

ANNUAL REPORT FY2024-25



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Overview

Macobs Technologies Limited, established in 2019, is a visionary company dedicated to celebrating and empowering individuals through thoughtful brands. The company was founded by Mr. Dushyant Gandotra with the support of Divya Gandotra and Shivam Bhateja. Mr. Dushyant identified a gap in the market for brands specifically addressing the needs of men. This realization led to the launch of Menhood, a pioneering brand in the male grooming and lifestyle sector. Menhood offers a premium range of products tailored for the discerning modern man, reflecting the company's dedication to providing high-quality solutions.

The journey of Macobs Technologies is marked by a commitment to celebrating authentic self-expression. This commitment is evident not only in Menhood but also extends to two other unique brands nurtured under the company's umbrella. These brands, although targeted at different audiences, share the same core value of empowering individuals to express themselves authentically.

Macobs Technologies envisions a future where lifestyle brands play a significant role in shaping personal identity and self-expression. The company prides itself on fostering an environment that encourages people to embrace their true selves, irrespective of gender, and aims to contribute to the evolution of brands that cater to diverse needs.

Mission:-

At Menhood, our mission is to redefine the grooming experience for men by crafting exceptional products that empower individuals to express their authentic selves with confidence. We are dedicated to promoting a culture of self-care and personal expression, providing high-quality grooming solutions that enhance both appearance and well-being.

Menhood is more than just a brand; it's a lifestyle partner that encourages self-discovery, self-expression, and self-assurance. We aim to foster a community where men feel inspired to embrace their individuality, break societal stereotypes, and confidently pursue their aspirations.

Through continuous research, ethical practices, and a passion for excellence, Menhood is dedicated to delivering grooming products that not only meet the highest standards but also reflect our commitment to environmental sustainability. We strive to contribute positively to the well-being of our customers and the planet.

As part of Macobs Technologies, we are poised to expand our portfolio, launching new brands that exemplify our dedication to innovation and meeting the evolving needs of our diverse customer base.

Join us on this journey of self-care, confidence, and authenticity and stay tuned for more groundbreaking brands from Macobs Technologies.

Vision:-

At Macobs Technologies, our visionary goal is to redefine the landscape of lifestyle brands, pioneering new standards of inclusiveness, responsibility, and empowerment.

As a dynamic House of D2C Brands, we are committed to curating a diverse portfolio that not only meets the varied needs of our global audience but also fosters a sense of connection and belonging. Through our brands, we aim to build communities that resonate with individuals on a personal level, creating spaces for self-expression, shared values, and positive change.

Menhood, one of our flagship brands specializing in below-the-belt grooming, exemplifies our commitment to providing specialized solutions that empower individuals in their personal care journeys. As we continue to innovate and expand, Macobs Technologies envisions a future where our umbrella of brands becomes synonymous with authenticity, quality, and positive impact.

We are dedicated to pushing the boundaries of direct-to-consumer experiences, leveraging cutting-edge technologies and consumer insights to create brands that not only meet but exceed expectations.

Join us on this transformative journey where Macobs Technologies strives to be the cornerstone of a new era in lifestyle brands.

CORPORATE INFORMATION

CIN: U74999RJ2019PLC066608

BOARD OF DIRECTORS:

Sr.No	Name	DIN	Designation
1	Mr. Dushyant Gandotra	08360731	Chairman & Managing Director
2	Mr. Shivam Bhateja	07674360	Whole-Time Director
3	Ms. Divya Gandotra	07674807	Non-Executive Director
4	Mr. Chetan Kumar Joshi	10737706	Additional Non-Executive Independent Director
5	Ms. Rachana Agarwal	08081299	Additional Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL:

Sr.No	Name	Designation
1	Mr. Dushyant Gandotra	Managing Director
2	Ms. Sakshi Gupta	Company Secretary and Compliance Officer
3	Mr. Aditya Solanki	Chief Financial Officer

STATUTORY AUDITOR:

M/s NGMKS & Associates, Chartered Accountants (FRN: 024492N)

D-65, Flatted factory complex

Jhandewalan, New Delhi – 110055.

ca.ngmks2021@gmail.com

REGISTERED OFFICE:

1st Floor Office No 2 Plot No 184,

Sarathi Marg Doctors Colony Near Sec-09

Chitrakoot Scheme, Vaishali Nagar, Jaipur,

Rajasthan, India, 302021

E-mail: team@macobstech.com

Website: <http://macobstech.com>

Tel no. +91 8062195170

COMMITTEES OF BOARD:

a) AUDIT COMMITTEE

Name of Director	Category	Position in the committee
Ms. Rachana Agarwal	Independent	Chairman
Mr. Chetan Kumar Joshi	Independent	Member
Mr. Shivam Bhateja	Whole Time	Member

b) STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Director	Category	Position in the committee
Ms. Divya Gandotra	Non-executive	Chairman
Ms. Rachana Agarwal	Independent	Member
Mr. Dushyant Gandotra	Managing Director	Member

c) NOMINATION AND REMUNERATION COMMITTEE:

Name of Director	Category	Position in the committee
Mr. Chetan Kumar Joshi	Independent	Chairman
Ms. Rachana Agarwal	Independent	Member
Ms. Divya Gandotra	Non-Executive	Member

NOTICE OF 6th ANNUAL GENERAL MEETING

Date: 8th September, 2025

Dear Members,

Notice is hereby given that the 6th Annual General Meeting of the members of M/s Macobs Technologies Limited will be held on Tuesday, September 30, 2025, at the deemed venue of the meeting i.e. 1st Floor, Office No. 2, Plot No 184, Sarthi Marg, Doctors Colony, Jaipur, Rajasthan, India, 302021, at 04:00 P.M. through video conference (VC)/ other audio-visual means (OAVM) to transact the following business:

AGENDA

ORDINARY BUSINESS:

1. To consider and approve the Financial Statements, Board Report and Annual Report for the Financial Year ended 31st March, 2025.
2. Appointment of director in place of Mr. Shivam Bhateja (DIN: 07674360) who retires by rotation being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To regularize the appointment of Ms. Rachana Agarwal (DIN: 08081299), Additional Non-Executive Director as Independent Director.
4. To regularize the appointment of Mr. Chetan Kumar Joshi (DIN: 10737706) Additional Non-Executive Director as Independent Director.
5. Appointment of M/s APNS And Associates, Company Secretaries (FRN: P2022UP09400) as Secretarial Auditor for the period of five years.

Yours faithfully,

For **MACOBS TECHNOLOGIES LIMITED**

SD/-

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE MACOBS TECHNOLOGIES LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 30, 2025, AT 1ST FLOOR, OFFICE NO. 2, PLOT NO 184, SARTI MARG, DOCTORS COLONY, JAIPUR, RAJASTHAN, INDIA, 302021, AT 04:00 P.M. THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO 1. TO CONSIDER AND APPROVE THE FINANCIAL STATEMENTS, BOARD REPORT AND ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025.

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 Statements of the Company for the financial year ended 31st March, 2025, including the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Notes thereto, the Board's Report and the Auditor's Report thereon, as circulated to the members, be and are hereby considered, approved and adopted."

FURTHER RESOLVED THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

ITEM NO. 2: APPOINTMENT OF DIRECTOR IN PLACE OF MR. SHIVAM BHATEJA (DIN: 07674360) WHO RETIRES BY ROTATION 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 pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), **Mr. Shivam Bhateja (DIN: 07674360)**, Whole-Time Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation."

FURTHER RESOLVED THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

SPECIAL BUSINESS:

ITEM NO. 3: TO REGULARIZE THE APPOINTMENT OF MS. RACHANA AGARWAL (DIN: 08081299), ADDITIONAL NON-EXECUTIVE DIRECTOR AS INDEPENDENT DIRECTOR.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Ms. Rachana Agarwal (DIN: 08081299)**, who was appointed as an **Additional Director (Independent)** of the Company with effect from **27th March, 2025** and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a **Non-Executive Independent Director** of the Company, **not liable to retire by rotation**, to hold office for a term of five years from the date of this AGM.”

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters, and things, including filing of necessary forms with the Registrar of Companies, as may be necessary to give effect to this resolution.”

ITEM NO. 4: TO REGULARIZE THE APPOINTMENT OF MR. CHETAN KUMAR JOSHI (DIN: 10737706) ADDITIONAL NON-EXECUTIVE DIRECTOR AS INDEPENDENT DIRECTOR.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), read with Schedule IV to the Act, **Mr. Chetan Kumar Joshi (DIN: 10737706)**, who was appointed as an **Additional Director (Independent)** of the Company with effect from **27th March, 2025**, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a **Non-Executive Independent Director** of the Company, **not liable to retire by rotation**, to hold office for a term of five years from the date of this AGM.”

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of necessary forms with the Registrar of Companies, as may be necessary to give effect to this resolution.”

ITEM NO. 5: APPOINTMENT OF M/S APNS AND ASSOCIATES, COMPANY SECRETARIES (FRN: P2022UP09400) AS SECRETARIAL AUDITOR FOR THE PERIOD OF FIVE YEARS.

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **M/s APNS And Associates, (Practicing Company Secretaries, having Firm Registration Number P2022UP09400)**, be and are hereby appointed as the **Secretarial Auditor** of the Company for a term of **five consecutive financial years commencing from the Financial Year 2025–26**, to conduct the Secretarial Audit as prescribed under the Act and to submit their report thereon.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to fix the remuneration and other terms and conditions for the said appointment and to do all such acts, deeds, matters and things as may be necessary or incidental to give effect to this resolution.”

For **MACOBS TECHNOLOGIES LIMITED**

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.macobstech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on September 27, 2025 at 09:00 A.M. and ends on September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2025.

How do I vote electronically using NSDL e-Voting system?

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


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click

	<p>on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
	 <p>NSDL Mobile App is available on</p> <p>App Store Google Play</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is</p>

	<p>available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode 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.com 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. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at

<https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neetasinhacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event,

you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of E-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@macobstech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@macobstech.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@macobstech.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business.

Item No. 3: To regularize the appointment of Ms. Rachana Agarwal (DIN: 08081299), Additional Non-Executive Director as Independent Director

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Ms. Rachana Agarwal (DIN: 08081299)** as an **Additional Director (Independent)** of the Company with effect from **27th March, 2025**, pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and Articles of Association of the Company. She holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing her candidature for the office of Director.

