (a) The Company has divided & classified inventory into A, B & C category depending upon its value. A & B category consists of almost 80% of the total Inventory Value & the same have been physically verified during the year by the Store Manager at reasonable intervals. In our opinion, the coverage and procedure by the management is appropriate. During physical verification no material discrepancies noticed.
- (ii) (b) According to the information and explanations given to us and the records produced to us for our verification, the company has been sanctioned working capital limit in excess of five crore rupees, in aggregate from bank or financial institution on the basis of security of current assets and the quarterly returns filed by the company with such bank or financial institution are in agreement with the books of account except in below cases:

Quarter ended on	Particulars	Amount as per Books	Amount reported in quarterly return	Difference	Reason
Jun.24	Inventories and Trade Receivables	10,265.77	10,212.28	53.49	Statements are being filed with bankers on the basis of provisional figures since the final figures are made available at a later date.
Sep.24		10,748.98	10,527.12	221.86	
Mär.25		10,879.40	10,822.34	57.06	

INDEPENDENT AUDITOR'S REPORT

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year as such provisions of clause iii(a) to iii(f) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given any loans or guarantees, made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) In our opinion and according to the information & explanations given to us and on the basis of our examination of record, Company has maintained cost records as prescribe under section 148(1) of the Act for the notified products.
- (vii) a The amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales Tax/Value added Tax, Goods and Services Tax, Excise Duty, Duty of Customs, cess and other material statutory dues have been deposited regularly during the year by the Company with the appropriate authorities.
- (vii) b There is were no undisputed amounts payable in respect of aforesaid dues were outstanding as on 31 March 2025 for a period of more than six months from the date of become payable.
- (vii) c There were no statutory dues of Provident Fund, Employee State Insurance and wealth Tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Accordingly, clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) In our opinion, the company has not defaulted in any repayment of loans or other borrowings or interest to any lender.
- (ix) (b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (ix) (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.

INDEPENDENT AUDITOR'S REPORT

- (ix) (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the funds raised on a short term basis have not been utilised for long term purposes.
- (ix) (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (ix) (f) Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not made any initial public offer or further public offer during the year.
- (x) (b) The company has not made any preferential allotment or private placement of shares/debentures during the year.
- (xi) (a) Based on examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in the standard on auditing, we report that no fraud by the company or on the company has been noticed or reported during the year.
- (xi) (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (xi) (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, No complaints have been received from the whistle-blower during the year by the Company.
- (xii) As company is not Nidhi Company, Reporting to clause (xii) (a)/(b)/ (C) is not applicable.
- (xiii) According to information and explanation given to us and on the basis of books of accounts and other relevant records of the company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to Financial Statements as required by applicable IND AS.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xiv) (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

INDEPENDENT AUDITOR'S REPORT

- (xv) According to information and explanation given to us and on the basis of examination of books of accounts and other relevant records of the company, the company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.
- (xvi) (a) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.
- (xvi) (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- (xvi) (c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- (xvi) (d) Reporting to this clause is not applicable as company is not CIC.
- (xvii) The company has not incurred cash losses during the year or the immediately preceding Financial Year.
- (xviii) There has not been any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) (a) According to information and explanation given to us and on the basis of examination, we state that there is no unspent amount as per section 135 for the year in respect of other than ongoing projects.
- (xx) (b) As per the information and explanation given to us and on the basis of examination, there is no ongoing projects. Therefore reporting to this clause is not applicable.

For S. C. Makhecha & Associates

Chartered Accountants

Firm Reg. No. 120184W

Jay R. Khara

Partner

Membership no. 182933

UDIN : 25182933BMITNC8592

Date: 29.05.2025

Place: Rajkot

INDEPENDENT AUDITOR'S REPORT

ANNEXURE -B

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

We have audited the internal financial controls over financial reporting of Macpower CNC Machines Limited as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on "Audit of Internal Financial Controls Over Financial Reporting" 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

INDEPENDENT AUDITOR'S REPORT

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements 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, S.C. Makhecha & Associates

Chartered Accountants

Firm Reg No: 120184W

Jay R. Khara

Partner

Mem. No.: 182933

Date: 29/05/2025

Place: Rajkot

UDIN: 25182933BMITNC8592

BALANCE SHEET

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Balance Sheet as at March 31, 2025

(Rs. In lakhs)

Particulars		Note no.	As at March 31,2025	As at March 31,2024
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	3		5,190.00	4,664.41
(b) Right to use asset	3		271.44	43.86
(c) Capital work-in-progress	3		485.84	270.85
(d) Investment Property			-	-
(e) Goodwill	3		-	-
(f) Other Intangible Assets	3		34.70	8.30
(g) Intangible Assets under Development	3		9.37	-
(h) Biological Assets other than bearer plants			-	-
(i) Financial Assets			-	-
(i) Investments			-	-
(ii) Trade Receivables			-	-
(iii) Loans				
(iv) Others	4		86.41	73.18
(j) Deferred Tax Asset (Net)	5		-	-
(k) Other Non Current Assets	6		10.42	8.67
(2) Current assets				
(a) Inventories	7		10,879.40	9,045.45
(b) Financial Assets				-
(i) Investments	8		-	516.16
(ii) Trade Receivables	9		3,432.40	2,179.51
(iii) Cash and cash equivalents	10		593.83	931.72
(iv) Bank Balance other than (iii) above	11		64.62	32.40
(v) Loans	12		72.19	46.78
(vi) Others	4		478.76	109.61
(c) Current Tax Assets (Net)			-	-
(d) Other Current Assets	6		196.18	90.79
Total Assets			21,805.56	18,021.69
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	13		1,000.42	1,000.42
(b) Other Equity	14		13,282.00	10,911.31
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	15		14.10	-
(i) Lease Liabilities	16		253.00	34.92
(iii) Trade Payables			-	-
(iii) Other financial liabilities				

BALANCE SHEET

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Balance Sheet as at March 31, 2025

(Rs. In lakhs)

Particulars	Note no.	As at March 31,2025	As at March 31,2024
(b) Provisions	17	0.81	65.90
(c) Deferred Tax Liability (Net)	5	266.50	228.65
(d) Other Non Current Liabilities		-	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	7.48	-
(ii) Lease Liabilities	16	35.08	12.63
(iii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprise	18	2,553.13	1,407.42
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	18	2,991.25	2,922.83
(iv) Other Financial Liabilities	19	6.47	4.49
(b) Other current liabilities	20	1,030.23	1,022.21
(c) Provisions	17	360.58	246.87
(d) Current Tax Liabilities (Net)	21	4.51	164.04
Total Equity and Liabilities		21,805.56	18,021.69

As per our report of even date

For S. C. Makhecha & Associates

Chartered Accountants

Firm Reg. No. 120184W

Jay Rajeshbhai Khara

Partner

Membership no. 182933

For and on behalf of Board of Directors of Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Mr. Rupeshbhai J. Mehta

(Managing Director)

DIN: 01474523

Mr. Vishal Mehta

(Chief Financial

Officer)

Mr. Nikeshbhai J. Mehta
(Whole Time Director & Chief
Executive Officer)

DIN: 01603779

Mr. Kishor Kikani

(Company Secretary)

Signed at Rajkot on 29/05/2025

UDIN:25182933BMITNC8592

Mem. No. A58545

STATEMENT OF PROFIT & LOSS

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

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

(Rs. In lakhs except Earning Per Share)

Particulars		Note No.	For the year ended March 31,2025	For the year ended March 31,2024
1	INCOME FROM OPERATIONS			
	Revenue from operations	22	26,181.50	24,116.53
2	Other Income	23	35.55	136.36
3	TOTAL INCOME (1+2)		26,217.05	24,252.89
4	EXPENSES			
a	Cost of materials consumed	24	14,743.67	17,396.12
b	Purchase of Stock in Trade		-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	1,571.22	-1,101.86
d	Employee benefits expenses	26	2,981.07	2,298.64
e	Finance Costs	27	56.03	25.02
f	Depreciation and amortisation expenses	3	593.84	413.56
g	Other expenses	28	2,731.14	1,978.03
	TOTAL EXPENSES		22,676.97	21,009.51
5	Profit before exceptional items and Tax (3-4)		3,540.08	3,243.38
6	Exceptional items	29	-76.70	-
7	Profit Before tax (5-6)		3,463.38	3,243.38
8	Tax expenses	30	919.21	833.60
a	Current Tax		841.30	781.75
b	Short/Excess Provision of Tax of Prior Years		40.35	17.70
c	Deferred tax		37.56	34.15
9	Profit for the period (7-8)		2,544.17	2,409.78
10	Other Comprehensive Income, Net of Tax		-23.42	-9.10
	Items that will be reclassified to profit or loss		-	-
	Items that will not be reclassified to profit or loss		-29.24	-11.39
	Income Tax relating to items that will not be reclassified to profit and loss		5.82	2.29

STATEMENT OF PROFIT & LOSS

11	Total Comprehensive Income for the Period (9+10)		2,520.75	2,400.68
12	Paid-up equity share capital (Face Value of Rs.10/-)	13	1,000.42	1,000.42
13	Other Equity	14	13,282.00	10,911.31
14	Earning Per Share Basic & Diluted	31	25.43	24.09

As per our report of even date

For S. C. Makhecha & Associates

Chartered Accountants

Firm Reg. No. 120184W

Jay Rajeshbhai Khara

Partner

Membership no. 182933

Signed at Rajkot on 29/05/2025

UDIN:25182933BMITNC8592

For and on behalf of Board of Directors of

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Mr. Rupeshbhai J. Mehta

(Managing Director)

DIN: 01474523

Mr. Vishal Mehta

(Chief Financial Officer)

Mr. Nikeshbhai J. Mehta

(Whole Time Director & Chief Executive Officer)

DIN: 01603779

Mr. Kishor Kikani

(Company Secretary)