Ms. Rachana Agarwal has provided:

- Consent to act as Director in Form DIR-2;
- Declaration of independence pursuant to Section 149(6) and 149(7);
- Confirmation that she is not disqualified under Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Rachana Agarwal possesses appropriate skills, experience, and knowledge and fulfills the conditions specified in the Companies Act, 2013 for appointment as an **Independent Director**. The Board recommends the resolution set out in Item No. 3 of the accompanying Notice for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Rachana Agarwal herself, is in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 4: To regularize the appointment of Mr. Chetan Kumar Joshi (DIN: 10737706) Additional Non-Executive Director as Independent Director.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Chetan Kumar Joshi (DIN: 10737706)** as an **Additional Director (Independent)** of the Company with effect from **27th March, 2025**, pursuant to Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company. he holds office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

Mr. Chetan Kumar Joshi has provided:

- Consent to act as Director in Form DIR-2;
- Declaration of independence pursuant to Section 149(6) and 149(7);
- Confirmation that he is not disqualified under Section 164 of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions specified under the Companies Act, 2013 for his appointment as an **Independent Director** and is independent of the management. The Board considers that his association would be of immense benefit to the Company and recommends the resolution for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Chetan Kumar Joshi himself, is in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5: Appointment of M/s APNS and Associates, Company Secretaries as Secretarial Auditor for the period of five years

Pursuant to the provisions of **Section 204** of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and certain prescribed classes of companies are required to annex with their Board's Report a **Secretarial Audit Report** given by a **Practicing Company Secretary** in the prescribed form.

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of **M/s APNS and Associates**, Company Secretaries (FRN: P2022UP09400), as the **Secretarial Auditor of the Company** for a term of **five consecutive financial years**, from **FY 2025–26**, to conduct the Secretarial Audit and provide their report as required under the Act.

The firm has confirmed its eligibility under Section 204 of the Companies Act, 2013, and consented to act as Secretarial Auditor of the Company.

The Board recommends the resolution set out in Item No. 5 of the Notice for approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Yours faithfully,

For **MACOBS TECHNOLOGIES LIMITED**

SD/-

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

Annexure to Notice of 6th Annual General Meeting

Annexure-I

**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.3:**

Name	Ms. Rachana Agarwal
Date of Birth	20/10/1987
Qualification	Qualified Chartered Accountant (CA)
Experience- Expertise in specific functional areas- Job profile and suitability	She is a Qualified Chartered Accountant (CA) having vast experience in professional field.
Date of appointment	27 th March, 2025
Brief Profile	Ms. Rachna Agarwal aged 37 years is a Non-Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. March 27, 2025. She is a Qualified Chartered Accountant (CA) having vast experience in professional field.
Directorship held in public companies including deemed public companies	Nil
Memberships/Chairmanships of committees of public companies	Nil
Inter-se Relationship with other Directors	None
Information as required pursuant to BSE Circular No. LIST/COMP/14 2018-19 dated June 20, 2018	Ms. Rachana Agarwal is not debarred from holding the office of Director pursuant to any SEBI order.

**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.4:**

Name	Mr. Chetan Kumar Joshi
Date of Birth	24/06/1993
Qualification	Qualified Chartered Accountant (CA)
Experience- Expertise in specific functional areas- Job profile and suitability	He is a qualified Chartered Accountant (CA) having vast experience in the professional field.
Date of appointment	27 th March, 2025
Brief Profile	Mr. Chetan Kumar Joshi aged 32 years is a Non-Executive Independent Director of our Company. He was appointed on the Board of our Company w.e.f. March 27, 2025. He is qualified Chartered Accountant (CA) having vast experience in the professional field.
Directorship held in public companies including deemed public companies	Nil
Memberships/Chairmanships of committees of public companies	Nil
Inter-se Relationship with other Directors	None
Information as required pursuant to BSE Circular No. LIST/COMP/14 2018-19 dated June 20, 2018	Mr. Chetan Kumar Joshi is not debarred from holding the office of Director pursuant to any SEBI order.

DIRECTORS' REPORT

To,
The Member
Macobs Technologies Limited

Your directors are delighted to present the Annual Report and Audited Accounts for the period ended on 31st March, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY.

The standalone financial statements for the year ended March 31, 2025 have been prepared in accordance with the Accounting Standards (AS) notified under Section 133 of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014. The financial statement under Section 133 of the Companies Act 2013 read with companies (Accounts) Rules 2014.

Financial Summary is as under: -

(Amt. in lakh)

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Revenue from Operations	2361.25	1767.64
Other Income	32.84	12.88
Total Income	2394.09	1780.51
Less: Expenses During the year	1996.96	1425.12
Profit Before Depreciation and Tax	397.13	355.39
Less: Depreciation	21.14	17.99
Less: Finance Costs	23.53	38.42
Profit/Loss Before Tax	352.46	292.87
Less: Current Tax	91.85	77.69
Profit/Loss After Tax	260.61	215.18

2. STATE OF COMPANY'S AFFAIRS

During the financial year under review, the Company recorded a satisfactory performance, reflecting steady growth in revenue and profitability. The performance achieved during the year has laid a firm foundation for the Company's future expansion and value creation. The Board remains confident of the Company's ability to effectively address prevailing market challenges and capitalize on emerging business opportunities. The continued dedication and commitment of the management and employees have significantly contributed to strengthening the Company's position, thereby enabling sustained growth in the years ahead.

3. FINANCIAL PERFORMANCE

During the period under review, the company reported total revenue of **₹2394.09 lakhs** for the current year against **₹1780.51 lakhs** for the previous year. The Net Profit for the year under review amounted to **₹260.61 lakhs** in the current year as compared to last year amounting to **₹215.18 lakhs**.

4. DIVIDEND

In order to preserve funds for prospective growth opportunities and ongoing expansion plans, the Board has deemed it prudent not to recommend any dividend for the financial year ended March 31, 2025. This reflects the Company's strategic focus on enhancing financial strength and supporting future projects and investments.

5. CASH FLOW STATEMENT

As required under Regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report and the Same has been attached in this annual report.

6. RESERVES AND SURPLUS

The balance in the Profit and Loss Statement for the financial year under review stood at **Rs. 260.61 lakhs**. Consequently, the total reserves of the Company as on March 31, 2025, amounted to **Rs. 1,829.86 lakhs**.

7. EXTRACT OF ANNUAL RETURN

As per the amendment in Rule 12 of the Companies (Management and Administration) Rules, 2014 a company shall not require to attach the extract of annual return with the Board's report in Form No, MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub section (3) of Section 92 of the Companies Act 2013.

The Annual Return of the Company, as required under Section 92(3) of the Companies Act, 2013, is available on the website of the Company at the following web link: <https://macobstech.com/investor-relations/>

8. FUTURE PROSPECTS

Our Company are well-positioned for sustained growth and innovation in the lifestyle and grooming sector. With a strong foundation built on authenticity, self-expression, and high-quality solutions, the company aims to expand its portfolio of direct-to-consumer brands that cater to diverse needs. By leveraging consumer insights, ethical practices, and cutting-edge technology, Our Company envisions becoming a global leader in lifestyle brands that empower individuals across all demographics. The company is committed to fostering communities centered on confidence, inclusivity, and well-being, while driving innovation and environmental sustainability. With Menhood as a flagship brand and several new initiatives in the pipeline, Our Company are set to redefine personal care experiences and build a lasting positive impact for customers and society at large.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company does not have any Subsidiary, Joint Ventures and associate companies.

10. CHANGE IN THE NATURE OF BUSINESS, IF ANY.

There has been no change in nature of business of the Company during the FY 2024-2025 which is under review.

11. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The company has issued 24,80,000 warrants convertible into equity shares on a preferential basis at a price of Rs. 170.04, with an aim to meet out the working capital requirements and Marketing & advertisement expenses and to widen the capital base of the company as well.

12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

13. DEPOSITS

The Company has not invited/received any deposits from the Public during the year.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation") is presented in a separate section, which forms part this Annual Report.

15. AUDITORS' REPORT

The report given by NGMKS & ASSOCIATES, Chartered Accountants (FRN:024492N), Statutory Auditors on financial statements of the Company for Financial Year 2024-2025 forms part of the Annual Report. The comments on statement of accounts referred to in the report of the Auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

16. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encased/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2024-25, there was no amount due for transfer to IEPF.

17. CHANGE IN SHARE CAPITAL

During the Financial Year under review, there were changes in capital structure of the company as shown in the table below and there are no outstanding shares issued with differential rights, sweat equity or ESOS.

A. Authorised Share Capital:

During the financial year ended 31st March 2025, the Authorised Share Capital of the Company was increased as detailed below:

S. NO	DETAILS OF INCREASE IN AUTHORIZED SHARE CAPITAL	EFFECTIVE DATE
1	Increase in authorized capital from ₹ 10,00,00,000/- to ₹ 20,00,00,000/-	11-02-2025

Accordingly, as on 31st March 2025, the authorised share capital of the Company stands at ₹20,00,00,000/- divided into 2,00,00,000 equity shares of ₹10/- each.

B. Issued, Subscribed & Paid-Up Capital:

The Company has not issued any further shares during the financial year. As on 31st March 2025, the issued, subscribed and paid-up share capital of the Company is ₹9,79,52,000/- divided into 97,95,200 equity shares of ₹10/- each.

C. Employee Stock Option Scheme (ESOP):

During the financial year ended 31st March 2025, the Company has not issued any shares under the Employee Stock Option Scheme.

D. Initial Public Offer (IPO):

The Company successfully issued equity shares by way of an Initial Public Offer (IPO) during the year under review. The details of allotment are provided below;

Date of Allotment	No. Of Equity Shares Allotted	Face Value (₹)	Issue Price (₹)	Nature Of Consideration	Nature Of Allotment
22-07-2024	25,95,200	10/-	75/-	Cash	Initial Public Offer (IPO)

18. THE DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars with respect to conservation of energy and technology absorption as required under companies does not arise as **not applicable to Company and also there were no Foreign Exchange earnings or out go doing the year.**

19. DIRECTORS' & KEY MANAGERIAL PERSON

The Board of Directors of the Company as on 31st March, 2025 comprised of Five (5) Directors out of which Two (2) are Executive Director, one (1) is Non-Executive Director and Two (2) are Independent Directors. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-Executive and Independent Directors.

a) The Company comprises of Five Directors as at 31.03.2025 as stated below:

SN	DIN	NAME OF THE DIRECTOR	DESIGNATION	CATEGORY
1	08360731	Dushyant Gandotra	Managing Director	Promoter- Executive
2	07674360	Shivam Bhateja	Whole Time Director	Promoter- Executive
3	07674807	Divya Gandotra	Director	Non-Executive
4	08081299	Rachana Agarwal	Additional Director	Independent
5	10737706	Chetan Kumar Joshi	Additional Director	Independent

b) The details of key managerial personnel as at 31st March, 2025 are as follows:

S No	PAN	NAME OF THE DIRECTOR	DESIGNATION
1	BELPS2581A	Aditya Solanki	CFO
2	BPHPG3116E	Sakshi Gupta	CS

c) The details of appointment, change in designation of Directors and Key Managerial Person during the year are mentioned below:

S. No.	Name of Director/CFO/CS	Designation	Date of Appointment	Date of Cessation
1	Priya Goel	Non- Executive Independent Director	30-09-2024	27-03-2025
		Additional Director	28-11-2023	30-09-2024
2	Sunil Kumar Rana	Non- Executive Independent Director	30-09-2024	27-03-2025
		Additional Director	28-11-2023	30-09-2024
3	Chetan Kumar Joshi	Additional Non-Executive Independent Director	27-03-2025	-
4	Rachana Agarwal	Additional Non-Executive Independent Director	27-03-2025	-
5	Ankita Soni	Company Secretary (CS)	28-11-2023	14-10-2024
6	Sakshi Gupta	Company Secretary (CS)	14-10-2024	-

d) Mr. Shivam Bhateja, Whole Time Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

20. COMMITTEES OF BOARD

The Company's Board has the following Committees:

1. Audit Committee.
2. Nomination and Remuneration Committee.
3. Stakeholders Relationship Committee.

A. Audit Committee

The Audit Committee comprises of following and the committee overseas the financial reporting, internal controls, risk management, and compliance and submits its report to the Board of Directors of the Company: -

Sr.	Name	Category	Designation
1.	Rachana Agarwal	Additional Independent Director	Chairperson
2.	Chetan Kumar Joshi	Additional Independent Director	Member
3.	Shivam Bhateja	Whole Time Director	Member

During year under review four (4) Audit Committee meetings were held dated:

1. 16th May 2024
2. 21st July 2024
3. 13th October 2024
4. 14th November 2024

During the year under review, all the recommendations made by the Audit committee were accepted by the Board.

The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- *Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.*
- *Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.*
- *Review the Management Discussion & Analysis of financial and operational performance.*
- *Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard policy.*
- *Review the investments made by the Company.*

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

B. Nomination and Remuneration Committee (NRC)

The composition of the Committee constituted as under:

Sr.	Name	Category	Designation
1.	Chetan Kumar Joshi	Additional Independent Director	Chairperson
2.	Rachana Agarwal	Additional Independent Director	Member
3.	Divya Gandotra	Director	Member

One meeting of the Nomination and Remuneration Committee was convened held during the year
Date of meeting: 13th October 2024.

During the year under review, all the recommendations made by the NRC were accepted by the Board.

The terms of reference of the Committee inter alia, include the following:

- *Succession planning of the Board of Directors and Senior Management Employees;*
- *Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;*
- *Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;*
- *Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;*
- *Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.*

The Company has formulated a Remuneration Policy which is annexed to the Board's Report in "Annexure II".

C. Stakeholders Relationship Committee (SRC)

The composition of the Committee constituted as under:

Sr.	Name	Category	Designation
1.	Divya Gandotra	Director	Chairperson
2.	Rachana Agarwal	Additional Independent Director	Member
3.	Dushyant Gandotra	Managing Director	Member

One meeting of the Stakeholders Relationship Committee was convened held during the year
Date of meeting: 31 August, 2024.

The terms of reference of the Committee are:

- *transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;*
- *issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;*
- *issue new certificates against sub division of shares, renewal, split or consolidation of share certificates/certificates relating to other securities;*
- *issue and allot right shares/bonus shares pursuant to a Rights Issue/Bonus Issue made by the Company, subject to such approvals as may be required;*
- *to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;*
- *to issue and allot debentures, bonds and other securities, subject to such approval as may be required;*
- *to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;*

- *to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend /interest, change of address for correspondence etc. and to monitor action taken;*
- *monitoring expeditious redressal of investors/stakeholder's grievances;*
- *all other matters incidental or related to shares, debenture*

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2025

Ms. Sakshi Gupta, Company Secretary of the Company is the Compliance Officer.

21. INDEPENDENT DIRECTORS:

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the declarations from directors attached with this board report as annexure V & VI, and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on March 28, 2025, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

22. AUDITORS

Statutory auditor

The company has appointed **M/s NGMKS & Associates** (A peer reviewed audit firm) as the statutory auditor of the company in the AGM dated 30th September 2024 for a period of 5 years.

The notice to accounts referred to in the auditor report are self-explanatory and therefore do not call for any further comments the auditor report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor:

Pursuant to Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **M/s APNS & Associates, Company Secretaries, (FRN: P2022UP094000)**, to undertake the Secretarial Audit of the Company. Their Secretarial Audit Report, in prescribed Form No. MR-3, is annexed to the Directors Report as **Annexure I**, and does not contain any qualification, reservation or adverse remarks.

Cost Auditor

The company does not fall within the provisions of Section 138 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore such records are duly maintained.

Internal Auditor:

The company has appointed **M/s NAVP & Associates** (Firm Registration No. 025043C) as the Internal Auditors of the company in the board meeting dated 14th October 2024.

23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS.

Number of board meetings held were 08 (Eight) during the year ended 31st March, 2025.

Date of Board Meetings-

Sr. No.	DATES	TOTAL DIRECTORS	DIRECTORS PRESENT
1.	17-05-2024	5	5
2.	08-07-2024	5	5
3.	22-07-2024	5	5
4.	31-08-2024	5	5
5.	14-10-2024	5	5
6.	14-11-2024	5	5
7.	17-01-2025	5	5
8.	27-03-2025	5	5

The name of members of the Board & their attendance at board meetings are as under:

S. No.	Name of Director	DIN	No. of meetings/ Total Meetings entitled to attend	Whether attended AGM or not?
1.	Mr. Shivam Bhateja	07674360	08	Yes
2.	Ms. Divya Gandotra	07674807	08	Yes
3.	Mr. Dushyant Gandotra	08360731	08	Yes
4.	Ms. Priya Goel	07053397	08	Yes
5.	Mr. Sunil Kumar Rana	08747109	08	No
6.	Ms. Rachana Agarwal	08081299	00	No
7.	Mr. Chetan Kumar Joshi	10737706	00	No

24. Performance 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners:

- a. The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- b. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- c. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution 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.
- d. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

25. PREVENTION OF SEXUAL HARASMENT AT WORKPLACE

In accordance with the requirements of the Sexual Harassment of Women at Workplace Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted Internal Complaints Committee(s) (ICCs) to redress and resolve any complaints arising under the POSH Act. Training/ awareness program are conducted throughout the year to create sensitivity towards ensuring a respectable workplace.

No complaint was received from any employees of the company or otherwise during the financial year 2024-25 and hence no complaint is outstanding as on 31st March 2025 for redressal.

26. CODE OF PREVENTION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives and a Code of Fair Disclosure to formulate a framework and policy for disclosure of events and occurrences that could impact price discovery in the market for its securities as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code is available on the Company's website <https://macobstech.com>.

27.VIGIL MECHANISM:

Our Company is committed to maintain the highest standard of honesty, openness and accountability and recognise that employees play an important role in growth and expansion of the company. They are the most valuable asset of the Company.

In accordance with the provisions of Section 177(9) & (10) of the Act, read with Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 22 of Listing Regulations, the Company has adopted vigil mechanism policy to enable the Directors and employees

to have direct access to the Chairperson as well as the Members of the Audit Committee. The Vigil Mechanism Policy is available on the website of the Company website at <https://macobstech.com>.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company did not provided any loans, give guarantee or make investment during the year and hence the said provision is not applicable.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were various contracts or arrangements with related parties entered during the year and the information are provided in the *Annexure III* attached.

30. RISK MANAGEMENT POLICY:

Risk Management activities were monitored regularly. The Management monitors risk, reviews and analyses risk exposure related to specified issues and provides oversight of risk across the organization. faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed, and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

31. CORPORATE GOVERNANCE:

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

32. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- 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 financial year and of 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 this 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; and;
- E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- F. The directors did not propose any dividend in the board meeting.

33. NOMINATION AND REMUNERATION POLICY:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://macobstech.com/> and is annexed to this Report as Annexure – (II) & (IV).

34. FRAUD REPORTING:

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

35. DETAILS REGARDING CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

36. PARTICULARS OF EMPLOYEES UNDER SECTION 194

The provisions of section 194 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended are not applicable to the Company, as there are no employees whose remuneration is in excess of the limits prescribed.

37. GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- Annual Report and other compliances on Corporate Social Responsibility;
- There is no revision in the Board Report or Financial Statement;
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- Information on subsidiary, associate and joint venture companies.

- Pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016;
- Instance of one-time settlement with any bank or financial institution;
- Fraud reported by Statutory Auditors; and
- Change of nature of business.

38. ACKNOWLEDGEMENTS.

Your directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-operation extended to the Company by all valued Customers, bankers and various departments of government and local authorities.

Your directors also wish to place on record their sincere appreciation for the valued contribution, unstinted efforts and spirit of dedication shown by the Company employees, officers and the executives at all levels which contributed, in no small measure, to the progress and the high performance of the Company during the Year

For **MACOBS TECHNOLOGIES LIMITED**

Sd/-

SHIVAM BHATEJA
DIRECTOR
DIN: 07674360

FORM NO.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2024-25

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

To,
The Members,
Macobs Technologies Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MACOBS TECHNOLOGIES LIMITED** (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by **MACOBS TECHNOLOGIES LIMITED** 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, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MACOBS TECHNOLOGIES LIMITED** 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;
- (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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2009.
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange, if applicable;
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I FURTHER REPORT THAT the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

I FURTHER REPORT THAT adequate notice is given to all directors to schedule the Board Meetings along with the agenda and detailed notes on agenda. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through.