Mem. No. A58545

STATEMENT OF CASH FLOW

Macpower CNC Machines Limited			
CIN: L30009GJ2003PLC043419			
Statement of Cash Flow for the year ended March 31, 2025			
(Rs. in lakhs)			
Sr. No.	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
A.	Cash flow from operating activities		
	Net profit before taxation	3,463.38	3,243.39
	<u>Adjustment for:</u>		
	Depreciation & Impairment	593.84	413.56
	Finance Cost	56.03	25.02
	Interest Received	(28.57)	(69.68)
	Accrued Interest on Fixed Deposit	-	21.59
	Fair Value Loss/(Gain) on Financial Instrument	(23.13)	(9.11)
	Exchange Rate Gain/Loss	(0.67)	2.41
	Short Term Capital Gain (On Mutual Fund)	(1.35)	(46.65)
	Provision written back	(40.35)	(17.78)
	Operating Profit before working capital changes	4,019.18	3,562.75
	<u>Adjustment for:</u>		
	Trade & Other Receivables	(1,252.23)	(910.59)
	Inventories	(1,833.94)	(1,944.28)
	Other Assets	(508.14)	(30.76)
	Trade Payables, Liabilities & Provisions	1,114.33	1,788.96
	Sub-Total Movement in Working Capital	(2,479.98)	(1,096.67)
	Cash generated from operations	1,539.20	2,466.08
	Tax Paid (Net)	(841.30)	(781.67)
	NET CASH FROM OPERATING ACTIVITIES	697.90	1,684.41
B.	Cash flow from investing activities		
	<u>Adjustment for:</u>		
	Investment in Debentures	-	(200.00)
	Proceeds from Debentures	223.23	-
	Purchase of fixed assets	(1,597.77)	(1,054.70)
	Sale proceeds of fixed assets	-	19.27
	Other Bank Balances	-	0.12
	Investment in FD	(30.72)	(2,202.00)
	FD Matured	-	2,202.00
	Investment in Mutual Fund	-	(3,050.00)
	Gross Sale proceeds from Sale of Mutual Fund	306.47	3,291.53
	Interest Received	6.98	25.44
	NET CASH FLOW FROM INVESTING ACTIVITIES	(1,091.81)	(968.34)
C.	Cash flow from financing activities		
	<u>Adjustment for:</u>		
	Principal Payment of Lease Liabilites	(27.58)	(9.91)
	Proceeds from Lease Liabilities	268.10	18.74
	Interest Paid of Lease Liabilites	(20.72)	(4.61)
	Proceeds from Borrowings	123.96	-
	Repayment of Borrowings	(102.37)	-
	Dividend Paid	(150.06)	(150.06)
	Bank Charges	(34.62)	(20.33)
	Interest Paid	(0.69)	(0.08)
	NET CASH CLOW FROM FINANCING ACTIVITIES	56.02	(166.25)

STATEMENT OF CASH FLOW

Macpower CNC Machines Limited			
CIN: L30009GJ2003PLC043419			
Statement of Cash Flow for the year ended March 31, 2025			
(Rs. in lakhs)			
Sr. No.	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(337.89)	549.82
	Cash and cash equivalents at the beginning of the year	931.72	381.90
	Cash and cash equivalents at the end of the year	593.83	931.72
	Components of cash and cash equivalents as at the end of the year		
	Cash and cheques on hand	3.75	2.89
	With bank	590.08	928.83
	TOTAL	593.83	931.72
Notes: 1. Previous years figures have been regrouped wherever necessary. 2. The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement. As per our report of even date For S. C. Makhecha & Associates Chartered Accountants Firm Reg. No. 120184W Jay Rajeshbhai Khara Partner Membership no. 182933 Signed at Rajkot on 29/05/2025 UDIN:25182933BMITNC8592			
		For and on behalf of Board of Macpower CNC Machines Ltd. CIN: L30009GJ2003PLC043419 Mr. Rupeshbhai J. Mehta (Managing Director)	
		Mr. Vishal Mehta (Chief Financial Officer) DIN: 01474523	
		Mr. Nikeshbhai J. Mehta (Whole Time Director & Chief Executive Officer)	
		Mr. Kishor Kikani (Company Secretary) DIN: 01603779 Mem. No. A58545	

STATEMENT OF CHANGES IN EQUITY

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Statement of Changes in Equity for the year ended March 31, 2025

(A) EQUITY SHARE CAPITAL

(Rs. In Lakhs)

Particulars	Note No.	31-Mar-25	31-Mar-24
Balance at the beginning of the reporting period		1,000.42	1,000.42
Changes in equity share capital during the year	13	-	-
At the end of the year		1,000.42	1,000.42

(B) OTHER EQUITY

Particulars	Note No.	Security Premium	General Reserve	Retained earnings	Total Other Equity
Balance at the beginning of the reporting period i.e. 01/04/2023		3,704.30		4,956.39	8,660.69
Other Comprehensive Income for the year - Remeasurement loss on Defined Benefit Plans		-	-	-9.10	-9.10
Dividends				-150.06	-150.06
Profit during the year				2,409.78	2,409.78
Balance at the end of the reporting period i.e. 31/03/2024		3,704.30	-	7,207.01	10,911.31

Balance at the beginning of the reporting period i.e. 01/04/2024	14	3,704.30	-	7,207.01	10,911.31
Other Comprehensive Income for the year - Remeasurement loss on Defined Benefit Plans				-23.42	-23.42
Dividends				-150.06	-150.06
Profit during the year				2,544.17	2,544.17
Balance at the end of the reporting period i.e. 31/03/2025		3,704.30	-	9,577.70	13,282.00

As per our report of even date

For S. C. Makhecha & Associates

Chartered Accountants

Firm Reg. No. 120184W

Jay Rajeshbhai Khara

Partner

Membership no. 182933

Date: 29.05.2025

Place: Rajkot

UDIN : 25182933BMITNC8592

For and on behalf of Board of Directors of

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Mr. Rupeshbhai J. Mehta

(Managing Director)

DIN: 01474523

Mr. Vishal Mehta

(Chief Financial Officer)

Mr. Nikeshbhai J. Mehta
(Whole time Director & Chief
Executive Officer)

DIN 01603779

Mr. Kishor Kikani
(Company Secretary)

Mem. No. A58545

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

For the year ended on March 31, 2025

Corporate Information :

Macpower CNC Machines Limited was incorporated in 2003. The Company is situated at Plot No. 2234, Near Kranti Gate, GIDC Metoda, Rajkot - 360021 Gujarat. The Company is engaged in the business of manufacturing and sale of CNC and VMC Machines.

1 Basis of Preparation and presentation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), other relevant provisions of the act, and other accounting principles generally accepted in India, on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

The financial statements have been prepared on accrual basis and under historical cost convention except certain financial assets and liabilities which are measured at fair value.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2 Summary of Material accounting policies followed by the Company

2.1 Accounting Charges:

- (i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis.
- (ii) The Company maintains its accounts on accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS which are as under.

Financial assets and liabilities are measured at fair value or at amortised cost depending on classification Refer note no; 2.6

Defined benefit plans – plan assets measured at fair value ; Refer note no 2.9

Lease liability and Right-of-use assets are measured at amortised cost; Refer note no 2.11 and

- (iii) Estimates and assumptions used in the preparation of these financial statements and disclosures made therein are based upon Management's evaluation of the relevant facts and circumstances as on the date of the financial statements, which may differ from the actual results at a subsequent date.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

Key Estimates

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

A. Estimation of useful lives and residual value of Property, Plant and equipment and intangible assets refer Note- 2.4

B. Estimate of Tax

Recognition of provision of current tax and deferred tax refer- Note 2.5

C. Financial Assets :

Estimating Fair value of Financial Assets refer Note 2.6

Impairment of Financial Assets refer Note 2.6

D. Long term Employee benefit plan

Estimation of Long term Employee benefit plan refer Note 2.9

E. Lease

Measurement of Right of Use Asset and Lease liabilities refer-Note-2.11

F. Provision, Contingent Liabilities and Contingent Assets:

Estimating amount of provisions refer Note 2.15

Estimating amount of Contingent Liability refer Note 32

2.2 Current vs Non Current Classification

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

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

All other assets are classified as non-current.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

For the year ended on March 31, 2025

A liability is current when

- a. expected to be settled in normal operating cycle
- b. held primarily for the purpose of trading;
- c. due to be settled within twelve months after the reporting period; or
- d. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred Tax Assets and Liabilities are classified as non current assets and liabilities respectively.

2.3 Revenue Recognition:

- a Revenue from sale of goods is recognised when control of the machine being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The Performance Obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- b Revenue is measured on the basis of contracted price, after deduction of any trade discounts, and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- c Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.
- d Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.

2.4 Property, plant and equipment and Intangible Assets

Property, plant and equipment

- a Property, plant and equipment are stated at cost less accumulated depreciation / amortisation and impairment loss, if any, except freehold land which is carried at cost. The cost comprises its purchases price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Subsequent expenditures related to an item of Property, plant and equipment are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance.
- b Property, plant and equipments which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".
- c Own construction or manufactured PPE is capitalised at cost including administrative and other general overhead expenses that are specifically attributable to construction or acquisition of PPE or bringing the PPE to working condition are allocated and capitalised as a part of the cost of the PPE.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

For the year ended on March 31, 2025

- d All other expenses on Property, plant and equipment, including repair and maintenance expenditure and replacement expenditure of parts, are charged to Statement of Profit and Loss for the period during the which such expenses are incurred.
- e Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of an asset and are recognised in the statement of profit and loss when the asset is derecognised.
- f Depreciation methods, estimated useful lives and residual value:
Depreciation is recognized so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives prescribed in Schedule II to the Companies Act, 2013, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management of the company believes that the useful lives as given below best represent the useful lives of these assets based on internal assessment and supported by technical advice wherever necessary which is as prescribed under Part C of Schedule II of the Companies Act 2013.

Sr. No.	Assets Category	Useful Life
1	Building	30 Years
2	Computers	3 Years
3	Furniture & Fixtures	10 Years
4	Office Equipment	5 Years
5	Plant & Machinery	15 Years
6	Vehicle	8 Years

Intangible Assets

- a Intangible assets purchased are initially measured at cost. The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.
- b The Company expenses costs incurred during research phase to profit or loss in the year in which they are incurred. Expenses incurred during the development phase are initially recognised as intangible assets under development until the development phase is complete, upon which the amount is capitalised as intangible asset.
- c Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure are recognised in standalone statement of profit or loss as incurred.
- d Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

For the year ended on March 31, 2025

- e** Amortization methods, estimated useful lives and residual value:-

The useful lives of intangible assets are assessed as either finite or infinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Sr. No.	Assets Category	Useful Life
1	Computer software and mobile application	10 Years
2	Other Software	10 Years
3	Designs for Machinery	10 Years
4	Technical Know-how	5 Years

2.5 Taxation

Tax expense represents the sum of the current tax and deferred tax. Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

(a) Current Tax:

The current tax payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted by the end of the reporting period. Current tax assets and current tax liabilities are off set, and presented as net.

(b) Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

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 profits will be available against which the temporary differences can be utilised.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

2.6 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

(a) Financial assets

(i) Classification

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

Those to be measured subsequently, at fair value (either through other comprehensive income, or through profit or loss), and those already measured, at amortised cost.

The classification is done depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will be recorded in profit or loss or in Other Comprehensive Income as per the requirement of applicable Ind AS.