I FURTHER REPORT THAT there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The following are the qualifications as per our audit findings: **NIL**

For **APNS AND ASSOCIATES**

Company Secretaries
FRN: P2022UP094000
PR: 5539/2024

Sd/-

CS Neeta Sinha

Partner

Membership No. 14094

Date: 06/09/2025

Place: Ghaziabad

UDIN: A014094G001191083

Remuneration Policy

This Remuneration Policy relating to remuneration for the directors, key managerial personnel and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter “Committee”) and approved by the Board of Directors.

Objectives:

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management.
- Determining qualifications, positive attributes and independence of a director and recommend to the Board.
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully.
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth.

Criteria for Appointment:

- Ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment.
- Age, number of years of service, specialized expertise and period of employment or association with the Company.
- Special achievements and operational efficiency which contributed to growth in business in the relevant functional area.
- Constructive and active participation in the affairs of the Company.
- Exercising the responsibilities in a bonafide manner in the interest of the Company.
- Sufficient devotion of time to the assigned tasks.
- Diversity of the Board.
- Demonstrable leadership qualities and interpersonal communication skills, devote to the role, compliant with the rules, policies and values of the Company and does not have any conflicts of interest.
- Transparent, unbiased and impartial and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made there under or any other enactment for the time being in force.

Criteria for Remuneration:

The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel and senior management personnel should also involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees is paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to Non-Executive directors on a pro-rata basis, within limits approved by shareholders

FORM 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 details of Particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013.

1.	Details of contracts or arrangements or transactions not at arm's length basis	None
2.	Details of material contracts or arrangement or transactions at arm's length basis	As detailed below

Material contracts or arrangement or transactions at arm's length basis in the ordinary course of business:

S.No .	Name of the Related Party	Nature of Relationship	Nature of contracts / arrangement / transactions	Amount (in lakhs)
1	Dushyant Gandotra	Managing Director	Director's remuneration	24.00
2	Shivam Bhateja	Whole-time director	Director's remuneration	24.00
3	Ankita Soni	Company Secretary	Salary	1.75
4	Sakshi Gupta	Company Secretary	Salary	1.40
5	Emiac Technologies Limited	Control of KMP/Director	Advance to Supplier	100.00
6	ACME Capital Market Limited	Control by Share Holder	Underwriting Commission	229.68
7	ACME Corporate Advisors Private Limited	Control by Share Holder	IPO Services	71.04
8	ACME Finvest Private Limited	Control by Share Holder	Advisory/Consultancy Services	20.06
9	Optume Legal Partners LLP	Control by Share Holder	Advance Given	26.00
10	Emiac Technologies Limited	Control by Share Holder	Advertisement Expense	209.13

Annexures to Board's Report (Contd).

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH
RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014**

A. The particulars of employees, who were in receipt of remuneration of not less than Rs. 1.02 Cr per annum if employed throughout the Financial Year or Rs. 8.50 Lakhs per month if employed for a part of the Financial Year: Not Applicable

B. Disclosure under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014:

i. The percentage increase in remuneration of the Executive Director, Chief Financial Officer and Company Secretary during the financial year 2024-2025, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration For F.Y. 2023-24 (in Rs.)	% increase in the remuneration for Financial Year 2023-24	Ratio of remuneration of Director to median remuneration of employees
1.	Ankita Soni	Company Secretary	1,75,000	NA	NA
2.	Aditya Solanki	Chief Finance Officer	NA	NA	NA
3.	Shivam Bhateja	Executive Director	24,00,000	NA	7.69:1
4.	Dushyant Gandotra	Executive Director	24,00,000	NA	7.69:1
5.	Divya Gandotra	Non- Executive Director	NA	NA	NA
6.	Sakshi Gupta	Company Secretary	1,39,516	NA	NA

ii. As there are 16 employees other than KMPs so the median remuneration of employees during the financial year was Rs. 3,12,000.

Declaration by Independent Director

[Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 16(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification dated 03.08.2021, effective from 01.01.2022]

To,
The Board of Directors
MACOBS TECHNOLOGIES LIMITED
Plot No. A-305, Backside National Handloom Corp.,
Vaishali Nagar, Jaipur, Rajasthan-302021

I, Rachana Agarwal, hereby confirm and declare that I am a Non- Executive Independent Director of **MACOBS TECHNOLOGIES LIMITED** ("the Company") and comply with all the criteria of independent director envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and applicable provisions of the Companies Act, 2013 ('the Act') as amended from time to time. I hereby confirm and declare that:

1. I am a person of integrity and possesses relevant expertise and experience;
2. I am not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
3. I am or was not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
4. I have/had no pecuniary relationship, other than remuneration as such director or transaction not exceeding ten per cent of my total income or such amount as may be prescribed under section 149(6)(c) of the Act with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
5. none of my relatives as defined in Section 2(77) of the Companies Act 2013:
 - i. are holding any security or interest of face value not exceeding rupees fifty lakh or 2% of the paid-up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year or such higher amount as may be prescribed under section 149(6)(d)(i) of the Act;
 - ii. are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed under section 149(6)(d)(ii) of the Act during the two immediately preceding financial years

orduring the current financial year;

has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company for such amount as may be prescribed under section 149(6) (d)

iii. of the Act during the two immediately preceding financial years or during the current financial year; or

iv. (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

6. Neither me nor any of my relatives:

i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group of the Company in any of the three financial years immediately preceding the financial year Provided that in case of a relative, who is an employee other than Key Managerial Personnel, the restriction under this clause shall not apply for his/her employment.

ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

(A) A firm of auditors or company secretaries in practice or cost auditors of the

company or its holding, subsidiary or associate company; or
(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

- iii. holds together with me 2% or more of the total voting power of the company; or
 - iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.
 - v. Is a material supplier, service provider or customer or a lessor or lessee of the Company.
7. Is not less than 21 years of age.
8. Is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director.
9. I hereby confirm that in compliance with sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, I have applied online to the institute for inclusion of my name in the data bank for a period of one year/ five years/ for life-time.
10. I hereby confirm that in compliance with sub-regulation (8) of regulation 25, I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impair my ability to discharge my duties with an objective independent judgement and without any external influence.

Sd/-

Rachana Agarwal
Director
DIN: 08081299

Declaration by Independent Director

[Pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 16(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification dated 03.08.2021, effective from 01.01.2022]

To,
The Board of Directors
MACOBS TECHNOLOGIES LIMITED
Plot No. A-305, Backside National Handloom Corp.,
Vaishali Nagar, Jaipur, Rajasthan-302021

I, Chetan Kumar Joshi, hereby confirm and declare that I am a Non- Executive Independent Director of **MACOBS TECHNOLOGIES LIMITED** ("the Company") and comply with all the criteria of independent director envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and applicable provisions of the Companies Act, 2013 ('the Act') as amended from time to time. I hereby confirm and declare that:

1. I am a person of integrity and possesses relevant expertise and experience;
2. I am not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
3. I am or was not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
4. I have/had no pecuniary relationship, other than remuneration as such director or transaction not exceeding ten per cent of my total income or such amount as may be prescribed under section 149(6)(c) of the Act with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
5. None of my relatives as defined in Section 2(77) of the Companies Act 2013:
 - i. are holding any security or interest of face value not exceeding rupees fifty lakh or 2% of the paid-up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year or such higher amount as may be prescribed under section 149(6)(d)(i) of the Act;
 - ii. are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed under section 149(6)(d)(ii) of the Act during the two immediately preceding financial years or during the current financial year;has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company for such amount as may be prescribed

under section 149(6) (d) of the Act during the two immediately preceding financial years or during the current financial year; or

- iii. (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

6. Neither me nor any of my relatives

- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group of the Company in any of the three financial years immediately preceding the financial year Provided that in case of a relative, who is an employee other than Key Managerial Personnel, the restriction under this clause shall not apply for his/her employment.
- is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of-

(C) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(D) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

- iv. holds together with me 2% or more of the total voting power of the company; or

- v. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.
 - vi. Is a material supplier, service provider or customer or a lessor or lessee of the Company.
7. Is not less than 21 years of age.
8. Is not a Non-Independent director of another company on the board of which any Non-Independent director of the listed entity is an independent director.
9. I hereby confirm that in compliance with sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, I have applied online to the institute for inclusion of my name in the data bank for a period of one year/ five years/ for life-time.
10. I hereby confirm that in compliance with sub-regulation (8) of regulation 25, I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impair my ability to discharge my duties with an objective independent judgement and without any external influence.

Sd/-

Chetan Kumar Joshi
Director
DIN: 10737706

MANAGEMENT DISCUSSION & ANALYSIS

❖ GLOBAL ECONOMY OVERVIEW:

The global economy is projected to experience a slowdown, with the OECD forecasting global GDP growth to decrease from 3.3% in 2024 to 2.9% in 2025 and 2026. This deceleration is primarily attributed to factors such as heightened trade policy uncertainties, tighter financial conditions, and diminishing consumer and business confidence.

Notably, the United States and China are expected to face more pronounced slowdowns, while other economies may witness more moderate adjustments.

Inflationary pressures are anticipated to persist, with the OECD projecting inflation in its member countries to remain elevated at 4.2% in 2025, up from 3.7% in previous forecasts. This sustained inflation is influenced by factors such as persistent services price inflation and ongoing supply-side constraints.

❖ INDIAN ECONOMY OVERVIEW:

India's economic growth remains robust, with the International Monetary Fund (IMF) projecting a real GDP growth rate of 6.4% for the fiscal year 2025–26. This growth is underpinned by strong domestic consumption, particularly in rural areas, and continued structural reforms aimed at enhancing economic resilience.

The Reserve Bank of India (RBI) continues to implement prudent monetary policies to manage inflation and support sustainable growth.

Despite global challenges, India's economic fundamentals remain strong, supported by a young demographic profile, expanding digital infrastructure, and a growing middle class.

❖ BUSINESS OVERVIEW:

Our Company operates in the male grooming industry, focusing on below-the-belt grooming products and services.

We conduct our business exclusively through e-commerce channels, providing a range of products designed for men's grooming needs.