(ii) Measurement

At initial recognition

At initial recognition, the Company measures a financial asset at its fair value. Trade receivables that do not contain significant financing component are measured at transaction price.

Subsequent Measurement

All recognised financial assets are subsequently measured in their entirety either at amortised cost or at fair value as follows:

At amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (ii) Contractual terms of the asset give rise, on specified dates, to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

At Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at fair value through other comprehensive income (FVOCI) if both the following conditions are met :

- (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

At Fair Value through Profit & Loss (FVTPL)

Financial assets which are not measured at amortised cost or FVTOCI and are held for trading are measured at FVTPL.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis of the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables

ECL impairment allowance recognised (or reversed) during the year is recognised as income/expense in the Statement of Profit and Loss under the head 'Other expenses' / 'Other Income'.

(iv) Derecognition of financial assets

A financial asset is derecognised only when Company has transferred the rights to receive cash flows from the financial asset. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

(b) Financial Liability

(i) Classification as debt or Equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

(ii) Measurement

At initial recognition

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, trade payables and other financial liabilities.

Subsequent measurement

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

The amount for trade payables & other payables represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These payable are classified as 'current liabilities' if payments are due within one year or less otherwise they are presented as 'non-current liabilities'. Trade payables are subsequently measured at amortised cost.

(iii) Derecognition

Liability is removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/ (losses).

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

2.7 Foreign Currency Transactions:

Items included in the financial statements are measured and presented in Indian rupee (INR), which is Company's functional and presentation currency.

a Initial Recognition:

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting current and the foreign currency at the date of the transactions.

b Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non- monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transactions. Non- monetary items, which are measured at fair value or others similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

c Exchange Differences:

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary are recognized as income or as expenses in the period in which they arise.

2.8 Inventories:

Inventories are valued after providing for obsolescence, as under:

Raw Materials, Work-In-Progress and Finished Goods are valued at lower of Cost or Net Realizable Value. FIFO method is used for determining cost.

Cost of Inventories comprises cost of purchase, cost of conversion and other costs incurred in bringing the inventories to the present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

2.9 Employee Benefits:

A Short-term employee benefits:

- a Employee benefits such as salaries, wages, bonus, etc falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the service.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

B Post-employment benefits:

- a** Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contributions payable to the provident fund scheme as an expenditure, when an employee renders the related services.
- b** The Company has defined benefit plans for its employees, viz., gratuity. The cost of providing benefits under this plans are determined on the basis of actuarial valuation at each year end. Actuarial valuation is carried out for the plan using the projected unit credit method. Actuarial gains and losses for defined benefit plans are recognised in Other Comprehensive Income.

2.10 Borrowing Cost:

- a** Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings.
- b** Borrowing costs directly attributable to the construction of an asset that necessarily take a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All of these borrowing costs are expensed in the period they are incurred.

2.11 Lease:

Company as lessee measures the right-of-use asset at cost by recognition of right-of-use asset and a lease liability on initial measurement of the right-of-use asset at the commencement date of the lease.

The cost of the right-of-use asset comprises:

- i) the amount of the initial measurement of the lease liability,
- ii) any lease payments made at or before the commencement date less any incentives received,
- iii) any initial direct costs incurred,
- iv) an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if the rate cannot be readily determined incremental borrowing rate is considered. Interest on lease liability in each period during the lease is the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

For the year ended on March 31, 2025

Lease payments comprises the following payments for the right to use asset during the lease term that are not paid at the commencement date:

- i) fixed payments less any lease incentives receivable
- ii) variable lease payments
- iii) amounts expected to be payable under residual value guarantees
- iv) the exercise price of a purchase option, if the Company is reasonably certain to exercise that option
- v) payments of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate the lease.

Subsequent measurement of the right-of-use asset after the commencement date is at cost model, the value of right-of-use asset is initially measured cost less accumulated depreciation and any accumulated impairment loss and adjustment for any re-measurement of the lease liability.

The right-of-use asset is depreciated from the commencement date to the earlier of the end of the useful life of the asset or the end of lease term, unless lease transfers ownership of the underlying asset to the company by the end of the lease term or if the cost of the right-of-asset reflects that the Company will exercise a purchase option, in such case the Company depreciates asset to the end of the useful life. Subsequent measurement of the lease liability after the commencement date reflects the initially measured liability increased by interest on lease liability, reduced by lease payments and re-measuring the carrying amount to reflect any re-assessment or lease modification.

Right-of-use asset and lease liability are presented on the face of balance sheet. Depreciation charge on right-to-use is presented under depreciation expense as a separate line item. Interest charge on lease liability is presented under finance cost as a separate line item. Under the cash flow statement, cash flow from lease payments including interest are presented under financing activities.

2.12 Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments. For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they are being considered as integral part of the Company's cash management.

2.13 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). Managing Director of the Company has been identified as CODM and he assesses the financial performance and position of the Company and makes strategic decisions. Refer to note 40 for the segment information presented.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd.

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:
For the year ended on March 31, 2025

2.14 Earning Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.15 Provision, Contingent Liabilities and Contingent Assets:

- a Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates reviewed at each reporting date and adjusted to reflect the current best estimate.
- b Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are not recognised in the financial statements.

2.16 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- (i) changes during the period in inventories and operating receivables and payables, transactions of a non-cash nature;
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

(Rs. in lakhs)

Note No.	Particulars	March 31,2025	March 31, 2024				
4	OTHER FINANCIAL ASSETS						
	<u>Other Non - Current Financial Assets</u>						
	Deposits	86.41	73.18				
	TOTAL OTHER NON CURRENT FINANCIAL ASSETS (A)	86.41	73.18				
	<u>Other Current Financial Assets</u>						
	Deposits	116.37	109.61				
	Insurance Claim	362.39	-				
	TOTAL OTHER CURRENT FINANCIAL ASSETS (B)	478.76	109.61				
	TOTAL OTHER FINANCIAL ASSETS (A+B)	565.17	182.79				
5	DEFERRED TAX ASSETS (NET)						
(i)	<u>Statement of Deferred Tax Assets/(Liability)</u>						
	<u>Deferred Tax Assets on account of temporary difference in</u>						
	Lease liability	72.52	11.98				
	Gratuity	0.21	16.59				
	Preliminary Expense	3.08	3.96				
	Gross Deferred Tax Assets (a)	75.81	32.53				
	<u>Deferred Tax Liabilities on account of temporary difference in</u>						
	Property, Plant and Equipment	-273.99	-250.14				
	Right to Use Assets	-68.32	-11.04				
	Gross deferred tax liabilities (b)	-342.31	-261.18				
	DEFERRED TAX ASSETS /(LIABILITY) (a-b)	-266.50	-228.65				
(ii)	<u>Movement in Deferred Tax Assets</u>						
	Particulars	Property, plant & equipment	Gratuity	Lease liability	Right-to-use asset	Preliminary Expenses	Total
	At April 1,2023	-213.46	8.76	9.75	-9.56	10.00	-194.51
	To profit & loss	-36.68	5.54	2.23	-1.48	-6.04	-36.43
	To OCI	-	2.29	-	-	-	2.29
	At March 31,2024	-250.14	16.59	11.98	-11.04	3.96	-228.65
	To profit & loss	-23.85	-22.20	60.54	-57.28	-0.88	-43.67
	To OCI	-	5.82	-	-	-	5.82
	At March 31,2025	-273.99	0.21	72.52	-68.32	3.08	-266.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:			
(Rs. in lakhs)			
Note No.	Particulars	March 31, 2025	March 31, 2024
6	OTHER ASSETS		
	<u>Other Non - Current Assets (Unsecured) considered good</u>		
	Employee Benefit Deferred Expense	10.42	8.67
	TOTAL OTHER NON CURRENT ASSETS (A)	10.42	8.67
	<u>Other Current Assets</u>		
	Advances to Supplier	196.18	89.58
	Balance with Govt Authorities	-	1.21
	TOTAL OTHER CURRENT ASSETS (B)	196.18	90.79
	TOTAL OTHER ASSETS (A+B)	206.60	99.46
7	INVENTORIES		
	Raw Material	10,096.04	6,690.88
	Semi Finished Goods	650.34	128.13
	Finished Goods	133.02	2,226.44
	TOTAL INVENTORIES	10,879.40	9,045.45
8	INVESTMENT		
	<u>CURRENT INVESTMENT</u>		
	<u>a. Investment in Mutual Funds</u>		
	Axis Liquid Fund (Direct Growth)	-	305.12
	Units: 2024-2025: 0		
	2023-2024: 2148726.17		
	Total Investment in Mutual Funds (a)		305.12
	<u>b. Other Investment</u>		
	11% Debenture		211.04
	Investment in FDR		
	Total Other Investment (b)		211.04
	TOTAL INVESTMENTS (a+b)		516.16
	Aggregate amount of quoted investments		516.16
	Aggregate Market value of quoted investments		516.16
	Aggregate amount of unquoted investments		-
	Aggregate amount of impairment in value of investments		-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

(Rs. in lakhs)

Note No.	Particulars	March 31,2025	March 31, 2024
9	TRADE RECEIVABLES		
	(Unsecured, Considered Good, unless stated otherwise)		
	Good	3,444.66	2,193.54
	Lost Allowanace	12.26	14.03
	TOTAL TRADE RECEIVABLES	3,432.40	2,179.51
	Aging of Trade Receivable As on 31/03/2025		

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:							
(Rs. in lakhs)							
Note No.	Particulars					March 31, 2025	March 31, 2024
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk						
	(iii) Undisputed Trade Receivables – credit impaired					32.76	32.76
	(iv) Disputed Trade Receivables–considered good						
	(v) Disputed Trade Receivables – which have significant increase in credit risk						
	(vi) Disputed Trade Receivables – credit impaired						
	Total	1,926.43	105.62	121.27	7.46	32.76	2,193.54
	Less: Provision for ECL						14.03
	Total						2,179.51
10 CASH & CASH EQUIVALENT							
	Cash on Hand					3.75	2.89
	Balances with Bank					-	-
	In Current Account					175.65	801.33
	In Current Account for Unpaid Dividend					0.90	0.66
	In Cash Credit Account -Debit Balance (Secured)					413.53	126.84
	TOTAL CASH & CASH EQUIVALENT					593.83	931.72
Disclosure regarding Cash Credit Limit with Axis Bank Limited Axis Bank Ltd. CC A/c. 914030041250678, is primarily secured by hypothecation of current assets both present and future of the company. Further mortgage of industrial property situated at plot no. 2234, GIDC Iodhika Industrial Estate, Kalawad road, Village : Metoda Taluka: Lodhia, Rajkot The facility is futher guaranteed by the personal gurantee of Mr. Rupeshbhai Mehta Repayment Terms: Repayable on Demand.							

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:			
(Rs. in lakhs)			
Note No.	Particulars	March 31, 2025	March 31, 2024
11 OTHER BANK BALANCES			
	Deposits with residual maturity for less than 12 months	64.62	32.40
	TOTAL OTHER BANK BALANCES	64.62	32.40
12 Loans			
	Loans & Advances (Unsecured, considered good unless otherwise stated)		
	Loans to related parties	-	-
	Loans to Employeess	44.56	27.41
	Advance to Employees	15.88	3.79
	Advance for services	11.75	15.58
	TOTAL LOANS & ADVANCES	72.19	46.78
	Sub-classification of loans		
	Loans Receivables considered good- Secured	-	-
	Loans Receivables considered good- Unsecured	72.19	46.78
	Loans Receivables which have significant increase in Credit Risk	-	-
	Loans Receivables - credit impaired	-	-
<p>1. In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.</p> <p>There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>a. Repayable on demand: or - -</p> <p>b. Without specifying any terms or period or repayment - -</p>			
13 EQUITY SHARE CAPITAL			
(a)	<u>Authorized Share Capital</u>		
	Equity Shares of Rs. 10 each	No. of Equity Shares	10,005,000
		Amount	1,000.50
(b)	<u>Issued, Subscribed & Paid up Share Capital</u>		
	Equity Shares of Rs. 10 each	No. of Equity Shares	10,004,160
		Amount	1,000.42
	TOTAL EQUITY SHARE CAPITAL	1,000.42	1,000.42

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:					
(Rs. in lakhs)					
Note No.	Particulars	March 31,2025		March 31, 2024	
(c)	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity Shares				
		2024-25		2023-24	
		No.	Amount (Rs.)	No. Amount (Rs.)	
	At the beginning of the period	10,004,160	1,000.42	10,004,160 1,000.42	
	Shares issued during the year	-	-	- -	
	Outstanding at the end of the period	10,004,160	1,000.42	10,004,160 1,000.42	
(d)	Terms/Rights attached to Equity Shares The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(e)	Details of shareholders holding more than 5% shares in the company				
	Name of Shareholder	As at March 31,2025		As at March 31,2024	
		No.	% of total holding	No.	% of total holding
	Rupeshbhai J. Mehta	3,153,526	31.52%	3,153,526	31.52%
	Riyaben R. Mehta	1,814,982	18.14%	1,814,982	18.14%
	Nikeshbhai J. Mehta	861,056	8.61%	1,341,062	13.41%
	Mehta Nimishaben Nikeshbhai	777,309	7.77%	777,309	7.77%
	Name of Shareholder	As at March 31,2024		As at March 31,2023	
		No.	% of total holding	No.	% of total holding
	Rupeshbhai J. Mehta	3,153,526	31.52%	3,153,526	31.52%
	Riyaben R. Mehta	1,814,982	18.14%	1,814,982	18.14%
	Nikeshbhai J. Mehta	1,341,062	13.41%	1,341,062	13.41%
	Massachusetts Institute of Technology	-	-	526,700	5.26%
	Mehta Nimishaben Nikeshbhai	777,309	7.77%	777,309	7.77%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited

CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

(Rs. in lakhs)

Note No.	Particulars	March 31, 2025	March 31, 2024
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As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(f) **Details of shares held by the Promoters**

Promoter name	As on 31/03/2025		As on 31/03/2024		Change in holding	
	No. of Shares	% of total shares	No. of Shares	% of total shares	No. of Shares	% of total shares
Mr. Rupesh J. Mehta	3,153,526	31.52%	3,153,526	31.52%	-	0.00%
Mr. Nikesh J. Mehta	861,056	8.61%	1,341,062	13.41%	-480,006	-4.80%
Mrs. Riyaben R. Mehta	1,814,982	18.14%	1,814,982	18.14%	-	0.00%
Mrs. Nimishaben N. Mehta	777,309	7.77%	777,309	7.77%	-	0.00%
Ms. Pritiben J. Mehta	136,822	1.37%	136,822	1.37%	-	0.00%
Mehta Rupeshkumar Jagdishchandra (HUF)	21,593	0.22%	21,593	0.22%	-	0.00%
Reyna Rupeshbhai Mehta	275,000	2.75%	75,000	0.75%	200,000	2.00%
Vincy Rupeshbhai Mehta	280,000	2.80%	-	-	280,000	2.80%
Total	7,320,288	73.18%	7,320,294	73.18%	-6	-

Promoter name	As on 31/03/2024		As on 31/03/2023		Change in holding	
	No. of Shares	% of total shares	No. of Shares	% of total shares	No. of Shares	% of total shares
Mr. Rupesh J. Mehta	3,153,526	31.52%	3,153,526	31.52%	-	0.00%
Mr. Nikesh J. Mehta	1,341,062	13.41%	1,341,062	13.41%	-	0.00%
Mrs. Riyaben R. Mehta	1,814,982	18.14%	1,814,982	18.14%	-	0.00%
Mrs. Nimishaben N. Mehta	777,309	7.77%	777,309	7.77%	-	0.00%
Ms. Pritiben J. Mehta	136,822	1.37%	130,649	1.31%	6,173	0.06%
Mehta Rupeshkumar Jagdishchandra (HUF)	21,593	0.22%	21,593	0.22%	-	0.00%
Reyna Rupeshbhai Mehta	75,000	0.75%	75,000	0.75%	-	0.00%
Total	7,320,294	73.18%	7,314,121	73.12%	6,173	0.06%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited									
CIN: L30009GJ2003PLC043419									
Notes forming part of the Financial Statements:									
(Rs. in lakhs)									
Note No.	Particulars	March 31,2025	March 31, 2024						
(g)	Disclosure of Aggregate number and class of shares allotted as fully paid up by way of bonus shares during the period of five years immediately preceding the reporting date:								
	<table><tr><td>Year of Allotment</td><td>2020-21</td></tr><tr><td>No of Shares Allotted</td><td>196,160</td></tr><tr><td>Class of Shares</td><td>Fully Paid Up Equity</td></tr></table>	Year of Allotment	2020-21	No of Shares Allotted	196,160	Class of Shares	Fully Paid Up Equity		
Year of Allotment	2020-21								
No of Shares Allotted	196,160								
Class of Shares	Fully Paid Up Equity								
14 OTHER EQUITY									
(a)	Security Premium								
	Opening Balance	3,704.30	3,704.30						
	Sub-Total	3,704.30	3,704.30						
(b)	Retained Earnings								
	Opening Balance	7,207.01	4,956.39						
	Add: Profit during the year	2,544.17	2,409.78						
	Add: Other Comprehensive Income	-23.42	-9.10						
	Less: Interim/Final Dividend @ Rs.1.50 Per Share	-150.06	-150.06						
	Sub-Total	9,577.70	7,207.01						
	TOTAL OTHER EQUITY (a + b)	13,282.00	10,911.31						
15 BORROWINGS									
	Vehicle Loan								
	Non Current Maturity	14.10	-						
	Current Maturity	7.48							
	TOTAL BORROWINGS	21.58	-						
	Terms of Borrowings								
	Bank Name	Axis Bank							
	Loan Type	Vehicle Loan							
	Security	Hypothecation on Vehicle							
	Repayment Term	36 monthly installments along with interest rate 9.40% p.a.							
16 LEASE LIABILITIES									
	LEASE LIABILITIES								
	A. Non-Current	253.00	34.92						
	B. Current	35.08	12.63						
	TOTAL LEASE LIABILITIES	288.08	47.55						

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited							
CIN: L30009GJ2003PLC043419							
Notes forming part of the Financial Statements:							
(Rs. in lakhs)							
Note No.	Particulars	March 31,2025	March 31, 2024				
17 PROVISIONS							
A	NON-CURRENT PROVISION						
	Provision for employee benefits	0.81	65.90				
	Total Non-Current Provisions	0.81	65.90				
B	CURRENT PROVISION						
	Provision for employee benefits	346.13	215.70				
	Provision for expenses	14.45	31.17				
	Total Current Provisions	360.58	246.87				
TOTAL PROVISIONS (A+B)		361.39	312.77				
18 TRADE PAYABLES							
Total outstanding dues of micro enterprises and small enterprise		2,553.13	1,407.42				
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,991.25	2,922.83				
TOTAL TRADE PAYABLES		5,544.38	4,330.25				
Aging of Trade payable as on 31/03/2025							
	Particulars	Outstanding for following periods from due date of payment					Total As on March 31,2025
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
	(i) Micro and Small Enterprise	2,405.62	119.61	14.61	1.37	11.92	2,553.13
	(ii) Other than Micro and Small Enterprise	2,619.67	337.87	9.44	9.50	14.77	2,991.25
	(iii) Disputed dues –Micro and Small Enterprise	-	-	-	-	-	-
	(iv) Disputed dues - Other than Micro and Small Enterprise	-	-	-	-	-	-
	Total	5,025.29	457.48	24.05	10.87	26.69	5,544.38

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:							
(Rs. in lakhs)							
Note No.	Particulars	March 31,2025				March 31, 2024	
Aging of Trade payable as on 31/03/2024							
	Particulars	Outstanding for following periods from due date of payment					Total As on March 31,2024
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
	(i) Micro and Small Enterprise	1,393.28	-	0.10	3.83	10.21	1,407.42
	(ii) Other than Micro and Small Enterprise	2,893.81	-	12.52	6.98	9.52	2,922.83
	(iii) Disputed dues –Micro and Small Enterprise	-	-	-	-	-	-
	(iv)Disputed dues - Other than Micro and Small Enterprise	-	-	-	-	-	-
	Total	4,287.09	-	12.62	10.81	19.73	4,330.25
Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.							
<u>Due to micro, small and medium enterprise</u>							
On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below.							
	Particulars	As at March 31,2025				As at March 31, 2024	
	Principal amount remaining unpaid to any supplier as at the year end.	2,553.13				1,407.42	
	Interest due thereon	-				-	
	Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-				-	
	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-				-	
	Amount of interest accrued and remaining unpaid at the end of the accounting year	-				-	
	Amount of further interest remaining due and payable even in succeeding years	-				-	
The disclosure above is based on the information received and available with the Company							

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419 Notes forming part of the Financial Statements:			
(Rs. in lakhs)			
Note No.	Particulars	March 31, 2025	March 31, 2024
19 OTHER FINANCIAL LIABILITIES			
	Unpaid Dividend	0.90	0.66
	Security Deposit	4.39	3.52
	Outstanding Credit Card Dues	1.18	0.31
	TOTAL OTHER FINANCIAL LIABILITIES	6.47	4.49
20 OTHER CURRENT LIABILITIES			
	Advances received against supply of machines	720.90	815.03
	Statutory Dues	309.33	207.18
	TOTAL OTHER CURRENT LIABILITIES	1,030.23	1,022.21
21 CURRENT TAX LIABILITY		4.51	164.04