Our offerings include specialized trimmers, hygiene products tailored for male skin, and various self-care items.

These products are developed with a commitment to innovation, safety, and effectiveness, catering to the unique requirements of our target demographic.

In addition to our product offerings, we are dedicated to educating and changing societal perceptions about male grooming.

We leverage online platforms to create and share content that promotes awareness and open conversation on topics traditionally considered taboo.

Our approach is deeply customer-centric, focusing on understanding and meeting the evolving needs of our consumers through digital engagement and feedback mechanisms.

❖ **INDUSTRY OVERVIEW:**

The Indian Men's Grooming Market is estimated to grow at a compound annual growth rate (CAGR) of around 12.1% during the forecast period from 2024 to 2030. This growth is driven by increasing awareness about health, wellness, and personal care among men, influenced by changing societal norms that place greater emphasis on personal grooming and presentation.

The rise of social media and exposure to global beauty standards have made a considerable share of Indian men more conscious of their appearance and actively seeking ways to enhance it. Additionally, the influence of celebrities and influencers showcasing well-groomed looks has further encouraged men to pay attention to their grooming habits.

With greater awareness of the importance of grooming, men have been increasingly investing in skincare, haircare, and grooming products tailored to their skin type and climatic conditions. The availability of a diverse range of grooming products has surged the demand for men's grooming products in the country, thus augmenting market growth.

Moreover, with the rising awareness about chemicals and cruelty-free ingredients, consumers have been inclined towards safe ingredients in different product formulations. This trend is leading manufacturers to launch innovative and new product formulations, surging demand for label-friendly and cruelty-free products.

India's men's grooming industry is flourishing due to reasons like confidence and achieving a competitive edge in career growth.

Men in urban India, with their developing disposable income, familiarity with the latest trends, and concerns for appearances, are spending significantly on grooming items. In today's world, growing a beard is also considered a hip style many men have adopted, further spurring growth in grooming products for men across the continent.

❖ **HUMAN RESOURCES:**

The Company recognizes that its committed and talented workforce is a key factor in driving sustainable performance and growth.

As one of the most critical assets of the Company, its people are responsible for its competitive advantage.

The Company is committed to recruiting and retaining the most relevant and best industry talent. Employees are thereafter nurtured, developed, motivated, and empowered to boost their skills and performance capabilities.

The Company continuously seeks to inculcate within its employees a strong sense of business ethics and social responsibility.

Relations with the employees at all levels remained cordial during the year. The Company had 16 permanent employees as on March 31, 2025.

❖ **INTERNAL CONTROL MECHANISM:**

The Company has adequate internal control procedures commensurate with its size and nature of business.

Your Company has clearly laid down policies, guidelines, and procedures that form a part of the internal control systems.

The adequacy of the internal control systems encompasses the Company's business processes and financial reporting systems and is examined by the management as well as by its internal auditors at regular intervals.

The internal auditors conduct audits at regular intervals to identify weaknesses and suggest improvements for better functioning.

The observations and recommendations of the internal auditors are discussed by the Audit Committee to ensure timely and corrective action.

❖ **DISCLAIMER CLAUSE:**

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws, and other statutes and incidental factors.

❖ **KEY RATIOS:**

Particulars	For the period ended			
	31-Mar-25	31-Mar-24	%Change	Reason for Variance (For Variation of More than 25%)
Current Ratio (in times)	9.55	3.32	187.68	The improvement in the Current Ratio is primarily attributable to a significant increase in Current Assets
Debt Equity ratio (in times)	0.02	0.24	(90.91) %	The ratio has decreased due to a significant increase in Total Equity.
Debt Service coverage Ratio (in times)	2.09	14.38	(85.45) %	The ratio has decreased due to a significant increase in Total Debt.
Return on Equity (in %)	0.09	0.22	(57.63) %	This is mainly due to the significant increase in equity shareholder funds compared to our net profit.
Inventory Turnover ratio (in times)	43.95	130.84	(66.41) %	This is mainly due to the significant increase in Purchase and impact on our Closing stock.

Trade Receivable Turnover ratio (in times)	20.36	127.09	(83.98) %	This is mainly due to the significant increase in Sale compared to our net profit
Trade Payable Turnover ratio (in times)	23.23	13.48	72.34%	In this reporting period, we noticed a positive change in our Trade Payable Turnover Ratio, signaling improved management of trade payables.
Net Capital Turnover Ratio (in times)	0.84	1.80	(53.27)%	This is mainly due to the significant increase in Net Capital compared to our Sales.
Net Profit Ratio (in %)	0.11	0.12	(9.34)%	
Return on Capital Employed (in %)	0.13	0.30	(57.15)%	This is mainly due to the significant increase in Net Capital compared to our EBIT.
Return on Investment	0.14	0.20	(29.81)%	This is mainly due to the significant increase in Value of Investment.

Independent Auditor's Report

To the Members of

MACOBS TECHNOLOGIES LIMITED
(Formerly known as Macobs Technologies Private Limited)

Report on the Audit of the Macobs Technologies Limited

Opinion

We have audited the accompanying standalone financial statements of Macobs Technologies Limited which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the statement of affairs of the Company as at March 31, 2025, and its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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

Description of Key Audit Matters	Auditor's response
Receivable's Balance confirmations	On test check basis, we have identified certain instance of discrepancies in the transactions/balances as per the books of companies with those as received by through balance confirmations directly from trade receivables, including difference in withholding

	taxes, we have been informed by the management that the same are under reconciliation, the impact of which may be accounted for in the year of reconciliation.
MSME's Suppliers and disclosures required, under Micro, Small and Medium Enterprises Development Act, 2006	The Company has not provided complete information regarding MSME's disclosures and payable interest there on, However as per management view they are in process of reconciliation of certificate from MSME's vendors. Most of vendor and suppliers has not responded or not able to provide proper documents as per MSME's Act, within our audit process concluded

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

The Company's Management and Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The aforesaid report is expected to be made available to us after the date of this auditor's report.

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either

intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period. 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 Companies Act, (hereinafter referred to as the "Order") we give in annexure A statements on the matters specified in paragraphs 3 & 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and loss, the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with respect to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) with respect to the other matters to be included in the Auditor's report in accordance with the requirements of the section 197(16) of the Act, as amended, in

our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act.

(h) with respect to the other matters to be included in the Auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules 2014, In our opinion and to the best of our information and according to the explanations given to us,

- i. The Company has not any pending litigations in its financial statements for which there were impact on its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. **(a)** The management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of fund) 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;
(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has not declared or paid any dividend during the year and has not proposed a final dividend for the year.

(i) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for records retention.

For NGMKS & Associates
Chartered Accountants
Firm's Registration No. 024492N

Nitin Goyal
Partner
Membership No 517698
Place: New Delhi
Date: 30.05.2025
UDIN: 25517698BMMXLE9250

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in our report of even date to the members of Macobs Technologies Limited on the financial statements for the year ended 31st March, 2025, we report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets

- (a) (A) In our opinion and according to the information and explanation given to us during the course of audit, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- (B) The company does not have any intangible assets so clause 3 (i)(a)(B) of the Order is not applicable to the company.
- (b) In our opinion and according to the information and explanation given to us during the course of audit, property, plant and equipment have been physically verified by the management at once every three years, pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to information and explanations given to us, no material discrepancy was noticed on such verification as compared to book records.
- (c) According to the information and explanations given to us and on the basis of records examined by us, the Company does not held any immovable properties in the name of the company.
- (d) According to the information and explanation given to us and on the basis of records examined by us, the Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year.
- (e) Accordingly to the information and explanation given to us, and to the basis of our examination of the record of the Company, there are no pending proceeding initiated or are pending against the Company for holding any benami property under Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In respect of inventory

- (a) In our opinion and according to the information and explanations given to us, physical verification of inventory except goods in transit has been conducted at reasonable intervals by the management. In our opinion the coverage and procedure of such verification by the management is appropriate and discrepancies notices on physical verification of inventory as compared to book records were not in excess of 5% or more in aggregate for each class of inventory.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupee, in aggregate, from banks on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.

- (iii) The Company has not provided any loans or advance and guarantees or security during the year to subsidiaries, joint ventures and associates. The Company has also not provided any guarantees or security to any other entity during the year.

In respect of investments made, provided any guarantee or security or granted any loans or advances in the nature of loan:

- (a) In our opinion and according to the information and explanation given to us during the course of audit, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub clauses (a), (b) & (c) of paragraph 3(iii) the Order are not applicable to the Company.

(iv) Compliance of section 185 and 186:

In our opinion and according to the information and explanation given to us during the course of audit, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans and investments of the company. Further, the company has not given any guarantee or security; accordingly, to this extent paragraph 3(iv) of the Order is not applicable.

(v) Public Deposits:

In terms of the books and records examined by us, we state that the Company has not accepted any deposit from the public in terms of section 73 to 76 of the Act and the rules framed thereunder. Accordingly, clause 3(v) of the order is not applicable to the company.

(vi) Cost Records:

In our opinion and according to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act. Therefore, paragraph 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

- (a) According to the information and explanations given to us and the books and records examined by us, we state that the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST, cess and any other statutory dues as applicable. There are no outstanding statutory dues for more than six months from the date they became payable as on 31st March 2025,
- (b) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there are no dues of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

(viii) Undisclosed Income:

According to the information and explanations given to us and the records of the Company examined by us, 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.

(ix) Borrowings

In our opinion and according to the information and explanation given to us during the course of audit, the company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

- (a) According to information and explanations given to us and on the basis of our audit procedures, the company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- (b) According to information and explanations given to us and on the basis of our audit procedures, the term loans have been applied for the purpose for which the loans were obtained.
- (c) According to information and explanations given to us and on the basis of our audit procedures and our overall examination of financial statements of the company. We report that no fund raised on short term basis have been utilised for long term purposes by the company.
- (d) The Company does not have any subsidiary, associates and joint ventures, accordingly the reporting under clause 3(ix)(e) of the order is not applicable to the Company.
- (e) The Company does not have any subsidiary, associates and joint ventures, accordingly the reporting under clause 3(ix)(f) of the order is not applicable to the Company.