Macpower CNC Machines Ltd. CIN: L30009GJ2003PLC043419 Notes forming part of Financial Statements for the year ended 31st March 2025										
Note - 3 Property, Plant and Equipment, Right to Use Asset, Other Intangible Asset, Capital Work-in-Progress and Intangible Assets Under Development										
Current Year										
Particulars	Gross Block				Depreciation/Impairment				Net Block	
	As at April 1, 2024	Additions	Deductions/ Adjustments	As at March 31, 2025	As at April 1, 2024	Additions	Deductions/ Adjustments	As at March 31, 2025	As at March 31, 2025	March 31, 2025
(a) Property, Plant and Equipment:										
1. Land	46.25	-	-	46.25	-	-	-	-	-	46.25
2. Building	1,357.92	-	-	1,357.92	331.31	38.20	-	369.51	-	988.41
3. Plant & Machinery	4,453.35	851.27	4.89	5,299.73	1,122.94	436.38	-	1,559.32	-	3,740.41
4. Furniture & Fixtures	110.66	30.02	-	140.68	55.65	9.04	-	64.69	-	75.99
5. Office Equipment	135.08	68.17	-	203.25	62.03	14.72	-	76.75	-	126.50
6. Vehicles	271.27	31.10	-	302.37	174.29	19.89	-	194.18	-	108.19
7. Computers & Software	125.69	99.67	-	225.36	89.59	31.52	-	121.11	-	104.25
Total	6,500.22	1,080.23	4.89	7,575.56	1,835.81	549.75	-	2,385.56	-	5,190.00
(b) Intangible Assets:										
Internally Generated										
Technical Know-how	-	26.25	-	26.25	-	0.15	-	0.15	-	26.10
Total	-	26.25	-	26.25	-	0.15	-	0.15	-	26.10
Acquired Intangible Assets										
Design	12.00	-	-	12.00	11.21	0.39	-	11.60	-	0.40
Computer Software	35.48	3.72	-	39.20	28.61	3.03	-	31.64	-	7.56
STERP Software (PTU)	13.00	-	-	13.00	12.36	-	-	12.36	-	0.64
Total	60.48	3.72	-	64.20	52.18	3.42	-	55.60	-	8.60
(c) Right to use asset:										
Leasehold Assets	82.48	268.10	-	350.58	38.62	40.52	-	79.14	-	271.44
Total	82.48	268.10	-	350.58	38.62	40.52	-	79.14	-	271.44
(d) Intangible Assets under Development										
Technical Know-how	-	9.37	-	9.37	-	-	-	-	-	9.37
Total	-	9.37	-	9.37	-	-	-	-	-	9.37
(e) Capital Work in Progress	270.85	368.28	153.29	485.84	-	-	-	-	-	485.84
Total	6,914.03	1,755.95	158.18	8,511.80	1,926.61	593.84	-	2,520.45	-	5,991.35

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Ltd. CIN: L30009GJ2003PLC043419									
Notes forming part of Financial Statements for the year ended 31st March 2025									
Note - 3 Property, Plant and Equipment, Right to Use Asset, Other Intangible Asset, Capital Work-in-Progress and Intangible Assets Under Development									
Previous Year									
Particulars	Gross Block				Depreciation/Impairment				Net Block
	As at April 1, 2023	Additions	Deductions/Adjustments	As at March 31, 2024	As at April 1, 2023	Additions	Deductions/Adjustments	As at March 31, 2024	As at March 31, 2024
(a) Property, Plant and Equipment:									
1. Land	46.25	-	-	46.25	-	-	-	-	46.25
2. Building	1,354.76	3.16	-	1,357.92	293.04	38.27	-	331.31	1,026.61
3. Plant & Machinery	3,816.84	653.58	17.07	4,453.35	818.63	304.32	-	1,122.94	3,330.41
4. Furniture & Fixtures	93.16	17.50	-	110.66	48.36	7.28	-	55.65	55.01
5. Office Equipment	93.27	41.81	-	135.08	52.83	9.20	-	62.03	73.05
6. Vehicles	239.27	31.99	-	271.27	158.13	16.16	-	174.29	96.98
7. Computers & Software	102.41	23.28	-	125.69	71.72	17.87	-	89.59	36.10
Total	5,745.96	771.32	17.07	6,500.22	1,442.71	393.10	-	1,835.81	4,664.41
(b) Intangible Assets:									
Design	12.00	-	-	12.00	10.62	0.59	-	11.21	0.79
Computer Software	35.48	-	-	35.48	26.09	2.52	-	28.61	6.87
STERP Software (PTU)	13.00	-	-	13.00	8.23	4.13	-	12.36	0.64
Total	60.48	-	-	60.48	44.94	7.24	-	52.18	8.30
(c) Right to use asset:									
Leasehold Assets	63.39	22.25	3.16	82.48	25.40	13.22	-	38.62	43.86
Total	63.39	22.25	3.16	82.48	25.40	13.22	-	38.62	43.86
(d) Intangible Assets under Development									
(e) Capital Work in Progress	8.74	287.70	25.59	270.85	-	-	-	-	270.85
Total	5,878.57	1,081.27	45.82	6,914.03	1,513.05	413.56	-	1,926.61	4,987.42

Macpower CNC Machines Ltd.
CIN: L30009GJ2003PLC043419

Notes forming part of Financial Statements for the year ended 31st March 2025

Note - 3 Property, Plant and Equipment, Right to Use Asset, Other Intangible Asset, Capital Work-in-Progress and Intangible Assets Under Development

Note - Details of Capital work in progress (CWIP)

Tangible CWIP aging Schedule as on 31/03/2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
1. Factory Building	204.68	270.85	-	-	475.53
2. Pattern	2.92	-	-	-	2.92
3. Tools & Equipments	7.39	-	-	-	7.39
Total	214.99	270.85	-	-	485.84

Tangible CWIP aging Schedule as on 31/03/2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
1. Factory Building	270.85	-	-	-	270.85
Total	270.85	-	-	-	270.85

Intangible CWIP aging Schedule as on 31/03/2025

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
1. Technical Know-how	9.37	-	-	-	9.37
Total	9.37	-	-	-	9.37

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
22	REVENUE FROM OPERATIONS		
	(i) Sale of Products	26,011.78	24,009.50
	(ii) Sale of Services	141.49	94.15
	(iii) Other Operating revenues	28.23	12.88
	TOTAL REVENUE FROM OPERATIONS	26,181.50	24,116.53
23	OTHER INCOME		
	<u>Interest Income on</u> Other Deposits	16.38	58.64
	Total Interest Income (Total A)	16.38	58.64
	<u>Other Non Operating Income</u> Notional Interest on Interest Free loan to employee at EIR	5.16	0.95
	Profit on sale of Investments	1.35	46.65
	Other Income	0.10	0.93
	Interest on Debentures	12.19	11.04
	Cash Discount	0.37	18.15
	Total Other Non Operating Income (Total B)	19.17	77.72
	TOTAL OTHER INCOME (Total A+B)	35.55	136.36
24	COST OF MATERIAL CONSUMED		
	Opening Stock Raw Material	6,690.88	5,848.47
	Purchases Purchase of Raw Material	18,457.14	18,525.93
	Less: Purchase Return	308.31	287.40
	Net Purchases	18,148.83	18,238.53
	Closing Stock Raw Material	10,096.04	6,690.88
	TOTAL COST OF MATERIAL CONSUMED	14,743.67	17,396.12

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
25	CHANGES IN INVENTORIES		
	Opening Stock		
	Semi Finished Goods	128.13	380.08
	Finished Goods	2,226.44	872.63
	Closing Stocks		
	Semi Finished Goods	650.34	128.13
	Finished Goods	133.01	2,226.44
	TOTAL CHANGES IN INVENTORIES	1,571.22	-1,101.86
26	EMPLOYEE BENEFIT EXPENSES		
	Salaries and wages	2,693.05	2,089.77
	Contribution to provident and other funds	178.74	128.96
	Staff welfare expenses	109.28	79.91
	TOTAL EMPLOYEE BENEFIT EXPENSES	2,981.07	2,298.64
27	FINANCE COST		
	Interest Expense		
	Bank Interest - C.C. 359	2.28	0.08
	Interest on Vehicle Loan	0.69	-
	Interest on Finance Lease	20.72	4.61
	Other Borrowing Cost		
	Bank Commission	32.34	20.33
	TOTAL FINANCE COST	56.03	25.02
28	OTHER EXPENSES		
	Consumption of stores and spare parts.	176.99	148.79
	Audit & Legal Fees	21.69	23.39
	Professional Fees	84.16	77.09
	Power and fuel	150.54	155.22
	Donation and CSR Expense	45.50	28.62
	Rent	16.80	11.41
	Repairs to machinery	100.18	77.53
	Insurance	24.02	23.30
	Rates and taxes, excluding, tax on Income	66.64	46.27
	Brokerage & Commission Exp.	110.31	89.35
	Job Work Exp.	946.55	724.09
	Transportation Exp.	387.34	264.96
	Life time Expected Credit Loss on Trade Receivables	13.01	9.90
	Miscellaneous Expense	587.41	298.11
	TOTAL OTHER EXPENSES	2,731.14	1,978.03

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
29	EXCEPTIONAL ITEMS		
	Loss Due to Fire	76.70	
	TOTAL EXCEPTIONAL ITEMS	76.70	-
30	TAX EXPENSES		
	Current Tax Provision for current year	841.30	781.75
	Deferred Tax	37.56	34.15
	Short/Excess Provision of Tax of Prior Years	40.35	17.70
	TOTAL TAX EXPENSES	919.21	833.60
	Reconciliation of Tax Expense and the Accounting Profit multiplied by India's Tax Rate	3,463.38	3,243.38
	Tax at the Indian tax of 25.168% (Previous Year 25.168%)	871.66	816.30
	Total (A)		
	Tax effect of amount which are not deductible (taxable) in calculating taxable income :		
	CSR Expense	11.45	7.20
	Rent Expense as per Ind AS 116	-6.94	-2.41
	Other Expense Disallowed	3.32	2.81
	Deferred Tax Liability for the year (Other than OCI)	37.56	34.15
	Total (B)	45.39	41.75
	Tax effect of amount which are deductible (non taxable) in calculating taxable income :		
	Other Deduction	-24.21	-8.47
	Difference in tax rate on capital gain	-0.33	-0.69
	Depreciation Difference	-13.65	-32.99
	Total (C)	-38.19	-42.15
	Impact of change in tax rates, reversal of (short)/excess provisions and others	40.35	17.70
	Total Tax Expenses (A+B-C)	919.21	833.60
31	EARNING PER SHARE		
	Net profit as per statement of Profit & Loss	2,544.17	2,409.78
	Weighted average number of shares outstanding during the year (Nos)	100.04	100.04
	Earning Per Share (Basic and Diluted)	25.43	24.09
	Face Value Per Share (In Rs.)	10.00	10.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
32	CONTINGENT LIABILITY NOT ACKNOWLEDGED AS DEBT		
	Claims against company not acknowledged as debt (incl. disputed statutory dues)	-	28.35
	Guarantees\LC issued by bank on behalf of company	1,075.00	723.37
	TOTAL	1,075.00	751.72
33	LEASE		
	As a Lessee: The company has entered into various lease agreements. The lease period can be extended beyond the agreed period at mutually acceptable terms and conditions. There are no restrictions placed upon the company by entering into these leases. Future minimum rentals payable under operating lease are as follows:		
	Particulars	31-Mar-25	31-Mar-24
	Within one year	35.08	12.63
	After one year but not more than five years	135.05	34.92
	More than five years	117.95	-
	Total	288.08	47.55
34	EMPLOYEE BENEFITS		
	A. Gratuity The Company has a defined benefit gratuity plan (funded) and is governed by the Payment of Gratuity Act, 1972. Under the Act, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs on completion of 5 continuous year of services as per Indian Law. However, no vesting condition applies in case of death. The scheme is funded with Life Insurance Corporation of India (LIC) in form of a qualifying insurance policy for future payment of gratuity to the employees.		
	General Disclosure		
	Particulars	31-Mar-25	31-Mar-24
	Type of Benefit	Gratuity	Gratuity
	Country	India	India
	Reporting Currency	INR	INR
	Reporting Standard	Indian Accounting Standard 19	Indian Accounting Standard 19
	Funding Status	Funded	Funded
	Starting Period	01.04.24	01.04.23
	Date of Reporting	31.03.25	31.03.24
	Period of Reporting	12 Months	12 Months

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
Category of Assets			
	Particulars	31-Mar-25	31-Mar-24
	Government of India Assets	0.00%	0.00%
	State Government Securities	0.00%	0.00%
	Special Deposit Scheme	0.00%	0.00%
	Corporate Bonds	0.00%	0.00%
	Cash and Cash Equivalents	0.00%	0.00%
	Insurance Fund	100.00%	100.00%
	Other	0.00%	0.00%
	Total	100.00%	100.00%
Risks associated with Defined Benefit Plan			
Risk to the beneficiary		<p>The greatest risk to the beneficiary is that there are insufficient funds available to provide the promised benefits. This may be due to:</p> <p>The insufficient funds set aside, i.e. underfunding</p> <p>The insolvency of the Employer</p> <p>The holding of investments which are not matched to the liabilities</p> <p>Or a combination of these events</p>	
Parameter risk		<p>Actuarial valuation is done on basis of some assumptions like salary inflation, discount rate and attrition rate assumptions. In case the actual experience varies from the assumptions, fund may be insufficient to pay off the liabilities.</p> <p>For example: the plan's liability is calculated with salary inflation assumption of 5% per annum. However, Company's' actual practice is to provide increment of 10% per annum. This will result into rise in liability and hence, underfunding.</p> <p>Similarly, reduction in discount rate in subsequent future years can increase the plan's liability.</p>	
Risk of illiquid Assets		<p>Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits. This may be due to assets being locked for longer period or in illiquid assets.</p>	
Risk of Benefit Change/ Regulatory Risk		<p>There may be a risk that the benefit promised is changed or is changeable within the terms of the contract. For example, Regulator may increase the benefits payable under defined benefit plans.</p>	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419			
Notes forming part of the Financial Statements:			
(Rs. in lakhs except EPS)			
Note No.	Particulars	March 31,2025	March 31,2024
	Asset liability mismatching risk	ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.	
	Particulars	31-Mar-25	31-Mar-24
	<u>Amount recognised in Balance Sheet</u>		
	Present Value of funded defined benefit obligation	190.02	136.37
	Present Value of Plan Asset	189.21	70.47
	Net funded obligation	0.81	65.90
	<u>Reconciliation of Fair value of Plan Assets</u>		
	Opening of Plan Asset	66.19	75.82
	Actual Return on Plan Assets	7.46	5.43
	Employer Contributions to the plan asset	125.89	2.55
	Benefit Paid from the plan assets	10.34	17.61
	Closing of Plan Asset	189.20	66.19
	<u>Expense recognised in the statement of Profit & Loss</u>		
	Current Service Cost	32.60	21.93
	Past Service Cost	-	-
	Interest on net defined benefit liability /(assets)	5.07	2.61
	Total expense charged to profit & loss	37.67	24.54
	<u>Actual Return on Plan Assets</u>		
	Expected Return on Plan Assets	4.79	5.68
	Acturial Gains/(Losses) on Plan Assets - Due	2.67	-
	Actual Return on Plan Assets	7.46	5.68
	<u>Acturial (Gains)/Losses recognized in the Statement of Profit and Loss for the period</u>		
	Acturial Gains/(Losses) on Obligation	(21.52)	(9.11)
	Acturial Gains/(Losses) on Plan Asset	2.67	-
	Acturial Gains/(Losses) recognized in the Statement of Profit and Loss	(18.85)	(9.11)
	<u>Net Interest Cost for Current Period</u>		
	Interest Cost on Defined Benefit Obligation	9.86	8.28
	Interest Income on Plan Assets	4.79	5.67
	Net Interest Cost for Current Period	5.07	2.61
	<u>Experience Adjustment</u>		
	Acturial Gains/(Losses) on Obligations - Due to Experience Adjustment	(7.05)	5.45
	Acturial Gains/(Losses) on Plan Assets - Due to Experience Adjustment	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements:

(Rs. in lakhs except EPS)

Note No.	Particulars	March 31,2025	March 31,2024
	<u>Amount recorded as other comprehensive income</u>		
	Opening amount recognised in Other Comprehensive Remeasurements during the period due to	-	-
	Actuarial gain/(losses) on obligation for the period	(18.85)	(9.11)
	Actual return on plan assets less interest on plan assets	-	-
	Closing amount recognised in Other Comprehensive Income	(18.85)	(9.11)
	<u>Reconciliation of net liability/(assets)</u>		
	Opening net defined benefit liability/(assets)	70.18	34.80
	Expense charged to profit & loss account	37.67	24.54
	Amount recognised outside profit & loss account	18.85	9.11
	Employer contributions	125.89	2.55
	Closing net defined benefit liability/(assets)	0.81	65.90
	<u>Movement in benefit obligation</u>		
	Opening of defined benefit obligation	136.37	110.61
	Current Service Cost	32.60	21.93
	Interest on defined benefit obligation	9.86	8.29
	Past Service cost	-	-
	<u>Remeasurements due to</u>		
	Actuarial (Loss) /gain arising from change in financial assumptions	28.58	3.66
	Actuarial (Loss)/gain arising on account of experience changes	(7.05)	5.45
	Actuarial (Loss) (gain arising from change in demographic assumptions	-	-
	Benefit paid directly by the Employer	5.50	2.55
	Benefits paid From the Fund	4.82	11.02
	Closing of Defined benefit obligation	190.04	136.37
	<u>Bifurcation of Present Value of Obligation at the end of the year</u>		
		31-Mar-25	31-Mar-24
	Current Liability	8.99	10.53
	Non Current Liability	181.05	125.84
	Fair value of Benefit Obligation	190.04	136.37

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements:

(Rs. in lakhs except EPS)

Note No.	Particulars	March 31,2025	March 31,2024
<u>Sensitivity Analysis</u>			
<p>The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.</p> <p>The sensitivity analysis presented below may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.</p> <p>Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and withdrawal rate.</p> <p>Liabilities are very less sensitive due to change in mortality assumptions. Hence,sensitivities due to change in mortality are ignored.</p> <p>Furthermore, in presenting the below sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.</p>			
	Particulars	Current Period	Previous Period
	Projected Benefit Obligation on Current Assumptions	190.04	136.37
	Delta Effect of +0.5% Change in Rate of Discounting	-10.81	-6.89
	Delta Effect of -0.5% Change in Rate of Discounting	11.87	7.52
	Delta Effect of +1% Change in Rate of Salary Increase	20.28	14.23
	Delta Effect of -1% Change in Rate of Salary Decrease	-18.90	-12.58
	Delta Effect of +5% Change in Rate of Withdrawl	-37.59	-20.17
	Delta Effect of -5% Change in Rate of Withdrawl	81.70	41.18
	Key actuarial assumptions	31-Mar-25	31-Mar-24
	Discount rate (p.a)	7.23%	7.49%
	Rate of increase in Compensation levels	12.00%	12.00%
	Withdrawal/Attrition Rate	8.00%	8.00%
	Level of Mortality	We have used 100% of industry mortality table IALM 2012-14 for this valuation	We have used 100% of industry mortality table IALM 2012-14 for this valuation

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements:

(Rs. in lakhs except EPS)

Note No.	Particulars	March 31,2025	March 31,2024
<u>Effect of Plan on Entity's Future Cash Flows</u>			
<p>The Duration of liability is calculated by scientific method called Macaulay duration. The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. The duration of the liabilities is approximately 14 years.</p> <p>The discount rate as at 31 March 2025 is based on 14 years government bond yields as at 31 March 2025.</p>			
<u>Maturity Profile of Defined Benefit Obligation (Valued on undiscounted basis)</u>			
	Particulars	Current Period	Previous Period
	Year 1	10.90	9.20
	Year 2	5.90	7.27
	Year 3	7.53	9.59
	Year 4	8.04	10.31
	Year 5	9.46	9.89
	After 5th Year	322.56	481.20
B. Provident Fund			
<p>Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.</p>			

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements

35 DISCLOSURE OF TRANSACTION WITH RELATED PARTIES AS REQUIRED BY THE INDIAN ACCOUNTING STANDARD-24

a List of related parties and relationship

The Management has identified the following entities and individuals as related parties of the Company for the year ended 31st March, 2025 and 31st March, 2024 for the purpose of reporting as per Ind AS 24 - Related Party Disclosure which are as under:-

Enterprise under common control

- Modern Machine Tools
- Macpower Industries

Key Managerial Persons

- Rupesh J. Mehta Managing Director
- Nikesh J. Mehta Whole -time Director & Chief Executive Officer
- Rajnikant Raja CFO- upto 31.12.2024
- Vishal Mehta CFO- w.e.f 01.01.2025
- Kishor Kikani CS & Compliance Officer
- Maulik Mokariya Independent Director
- Rajubhai Bhandar Independent Director
- Deven Doshi Independent Director
- Riya R. Mehta Non Executive Director

b Transactions with related parties

(Rs. In lakhs)