(x) Issue of securities

- (a) According to the information explanation given to us and procedures performed by us, during the year, the Company had completed its Initial public offering of equity share (IPO) that were listed on NSE SME platform National Stock Exchange Limited (NSE Ltd) for Small and Medium Enterprise (SME) with effect from 21th July, 2024. The issue was raised for the purpose of meeting the working capital requirements and the same was applied for the purpose it was raised.
- (b) In our opinion and according to the information and explanation given to us, during the year the Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) Accordingly the reporting under clause 3(x)(b) of the order is not applicable to the Company.

(xi) Fraud:

- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.
- b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 (as prescribed) under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report. So accordingly, the reporting under clause 3(xi)(b) of the order is not applicable to the Company.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year. So accordingly, the reporting under clause 3(xi)(c) of the order is not applicable to the Company.

(xii) Nidhi Company:

In our opinion and according to the information and explanation given to us during the course of audit, the company is not a Nidhi company. Therefore, clause 3(xii) of the Order are not applicable.

(xiii) Related Parties

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) Internal Audit

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 2025.

(xv) Non- cash transactions:

In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) Section 45-IA of the Reserve Bank of India Act,1934:

- (a) In our opinion and according to the information and explanation given to us during the course of audit, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clauses (xvi)(a), and (b) of the order is not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clauses (xvi)(c) of the Order is not applicable.
- (c) The Group does not have any CIC and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) Cash Losses:

The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) Resignation of Statutory Auditors:

There has been resignation of the statutory auditors of the Company during the year. Accordingly reporting to ROC through ADT-3 has been filed on timely manner and proper communication and desire NOC has been obtained. There is no objection, issues and concerns raised by the outgoing auditors about the Company.

(xix) Ability to pay liabilities

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 and knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company may 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 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) CSR Unspent Amount

In our opinion and according to the information and explanation given to us, CSR provision are not applicable on the Company during the year. accordingly, clause 3(xxa) and 3(xxb) of the order are not applicable.

(xxi) Qualification or adverse remarks in the Group Company's Financial Statements:

The reporting under clause 3(xxi) of the order is not applicable in respect of audit of financial statements, accordingly no comment in respect of the said clause has been included in this report.

For NGMKS & Associates

Chartered Accountants

Firm's Registration No. 024492N

Nitin Goyal

Partner

M No 517698

Place: New Delhi

Date: 30.05.2025

UDIN: 25517698BMMXLE9250

Referred to in our report of even date to the members of Macobs Technologies Limited on the financial statements for the year ended 31st March, 2025

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

We have audited the internal financial controls with reference to financial statements of Macobs Technologies Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to financial statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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 (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect 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 control system with respect to financial statements and their operating effectiveness. Our audit of internal financial control with respect to financial statements included obtaining an understanding of internal financial control with respect 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with respect to financial statements

A Company's internal financial control with respect to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with respect to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 respect to financial statements

Because of the inherent limitations of internal financial controls with respect 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 respect to financial statements to future periods are subject to the risk that the internal financial controls with respect 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 system with respect to financial statements and such internal financial controls with respect to financial statements were operating effectively as at 31st March, 2025, based on the internal controls with respect to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For NGMKS & Associates

Chartered Accountants

Firm's Registration No. 024492N

Nitin Goyal

Partner

Membership

No 517698

Place: New

Delhi

Date: 30.05.2025

UDIN: 25517698BMMXLE9250

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Balance Sheet as at March 31st, 2025
(All amount in lakhs INR unless otherwise stated)

PARTICULARS	Notes	As at March 31st, 2025	As at March 31st, 2024
EQUITY AND LIABILITIES			
Shareholder's fund			
Share capital	3	979.52	720.00
Reserves and surplus	4	1,829.86	262.78
		2,809.38	982.78
NON- CURRENT LIABILITIES			
Long-term Borrowings	5	32.27	61.53
Deferred Tax Liabilities (Net)	6	-	-
Other long term liabilities	7	-	-
Long- term provisions	8	18.69	14.60
		50.96	76.13
CURRENT LIABILITIES			
Short-term Borrowings	5	29.26	175.20
Trade payables	9	-	-
(a) total outstanding dues of micro and small enterprises		8.12	-
(b) total outstanding dues of creditors other than micro and small enterprises		74.07	13.48
Other current liabilities	7	169.40	113.28
Short-term provisions	8	17.89	33.63
		298.74	335.59
TOTAL		3,159.08	1,394.50
ASSETS			
NON- CURRENT ASSETS			
Property, Plant & Equipments	10	63.36	71.42
Property, Plant & Equipment			
Intangible assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non- current Investments		-	-
Deferred Tax Assets (Net)	6	28.02	6.04
Long- term loans & advances	11	203.23	202.43
Other Non-Current Assets	12	10.00	-
		304.61	279.89
CURRENT ASSETS			
Current Investments	13	6.88	6.04
Inventories	14	810.64	297.66
Trade Receivables	15	214.00	17.98
Cash and Bank Balances	16	597.09	413.93
Short Term Loan and Advances	17	541.30	9.40
Other Current Assets	18	684.55	369.61
		2,854.47	1,114.61
TOTAL		3,159.08	1,394.50
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of the financial statements

As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May, 2025

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

(Whole Time Director) (Managing Director)
Shivam bhateja **Dushyant Gandotra**
DIN: 07674360 DIN: 08360731

(Chief Financial Officer) (Company Secretary)
Aditya Solanki **Sakshi Gupta**
Pan: BELPS2581A Pan: BPHPG3116E

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Statement of Profit & Loss for the year ended March 31st, 2025
(All amount in lakhs INR unless otherwise stated)

Particulars	Notes	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Revenue			
Revenue from operations	19	2,361.25	1,767.64
Other income	20	32.84	12.88
Total Income (I)		2,394.09	1,780.51
Expenses			
Purchase of traded goods	21	1,111.08	547.50
Changes in inventories of traded goods	22	(512.99)	(238.01)
Employee benefits expense	23	101.67	104.53
Advertising expenses		677.25	553.93
Depreciation and amortization expense	25	21.14	17.99
Finance costs	26	23.53	38.42
Other expenses	24	619.95	457.16
Total expenses (II)		2,041.63	1,481.53
Profit before exceptional and extraordinary items and tax (I-II)		352.46	298.99
Exceptional/Extraordinary/Prior Period item	27	-	6.12
Profit Before Tax		352.46	292.87
Tax expenses			
Current tax		113.95	82.50
Tax of Earlier Years		(0.12)	
Deferred Tax Liabilities/(Assets)		(21.98)	(4.81)
Total tax expense		91.85	77.69
Profit after tax and exceptional and prior period items		260.61	215.18
Earning per equity Share of Face value @ Rs 10/- each			
Basic		2.90	4.31
Diluted		2.90	4.31
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of financial statements

As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May, 2025

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

(Whole Time Director) (Managing Director)
Shivam bhateja **Dushyant Gandotra**
DIN: 07674360 **DIN: 08360731**

(Chief Financial Officer) (Company Secretary)
Aditya Solanki **Sakshi Gupta**
Pan: BELPS2581A **Pan: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED

(CIN - U74999RJ2019PLC066608)

Cash Flow Statement as at March 31st, 2025

(All amount in lakhs INR unless otherwise stated)

Particulars	As at March 31st, 2025	As at March 31st, 2024
Cash flow from operating activities		
Profit after tax and exceptional and prior period items	260.61	215.18
Add: Tax expenses	91.85	77.69
Add: Tax for Earlier Years	0.12	-
Profit before tax and exceptional and prior period items	352.58	292.87
Adjustment for:		
Depreciation and amortisation	21.14	17.99
Interest Income	(6.99)	(11.23)
Provision for Gratuity	6.22	14.70
Finance costs	23.53	38.42
(Profit)/Loss on sale on Investment	(0.97)	(1.22)
Operating profit before working capital changes	395.50	351.53
Movements in working capital:		
Decrease/(Increase) in Inventories	(512.98)	(238.01)
Decrease/(Increase) in Trade receivables	(196.02)	(8.14)
Decrease/(Increase) in Long term Loans & Advances	(0.80)	(202.43)
Decrease/(Increase) in Short Term Loans & Advances	(531.90)	287.30
Decrease/(Increase) in Other Non-Current Assets	(10.00)	120.25
Decrease/(Increase) in Other Current Assets	(314.95)	(368.41)
(Decrease)/Increase in Other Current Liabilities	56.12	15.35
(Decrease)/Increase in Trade Payables	68.72	(54.29)
(Decrease)/Increase in Short Term Provisions	-	(0.55)
Cash generated from/(used in) operations	(1,046.31)	(97.41)
Direct taxes paid	(131.84)	(119.77)
Net cash flow from/(used in) operating activities after working capital changes (A)	(1,178.14)	(217.19)
Cash flow from investing activities		
Less: Purchase of fixed asstes including intangible, capital work-in progress	(13.07)	(69.44)
Less: Purchase of Investments	(0.84)	(6.04)
Add: Proceed from Sales of Investment	0.97	1.22
Add: Interest Income	6.99	11.23
Net cash flow used in investing activities (B)	(5.95)	(63.03)
Cash flow from financing activities		
Add: Proceed from issue of Shares and Debentures	1,565.99	517.00
Add: Proceed from Long Term Borrowing	(29.26)	52.51
Add: Proceed from Short Term Borrowing	(145.94)	76.87
Less: Interest Paid	(23.53)	(38.42)
Net cash flow from/(used in) financing activities (C)	1,367.26	607.96
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	183.17	327.74
Cash and cash equivalents at the beginning of the year	413.93	86.18
Cash and cash equivalents at the end of the year	597.09	413.92
Components of cash and cash equivalents		
Cash in hand	9.80	12.71
With banks - In current account	587.29	401.22
Cash and cash equivalents	597.09	413.93

The accompanying notes are an integral part of financial statements

As per our report of even date

FOR NGMKS & ASSOCIATES

Firm registration number: 024492N

Chartered Accountants

Nitin Goyal

Partner

M. No.: 517698

Place: Delhi

Date: 30th May, 2025

on behalf of the board of directors

FOR MACOBS TECHNOLOGIES LIMITED**(Whole Time Director)****Shivam bhateja****DIN: 07674360****(Managing Director)****Dushyant Gandotra****DIN: 08360731****(Chief Financial Officer)****Aditya Solanki****Pan: BELPS2581A****(Company Secretary)****Sakshi Gupta****Pan: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED

(CIN - U74999RJ2019PLC066608)

Notes to the Financial Statements for the year ended March 31, 2025

(All amount in lakhs INR unless otherwise stated)

1 Corporate information

Macob Technologies Limited (herein after referred to as "the Company") is a public company domiciled in India with its Registered Office situated at 1st Floor Office No 2 Plot No 184, Sarthi Marg Doctors Colony Near Sec-09 Chitrakoot Scheme, Vaishali Nagar, Jaipur, Jaipur, Rajasthan, India, 302021 incorporated under the provisions of the Companies Act 2013.