Related Party Name	Nature of Relationship	Nature of transaction	2024-25	2023-24
			Transaction Value	Transaction Value
Mr. Rupesh J. Mehta	Managing Director	Professional Fees	36.00	36.00
			36.00	36.00
Mr. Nikesh J. Mehta	Director	Professional Fees	24.00	20.00
			24.00	20.00
Rajnikant M Raja	CFO	Short Term Employee Benefits - Salary	7.25	9.70
			7.25	9.70
Vishal Mehta	CFO	Short Term Employee Benefits - Salary	1.22	-
			1.22	-
Kishor Kikani	CS	Short Term Employee Benefits - Salary	6.89	4.79
			6.89	4.79

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419				
Notes forming part of the Financial Statements				
Modern Machine Tools (Prop. Raxaben Mehta)	Relative of Director	Purchase of Machine Parts &	6.55	4.29
		Sales	37.95	13.44
			44.50	17.73
Macpower Industries (Prop. Mr. Rupesh J. Mehta)	Managing Director	Purchase of Machine Parts &	0.46	24.88
		Sales	-	-
			0.46	24.88
3 Related Party Balances as at the year end.				
(Rs. In lakhs)				
Related Party Name	Nature of Relationship	Nature of Balance	2024-25 Cr./ (Dr.)	2023-24 Cr./ (Dr.)
Mr. Rupesh J. Mehta	Managing Director	Sundry Creditors for Expenses	3.24	3.24
Mr. Nikesh J. Mehta	Director	Sundry Creditors for Expenses	2.16	-
Vishal Mehta	CFO	Salary Payable	0.31	-
		Loan Given	-10.10	-
Kishor Kikani	CS	Salary Payable	0.82	-
Modern Machine Tools (Prop. Raxaben Mehta)	Relative of Director	Trade Receivables	-39.70	-10.90
Macpower Industries (Prop. Mr. Rupesh J. Mehta)	Managing Director	Trade Payables	0.04	0.09

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements

35 DISCLOSURE OF TRANSACTION WITH RELATED PARTIES AS REQUIRED BY THE INDIAN ACCOUNTING STANDARD-24 (Cont.)

All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis and amount showing inclusive of tax. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31st March, 2025, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

36 FINANCIAL RISK MANAGEMENT

A Financial Risk Factors

The Company's principal financial liabilities comprise borrowings, leases, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has trade and other receivables, cash and short-term deposits that arise directly from its operations. The Company's activities expose it to a variety of financial risks detailed below:-

a Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as commodity risk. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as at March 31, 2025 and March 31, 2024.

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations provisions and on the non-financial assets and liabilities. The sensitivity of the relevant Statement of Profit and Loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates and interest rates.

Foreign Exchange Risk and Sensitivity

The Company transacts business primarily in USD and Euro. The Company has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419				
Notes forming part of the Financial Statements				
(Rs. In lakhs)				
Foreign Exchange Risk				
Particulars	31-Mar-25		31-Mar-24	
	Euro	USD	Euro	USD
Financial Assets	-	-	-	-
Financial Liabilities				
Trade Payable	-	22.04	237.01	34.34
Net Exposure	-	22.04	237.01	237.00
Net Exposure to foreign currency risk	-	22.04	237.01	34.34
(Rs. In lakhs)				
Sensitivity Analysis				
Particulars	31-Mar-25		31-Mar-24	
	Change in Currency Exchange Rate	Effect on profit /(loss) before tax (` lakhs)	Change in Currency Exchange Rate	Effect on profit /(loss) before tax (` lakhs)
Euro	(+/-)10%	-	(+/-)10%	23.70
USD	(+/-)10%	2.20	(+/-)10%	3.43
(Rs. in lakhs)				
Summary of Exchange difference accounted in statement of profit and loss				
Particulars	31-Mar-25		31-Mar-24	
	Amount		Amount	
Currency Fluctuations				
Net foreign currency (gain)/ loss shown as other operating revenue		28.23		11.77
Total		28.23		11.77

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements

b Commodity Price Risk and Sensitivity

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations.

c Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

Credit risk arises from cash and cash equivalents, credit exposures from customers including outstanding receivables and other financial instruments.

Trade receivables and contract assets

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets. The Company has obtained advances and security deposits from its customers & distributors, which mitigate the credit risk to an extent.

Provision for Expected Credit Loss

The Company extends credit to customers as per the internal credit policy. Any deviation are approved by appropriate officials, after due consideration of the customers credentials and financial capacity, trade practices and prevailing business and economic conditions. The Company's historical experience of collecting receivables and the level of default indicate that credit risk is low and generally uniform across markets; consequently, trade receivables are considered to be a single class of financial assets. All overdue customer balances are evaluated taking into account the age of the dues, specific credit circumstances, the track record of the customers etc. Loss allowances and impairment is recognised as per the Company policy.

The Company uses Lifetime expected credit losses (simplified approach) for doubtful trade receivables

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

36 FINANCIAL RISK MANAGEMENT (Cont.)

Others

All of the entity's debt investments (securities, loan to related parties and others and security deposits) at amortised cost are considered to have low credit risk, when they have a low risk of default and the issuer/holder has a strong capacity to meet its contractual cash flow obligations in the near term. For cash and cash equivalents, the Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances and deposits are maintained. The Company does not maintain significant cash balances other than those required for its day to day operations. The company invests in liquid schemes of mutual fund which have a very short maturity. These schemes are readily convertible and have insignificant changes in value and are held as means for settling liabilities or for working capital limits from banks. The loss allowance recognised during the period was therefore limited upto 12 months expected losses.

The ageing of trade receivable, contract assets and allowance for doubtful debts/expected credit loss are provided below:

Particulars	Neither Due nor Impaired	Less than 6 months	6 Months to 1 year	1-2 Year	2-3 year	More than 3 year	Total
As at March 31, 2025							
(i) Undisputed Trade Receivables - Considered Good							
Secured - Non Current		-	-	-	-	-	-
Secured - Current		-	-	-	-	-	-
Unsecured		-	-	-	-	-	-
Other than Related Parties		2912.99	253.09	203.79	58.29	-	3428.16
(ii) Undisputed Trade Receivables - Credit impaired							
Secured - Non Current		-	-	-	-	-	-
Secured - Current		-	-	-	-	-	-
Unsecured							
Other than Related Parties		-	-	-	-	16.50	16.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419							
Notes forming part of the Financial Statements							
Gross Total		2912.99	253.09	203.79	58.29	16.50	3444.66
Expected Credit Loss rate(average)							0.36%
Expected Credit Losses							12.26
As at March 31, 2024							
(i) Undisputed Trade Receivables - Considered Good							
Secured - Non Current		-	-	-	-	-	-
Secured - Current		-	-	-	-	-	-
Unsecured							
Other than Related Parties		1926.43	105.62	121.27	7.46	-	2160.78
(ii) Undisputed Trade Receivables - Credit impaired							
Secured - Non Current		-	-	-	-	-	-
Secured - Current		-	-	-	-	-	-
Unsecured							
Parties		-	-	-	-	32.76	32.76
Gross Total		1926.43	105.62	121.27	7.46	32.76	2193.54
Expected Credit Loss rate(average)							0.64%
Expected Credit Losses							14.03

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

The movement of the expected loss provision (allowance for bad and doubtful receivables) made by the Company are as under:

Particulars	Trade Receivables
Loss Allowance as at April 1, 2023	4.12
Provisions made	9.91
Utilisation	-
Loss Allowance as at March 31, 2024	14.03
Provisions made	14.73
Utilisation	-16.50
Loss Allowance as at March 31, 2025	12.26
Related Parties	
Other than Related Parties	12.26

d 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 overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes. Risk management is carried out under policies approved by the board of directors. It identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and liquidity risk.

The Company's objective is to maintain optimum levels of liquidity to meet its cash requirements at all times. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below provides undiscounted cash flows towards non-derivative financial liabilities and net-settled derivative financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

Following are undiscounted cash flow respect to financial liability

Particulars	On demand/ Overdue	Less than and equal to 1 year	More than 1 year and less than 5 year	More than 5 years	Total
As at March 31, 2025					
Interest bearing borrowings (including current maturities)	-	7.48	14.1	-	21.58
Lease Liabilities	-	35.08	135.05	117.95	288.08
Trade Payable	-	5482.77	61.61	-	5544.38
Other Liabilities	-	6.47	-	-	6.47
As at March 31, 2024					
Interest bearing borrowings (including current maturities)	-	-	-	-	-
Lease Liabilities	-	12.63	34.92	-	47.55
Trade Payable	-	4287.09	43.16	-	4330.25
Other Liabilities	-	4.49	-	-	4.49

Trade Payable ageing schedule

Particulars	Unbilled	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
As at March 31, 2025							
(i) MSME	-	-	2525.23	14.61	1.37	11.92	2553.13
(ii) Others	-	-	2957.54	9.44	9.50	14.77	2991.25
(iii) Disputed Dues - MSMEs	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
As at March 31, 2024							
(i) MSME	-	-	1393.28	0.10	3.83	10.21	1407.42
(ii) Others	-	-	2893.81	12.52	6.98	9.52	2922.83
(iii) Disputed Dues - MSMEs	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

e Competition Risk

The Company faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality products and by continuously upgrading its expertise and range of products to meet the needs of its customers.

f Capital Risk Management

The Company manages its capital structure and makes adjustments in light of changes in economic conditions 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 or issue new shares. The primary objective of the Company's capital management is to maximize the shareholder value. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratio and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended March 31, 2025 and year ended March 31, 2024. The Company monitors capital using gearing ratio, which is net debt divided by sum of capital and net debt.

For the purpose of the Company's capital management, capital includes equity share capital and other equity as per the balance sheet. Net debt includes, lease liabilities and borrowings less cash and cash equivalents.

Particulars	31/03/2025	31/03/2024
Borrowings and leases liabilities	309.66	47.55
Less: cash and cash equivalents	593.83	931.72
Net Debt (A)	-284.17	-884.17
Total Capital	14282.42	11911.73
Capital and Net Debt (B)	13998.25	11027.56
Gearing Ratio (A/B)	-2.03%	-8.02%
Dividend paid during the year		
Particulars	31/03/2025	31/03/2024
Dividend paid to equity shareholders	150.06	150.06

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

B Fair Value Heirarchy

The table below analysis financial instruments at fair value, by valuation method. The different levels have been identified as follows:

Level 1: - Quoted prices in active markets for identified assets or liabilities.