The Company is primarily engaged in the business of selling men’s grooming products with the brand name “MENHOOD” through their Retail, E commerce and wholesale business channel partners. it has wide pan India base distribution channel and network.

2.Basis of preparation

(a) The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"). The Company has prepared these Financial Statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2021. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The Financial Statements have been presented in Indian rupees in lakhs (unless and otherwise stated).

1-The Company started providing services after incorporation on national level .

2-All the Schedules form an integral part of Balance Sheet and Profit and loss Account

3-The amount due to MSME enterprises must be reported separately under trade payables. However, some of the vendors have notified the company during the year.

4-No Transactions represented by book entries are prejudice to the interest of the Company and no personnel expenses have been charged to accounts.

(b) All assets and liabilities have been classified as current or non-current as per Company’s operating cycle and other criteria set out in Schedule-III of the Companies Act 2013. Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.1 Summary of significant accounting policies

(1) Use of estimates

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period and reported amount of income and expenses during the period. Examples of such estimates include provision for doubtful debt, future obligation under employee retirement benefit plans, provision for diminishing in the value of inventory in hand and useful lives of fixed tangible assets and intangibles assets. Although these estimates are based on management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(2) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The cost of the property, plant and equipment not ready for their intended use before Balance Sheet date are disclosed under capital work in progress.

Subsequent costs are included in the carrying amount of the assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. The carry amount of the replaced part is derecognised.". All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(3)(a) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following lives to provide depreciation on its property, plant and equipment.

Category of assets	Estimated useful lives
Computers Laptops	3 years
Furniture & fixtures	10 years
Office equipments	5 years
Plant & machinery	15 years
Vehicles	8 years

The above mentioned lives of assets are same as prescribed under Companies Act 2013.

(b) Intangible assets

Intangible assets are amortized on a straight line basis over the estimated useful economic life. Intangible assets not yet available for use are tested for impairment annually, either individually or at the cash generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible assets may be impaired.

The amortization period and the amortization method are reviewed at-least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the change pattern. Such changes are accounted for in accordance with Accounting Standard 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(4) Impairment of property, plant and equipment and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for previously revalued tangible property, plant and equipment, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve upto the amount of any previous revaluation.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses, may no longer exist or may have decreased. If such indication exist, the Company estimates the asset's or cash generating unit's recoverable amount. A previously recognized loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as revaluation increase.

(5) Leases

Where the Company is the lessee

Finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset.

An operating lease is a lease other than a finance lease.

Assets aquired on leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user’s benefit.

The company have adopted the alternative systematic basis as it provides a more accurate representation of the time pattern of benefits derived from leased assets.

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(6) Inventories

Traded goods are valued at lower of cost & net realizable value. Cost of inventories comprises of purchase & other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated necessary costs to make the sale. The provision for inventory obsolescence is assessed regularly based on estimated shelf life of products/expiry dates, as the case may be.

(7) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(8) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Sale of traded goods

Sale of traded goods represents revenue from the sale of products net of returns, allowances (if any) and trade discounts. The sale is recorded when the products are delivered and all significant risks and rewards of ownership of the goods have passed to the customers. It is the company's policy to sell its products to the end customers with a right of return within specified period on case to case basis. The Company collects Goods and Service Tax on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

ii) Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

(9) Foreign currency transactions**Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency approximately at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on settlement or conversion of monetary items are recognized as income or expenses in the year in which they arise.

(10) Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss for the year when the contributions are due. The Company has no obligation for the same as its employee strength anytime during the year is less than minimum threshold limit.

The Company operates defined benefit plans for its employees for gratuity. The cost of providing benefits under the gratuity plan is determined on the basis of actuarial valuation carried out on projected unit credit method as at the period end. Actuarial valuation is carried out for plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the Statement of Profit and Loss.

Actuarial gains/losses are immediately taken to Statement of Profit and Loss and are not deferred.

(11) Taxes**(a) Current tax**

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(b) Deferred tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The company has computed its tax liability for the year in accordance with the provisions of Section 115JB of the Income Tax Act, 1961 (Minimum Alternate Tax).

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

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

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(12) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earning per share, the net profit and loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(13) Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable than an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. 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 are reviewed at each reporting date and adjusted to reflect the current best estimates.

(14) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

(15) Cash & cash equivalents

Cash and cash equivalents comprise of cash-in-hand and balance in bank in current accounts and deposit accounts, with an original maturity of three months or less.

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Notes to financial statements as at ended March 31st, 2025
(All amount in lakhs INR unless otherwise stated)

Note 3: Share Capital

Particulars	As at March 31st, 2025	As at March 31st, 2024
Authorized shares	2,000.00	1,000.00
2,00,00,000 (March 31st, 2024 1,00,00,000) Equity Shares @ Rs 10/- Each	2,000.00	1,000.00
Issued, subscribed and fully paid-up shares	979.52	720.00
97,95,200 (March 31st, 2024 72,00,00) Equity Shares @ Rs 10/- Each	979.52	720.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31st, 2025		As at March 31st, 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	72,00,000	720.00	10,000	1.00
Add:- Public Issue during the Year	25,95,200	259.52	-	-
Add:- Right Shares issued durring the period	-	-	51,70,000	517.00
Add:- Bonus Shares issued during the period	-	-	20,20,000	202.00
Outstanding at the end of the year	97,95,200	979.52	72,00,000	720.00

Note:
*25,95,200 Equity shares of face value INR 10 each issued at a premium of INR 65 each on 22nd July 2024.

b. Details of shareholders holding more than 5% shares in the Company

Name of the Share Holder	As at March 31st, 2025		As at March 31st, 2024	
	Nos.	% total of Shares	Nos.	% total of Shares
Shivam Bhateja	23,38,560	23.87%	23,38,560	32.48%
Dushyant Gandotra	23,38,560	23.87%	23,38,560	32.48%
Raman Talwar	24,20,000	24.71%	24,20,000	33.61%
TOTAL	70,97,120	72.46%	70,97,120	98.57%

c. Details of shareholding of Promoters & Promoter Group shares in the Company

As at March 31st, 2025				
Shares Held by Promoters at the end of the Year				
Name of the Promoter	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	23.87%	8.61%
Dushyant Gandotra	Equity Share	23,38,560	23.87%	8.61%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
b. Other than Promoters group holding more than 5% shares in the company				
Raman Talwar	Equity Share	24,20,000	24.71%	8.91%
TOTAL		71,00,000	72.48%	26.13%

As at March 31st, 2024				
Shares Held by Promoters at the end of the Year				
Name of the Promoter	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	32.48%	0.00%
Dushyant Gandotra	Equity Share	23,38,560	32.48%	0.00%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
b. Other than Promoter's group holding more than 5% shares in the company				
Raman Talwar	Equity Share	24,20,000	33.61%	1.39%
TOTAL		71,00,000	98.61%	1.39%

d. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

Note 4: Reserve & Surplus

Particulars	As at March 31st, 2025	As at March 31st, 2024
Opening Balance	262.78	249.60
Add: Net Profit for Current year	260.61	215.18
Less:- Bonus Issued	-	202.00
Total (A)	523.39	262.78
Security Premium*	1,686.88	-
Less:- IPO Expenses	380.41	-
Total(B)	1,306.47	-
Total(A) +(B)	1,829.86	262.78

*25,95,200 Equity shares of face value INR 10 each issued at a premium of INR 65 each.

MACOBS TECHNOLOGIES LIMITED

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Notes to financial statements as at ended March 31st, 2024

(All amount in lakhs INR unless otherwise stated)

Particulars	Long-term		Short-term	
	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2025	As at March 31st, 2024
Borrowings from Banks & NBFC				
Secured				
Secured Loans From Banks	20.77	29.39	8.62	7.91
Unsecured				
Unsecured Loans From NBFC	-	-	-	118.00
Unsecured Loans From Banks	11.49	32.13	20.64	49.28
	32.27	61.53	29.26	175.20

The loan from bank and Financial Institutions is guaranteed/secured by

(i) The loan from banks comprises of vehicle loan which are primarily secured by the respective vehicle financed.

(ii) Short term represents the amount payable within 12 months out of the long term loans.

(iii) CC Limits are short term loan which are considered as demand loans.