Level 2: - Inputs other than quoted prices included with level 1 that are observable for the assets or liability, other directly (i.e.as prices) or indirectly (i.e. derived from prices).

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

As on March 31, 2025

Financial Assets	Level I	Level II	Level III
Investment in 11% Debenture (2025)	-	-	-
Investment in Mutual Fund (2025)	-	-	-

As on March 31, 2024

Financial Assets	Level I	Level II	Level III
Investment in 11% Debenture (2024)	211.04	-	-
Investment in Mutual Fund (2024)	305.12	-	-

Fair Value Measurement of Financial Liabilities

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 value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

37 Financial Instrument by Category

As on March 31, 2025

Particulars	At Amortized Cost	At Fair Value through P&L	At Fair Value through OCI	Total
Financial Assets				
Investment in 11% Debenture	-	-	-	-
Investment in Mutual Funds	-	-	-	-
Trade Receivables	3,432.40	-	-	3432.40
Other Non current Financial assets	86.41	-	-	86.41
Cash & Cash equivalents	593.83	-	-	593.83
Bank Balance other than cash & cash	64.62	-	-	64.62
Loans	72.19	-	-	72.19
Other Current Financial Assets	478.76	-	-	478.76
Financial Liabilities				
Borrowings	21.58	-	-	21.58
Lease Liabilities	288.08	-	-	288.08
Trade Payables	5,544.38	-	-	5544.38
Other Financial Liabilities	6.47	-	-	6.47

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

As on March 31, 2024

Particulars	At Amortized Cost	At Fair Value through P&L	At Fair Valur through OCI	Total
Financial Assets				
Investment in 11% Debenture	-	211.04	-	211.04
Investment in Mutual Funds	-	305.12	-	305.12
Trade Receivables	2,179.51	-	-	2179.51
Other Non current Financial assets	73.18	-	-	73.18
Cash & Cash equivalents	931.72	-	-	931.72
Bank Balance other than cash & cash	32.40	-	-	32.4
Loans	46.78	-	-	46.78
Other Current Financial Assets	109.61	-	-	109.61
Financial Liabilities				
Borrowings	-	-	-	-
Lease Liabilities	47.55	-	-	47.55
Trade Payables	4,330.25	-	-	4330.25
Other Financial Liabilities	4.49	-	-	4.49

The Company has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, borrowings, trade payables and other financial liabilities at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements

38 Others

(i) Previous year figures are regrouped, re arranged & re casted wherever necessary.

(ii) Auditors Remuneration

Auditors remuneration consist of following

(Rs. In lakhs)

Particulars	31/03/2025	31/03/2024
Statutory Audit Fees	6.00	6.00

(iii) Break up of CSR Expenditure

(Rs. In lakhs)

Particulars	Year Ended March 31,2025	Year Ended March 31,2024
a. Amount required to be spent by the company during the year	45.40	28.56
b. Amount of expenditure incurred on:	45.50	28.62
(i). Construction/acquisition of any asset - -	-	-
(ii) On purposes other than (i) above	45.50	28.62
c. Shortfall at the end of the year	-0.10	-0.06
d. Total of previous years shortfall	-0.06	-0.05
e. Reason for shortfall		
f. Nature of CSR activities	1. Promoting education about cyber security 2. Promoting healthcare and education	1. Promoting education about cyber security 2. Promoting healthcare and education
g. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard :	No such transaction with related party	No such transaction with related party

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

38 Others (Cont.)

- (iv) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (v) There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates on the date of this Integrated Annual Report.
- (vi) Ratios have been annexed separately in the report

39 Exceptional Items

On 2nd February 2025, a fire incident occurred due to short circuit in the Unit-2 godown premises located at Metoda GIDC near registered office of the company. The fire was controlled within time and there were no human injuries or casualties reported except some of company's finished stock have been affected/damaged due to this fire incident.

There is adequate insurance coverage under Industry All Risk Policy for stock of the company. The company has lodged intimation of the incident to the insurance company and the survey is currently undergoing.

The primary assessment of loss on book value of inventories is Rs.4,39,08,851 and has recognized insurance claim receivable of Rs.3,62,38,654 to the extent of aforesaid losses. The aforesaid mentioned losses and corresponding credit arising from the insurance claim receivable has been presented on a net basis Rs.76,70,197 under exceptional items in the above result for the quarter and year ended March 31, 2025.

40 Segment Information

The Company primarily operates in the CNC Turning Centers, Vertical Machine Centers (VMC), Horizontal Machine Centers (HMC), Cylindrical Grinder, Vertical Turret Lathe (VTL), Turn Mill Centers, Drill Tap Center (DTC), Twin Spindle Turning & VMC along with robotic automation solutions. The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the company as a single unit. Therefore, Segment Reporting is not applicable to the Company.

The geographical segment has been considered for disclosure as secondary segment.

Two secondary segments have been identified based on the geographical locations of customers i.e. domestic and export. Information about geographical segments are as below.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
CIN: L30009GJ2003PLC043419

Notes forming part of the Financial Statements

2024-25				2023-24		
	Domestic operations	External Operations	Total	Domestic operations	External Operations	Total
Segment Revenue	25,929.22	252.28	26,181.50	24,033.17	83.36	24,116.53
Segment Assets	21,805.56	0.00	21,805.56	18,021.69	0.00	18,021.69

Information about Major Customers are as below

Any of the company's customer do not account for 10% or more revenue during the financial year ending on 31.03.2025 and 31.03.2024

41 Goods and Service Tax

Expenses and assets are recognised net of the amount of sales/ value added taxes/ goods and services tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable; and
- When receivables and payables are stated with the amount of tax included. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

42 Benami Transactions

There is no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made there under during the year.

43 Undisclosed Income

There is no tax assessment under The Income Tax Act, 1961 for non-disclosure or surrender of undisclosed income during the year.

44 Crypto Currency

The company has not traded nor invested in the Virtual Currency - Crypto Currency during the year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited
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Notes forming part of the Financial Statements

45 Events after the balance sheet date

Events after the Balance Sheet Date - The Board of directors have recommended dividend of Rs.1,50,06,240 i.e. Rs.1.5 Per Share for the financial year 2024-25, which is subject to the approval of the shareholders in the ensuing annual general meeting. These financial statements were approved and adopted by the board of directors of the Company in their meeting held on May 29, 2025 and are subject to shareholder approval at the forthcoming Annual General Meeting of shareholders.

46 Audit Trail

As per the proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (Edit Log) facility is complied by the company.

47 Stock Statement

Details to be provided if borrowings taken from banks or financial institution on the basis of security of current assets

(Amount in Lakhs)

Quarter Ended On	Name of Bank	Details of Security given	Amount as per book	Amount reported in quarterly return	Difference	Reason for Difference
Jun-24	Axis Bank Ltd	Inventories and Trade Receivable	10265.77	10212.28	53.49	Statements are being filed with bankers on the basis of provisional figures since the final figures are made available at a later date.
Sep-24	Axis Bank Ltd		10748.98	10527.12	221.86	
Mar-25	Axis Bank Ltd		10879.40	10822.34	57.06	

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419								
Notes forming part of the Financial Statements								
38 (vi)	Others Ratios							
Ratio	Numerator	/	Denominator	Units	2024-25	2023-24	Change	Reasons in case of change is more than 25%
Current Ratio	Current Assets	/	Current Liability	Times	2.25	2.24	0%	-
Debt-Equity Ratio	Debt	/	Equity	is to	0.02	0	100%	Mainly because funds have been raised in the form of Debt during the year, and there were no borrowings during the previous year.
Debt Service Coverage Ratio	Net Operational Income	/	Total Debt Service	Times	385	0	100%	Mainly because funds have been raised in the form of Debt during the year.
Return on Equity Ratio	Earning After Tax	/	Shareholders' Fund	%	17.65%	20.15%	-12%	-
Inventory turnover ratio	Cost of Goods Sold	/	Average Stock	Times	1.64	2.02	-19%	-
Trade Receivables turnover ratio	Revenue from Operation	/	Average Trade Receivable	Times	9.32	13.97	-33%	Mainly because during the year sales increases, and the average credit period remains higher.

Macpower CNC Machines Limited CIN: L30009GJ2003PLC043419								
Notes forming part of the Financial Statements								
38 (vi)	Others Ratios							
Ratio	Numerator	/	Denominator	Units	2024-25	2023-24	Change	Reasons in case of change is more than 25%
Trade payables turnover ratio	Credit Purchase	/	Average Trade Payable	Times	3.74	5.19	-28%	Mainly because credit purchase has decreased during the year, also credit period availed from supplier is higher.
Net capital turnover ratio	Total Sales	/	Shareholders' Fund	Times	1.83	2.02	-9%	-
Net profit ratio	Net Profit	/	Sales	%	12.00%	11.71%	2%	-
Return on Capital employed	Earning before Interest and Tax	/	(Total Assets - Total Current Liability)	%	23.75%	26.70%	-11%	-
Return on investment	Earning After Tax	/	Average Total Assets	%	45.92%	51.34%	-11%	-

KEY PRODUCTS AT A GLANCE



Turning Centre	Vertical Machining Centre	Horizontal Machining Centre	Twin Spindle – VMC	Twin Spindle – Turning	Vertical Turret Lathe
					
End User Segments: Automobile, Agriculture, Railway, Marine, Construction equipment, General Engineering	Die & Mold, Automobile, Agriculture, Pump & Valves, Aerospace, Defence, General Engineering.	Automobile, Agriculture, Pump & Valves, Aerospace, Defence, General Engineering.	High Production Machine - Die & Mold, Automobile, Agriculture, Pump & Valves, Aerospace, Defence, General Engineering	Automobile, Agriculture, Brass Industry, Hardware Industry, Bearing Industry, Pump & Valves, General Engineering	Automobile, Defence, Aerospace, Pump & Valves, General Engineering
Drill Tap Centre	Double Column Machine	5 Axis Machine	Pro 200 Gantry	VX 300 Super with Automation	Turn O-Mill
					
End User Segments: Mobile, Die & Mold, Automobile, Agriculture, Pump & Valves, Aerospace, Defence, General Engineering	Machine Tool, Die & Mold, Automobile, Agriculture, Pump & Valves, Aerospace, Defence, General Engineering	Aerospace, defence, medical, automotive, molds and dies, and applications requiring high geometric accuracy	Automobile, Agriculture, Rolling Mill, Brass Industry, Hardware Industry, Bering Industry, Construction equipment, General Engineering.	Automobile, Defence, Aerospace, Medical Instrument, General Engineering	



MACPOWER CNC MACHINES LIMITED

CIN : L30009GJ2003PLC043419



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