The period and amount of continuing default in repayment of principal and interest- NIL**The borrowing from bank is secured by :**

(i) Bifurcation and details of secured loans:-

Secured Loan From Bank	ROI	As at March 31st, 2025	Types	Maturity Period	Secured By
ICICI BANK	9.25%	8	Car Loan	FY 28-29	Against Vehicle Hypothecation
ICICI BANK	7.40%	6	Car Loan	FY 26-27	Against Vehicle Hypothecation
ICICI BANK	9.20%	15	Car Loan	FY 28-29	Against Vehicle Hypothecation
Total Secured Loan From Bank		29			

Term of Repayment of Secured Loans

1) ICICI car Loan on MG Astor Car was taken during 2021-2022 year of Rs 14,00,000 and carries interest @ 7.40% to p.a. The loan is repayable in 60 instalments of Rs.28,010/- each along with interest, starting from 01/04/2022. Further the loan has been guaranteed by the personal guarantee of Director. Further loan is secured by the hypothecation of the respective vehicle

2) ICICI car Loan on Nissan Magnite Car was taken during 2023-2024 year of Rs 11,00,000 and carries interest @ 9.25% to p.a. The loan is repayable in 60 instalments of Rs.23,062/- each along with interest, starting from 05/11/2023. Further the loan has been guaranteed by the personal guarantee of Director. Further the loan has been guaranteed by the personal guarantee of Director. Further loan is secured by the hypothecation of the respective vehicle

3) ICICI car Loan on Hyundai Kona Car was taken during 2023-2024 year of Rs 19,00,000 and carries interest @ 9.20% to p.a. The loan is repayable in 60 instalments of Rs.39,616/- each along with interest, starting from 01/12/2023. Further the loan has been guaranteed by the personal guarantee of Director. Further the loan has been guaranteed by the personal guarantee of Director. Further loan is secured by the hypothecation of the respective vehicle

****Company has not registered charges with MCA on ICICI Car Loan on MG Astor and Nissan Magnite.****Note 6: Deferred Tax Liabilities / (Assets)**

Particulars	As at March 31st, 2025	As at March 31st, 2024
Opening Balance	6.04	1.22
Less: During the Year	21.98	4.81
Closing Balance	28.02	6.04

Modification of financial statement may be required on the following issue

Recognition of DTL/DTA as per AS-22	As at March 31st, 2025	As at March 31st, 2024
a) Timing difference on account of Depreciation		
WDV as per IT Act	79.54	80.71
WDV as per Companies Act	63.36	71.42
Total Timing Differences on account of depreciation	16.18	9.28
b) Retirement & Benefits		
Provision for Gratuity	20.92	14.70
c) Other Timing Difference		
MTM Loss on Currency Contract	70.67	-
Total timing difference (a+b+c)	107.78	23.98
Tax Effect @ 25.17%	28.02	6.04
Closing Value of DTA	28.02	6.04
Less: Already Created	6.04	1.22
Current Year Entry to be made in PL Accounts	21.98	4.81

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Notes to financial statements as at ended March 31st, 2025

(All amount in lakhs INR unless otherwise stated)

Note 7: Liabilities

Particulars	Non-Current		Current	
	As at	As at	As at	As at
	March 31st, 2025	March 31st, 2024	March 31st, 2025	March 31st, 2024
Others liabilities				
Statutory Payables	-	-	39.78	28.85
Advance from Customers	-	-	45.88	43.27
Expenses Payables (including salary and wages)	-	-	13.50	15.17
Other payable	-	-	70.24	25.99
Total	-	-	169.40	113.28

Note 8: Provisions

Particulars	Long-term		Short-term	
	As at	As at	As at	As at
	March 31st, 2025	March 31st, 2024	March 31st, 2025	March 31st, 2024
Income Tax Provisions	-	-	15.65	33.54
Provision For Gratuity	18.69	14.60	2.23	0.10
	18.69	14.60	17.89	33.63

* Provision for Income Tax is Created net of Advance tax and TDS Receivable

Note 9: Trade Payables

Particulars	As at	As at
	March 31st, 2025	March 31st, 2024
(a) total outstanding dues of micro and small enterprises	8.12	-
(b) total outstanding dues of creditors other than micro and small enterprises	74.07	13.48
	82.20	13.48

Dues to micro and small enterprises

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) have been determined based on the information available with the Company and the required disclosures are given below:

Particulars

(a) amount remaining unpaid to any supplier at the end of each accounting year:-		
- the principal amount; and	8.12	-
- the interest due thereon	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year, however company not paid any interest on MSMEs entities beyond period.	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade payable ageing schedule as at March 31st, 2025

Particulars	Outstanding the Following periods from due date of Payments					Total
	Not Due	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Payables						
MSME*	-	6.49	1.43	0.21	-	8.12
Others than MSMEs	-	71.02	3.06	-	-	74.07
(ii) Disputed dues						
MSMEs	-	-	-	-	-	-
Other than MSMEs	-	-	-	-	-	-
Total	-	77.50	4.49	0.21	-	82.20

*MSME trade paybles are under reconciliations.

Trade payable ageing schedule as at March 31st, 2024

Particulars	Outstanding the Following periods from due date of Payments					Total
	Not Due	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Payables						
MSME	-	-	-	-	-	-
Others than MSMEs	-	13.10	0.38	-	-	13.48
(ii) Disputed dues						
MSMEs	-	-	-	-	-	-
Other than MSMEs	-	-	-	-	-	-
Total	-	13.10	0.38	-	-	13.48

*MSME trade paybles are under reconciliations.

Note 10: Property, Plant & Equipments and Intangible Assets

Particulars	As at March 31st, 2025	As at March 31st, 2024
Gross Value of Assets	116.52	103.45
Less:-Accumulated Depreciation	53.16	32.02
Net Value of Assets	63.36	71.42

Note 11: Long- term loans & advances

Particulars	As at March 31st, 2025	As at March 31st, 2024
Security Deposits Assets	203.23	202.43
	203.23	202.43

Note 12: Other Non-Current Assets

Particulars	As at March 31st, 2025	As at March 31st, 2024
Fixed Deposits maturity period above 12 month**	10.00	-
	10.00	-

Note 13: Current Investments

Particulars	As at March 31st, 2025	As at March 31st, 2024
Current Investments	6.88	6.04
	6.88	6.04

Investment at Cost (Quoted)
600 Equity shares (31st March 2024 668) of AK Capital Services Ltd, Face Value of Rs. 10 Each.

Quoted Value	As at March 31st, 2025	As at March 31st, 2024
Market Value	6.16	6.09

Note 14: Inventory

Particulars	As at March 31st, 2025	As at March 31st, 2024
Traded Goods	810.64	297.66
	810.64	297.66

Note 15: Trade Receivables

Particulars	As at March 31st, 2025	As at March 31st, 2024
Outstanding from the date they are due for payment		
Unsecured, considered good	214.00	17.98
Unsecured, considered doubtful	-	-
Unsecured, credit impaired	-	-
	214.00	17.98

Trade Receivables Ageing Schedule as at March 31st, 2025

Particulars	Outstanding the Following periods from due date of Payments						Total Receivables
	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables							
Considered good	-	131.57	82.30	-	0.13	-	214.00
Doubtful	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Total	-	131.57	82.30	-	0.13	-	214.00

Trade Receivables Ageing Schedule as at March 31st, 2024

Particulars	Outstanding the Following periods from due date of Payments						Total Receivables
	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables							
Considered good	-	17.98	-	-	-	-	17.98
Doubtful	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Total	-	17.98	-	-	-	-	17.98

*Provision for bad and doubtful debts are created on the basis of legal case filed against some trade receivable.

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Note 16: Cash and bank balance

Particulars	As at March 31st, 2025	As at March 31st, 2024
(a) Balances with banks:		
In current accounts	493.92	195.37
Fixed Deposits Less than 3 month**	43.37	45.85
Cash in hand	9.80	9.15
Cash Equivalents*	-	3.56
(b) Other Bank Balances		
Fixed Deposits more than 3 month but less than 12 month **	50.00	160.00
Total (a+b)	597.09	413.93

* Deposits having short maturity of three months or less from the date of acquisition (Sweep FD's)

Note 17: Short Term Loan and Advances

Particulars	As at March 31st, 2025	As at March 31st, 2024
Advances given to Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies*	-	9.40
Other Short Term Loans & Advances	541.30	-
	541.30	9.40

Note 18: Other Current Assets

Particulars	As at March 31st, 2025	As at March 31st, 2024
Prepaid Expenses	0.78	0.49
Advance to Supplier	454.50	263.61
Amount with Government Authorities	199.16	79.23
Interest accrued on deposits	4.57	3.72
Interest accrued on Loans	22.14	-
Advance to Employee	0.25	0.18
Other Current Assets	3.16	22.39
	684.55	369.61

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MACOBS TECHNOLOGIES LIMITED

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Notes to financial statements for the year ended March 31st, 2025*(All amount in lakhs INR unless otherwise stated)***Note 19: Revenue from operations**

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Gross Sale of Goods	3,006.32	2,064.90
Less : Branch Transfer Sale	645.07	294.15
Less:- Sale-in-transit	-	3.11
Net Revenue	2,361.25	1,767.64

Note 20: Other Income

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Interest on FDR	6.99	11.23
Profit/Loss on sale on Investment	0.97	1.22
Dividend Income	0.12	-
Interest Income	24.60	-
Other Receipts	0.15	0.43
Total	32.84	12.88

Note 21: Purchase of traded goods

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Gross Purchases	1,756.15	691.29
Gross Import	-	150.37
Less : Branch Transfer Purchases	645.07	294.15
Less:- Purchase-in-transit	-	-
Net Purchases	1,111.08	547.50

Note 22: Change in Inventory

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Opening Inventory	297.65	59.64
Less: Closing Inventory	810.64	297.66
Total	(512.99)	(238.01)

Note 23: Employee benefit expenses

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Salaries, Wages & Bonus	45.51	46.87
Contribution to provident and other funds	0.46	0.22
Staff Welfare Expenses	1.48	0.86
Director Remuneration	48.00	48.00
Gratuity Expense	6.22	8.58
Total	101.67	104.53

Note:-All Salaries, Wages are directly related to main services.

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Note 24: Other expenses

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Promotional expenses	9.01	4.37
Accounting Charges	-	2.40
Auditor's Remunerations	3.70	1.00
Commission paid to other selling agents	46.17	30.58
Courier Charges and Inward Freight	4.47	22.00
Rebate & Discount	0.54	-
Custom Duty	6.07	1.57
Bad Debts Written Off	1.28	-
Freight Charges	79.24	21.16
IT and Internet Expenses	9.07	3.83
Foreign Currency Exchange Loss	0.12	-
Interest and Late fee on GST	0.06	0.13
Late fee and interest on TDS	0.38	1.22
Miscellaneous expenditure	5.50	2.89
Professional Fees	44.42	10.28
Raw Materials And Consumables	33.03	31.41
Rent	9.65	5.84
Legal Fee	0.74	-
Repairs and Maintenance	2.28	0.42
Office Expenses	3.76	4.00
Online Shipment and E-commerce portal related Expenses	107.60	273.76
Listing Fee	103.69	-
Printing and stationery	0.03	0.42
MTM Loss on Currency Contract	70.67	-
Fixed Closing Fee	27.39	-
Storage & Collection Fee	4.30	-
Business Support Services	23.64	-
Telephone expenses	-	0.28
Consultancy fee	0.16	13.98
Insurance charges	0.36	0.38
MCA filing fee and Stamp Duty	9.71	11.26
Travelling & Conveyance Expenses	11.74	7.41
IPO related Expenses	-	5.39
Electricity & Water Expenses	1.20	1.20
Total	619.95	457.16

Note 24: Auditor's Remunerations

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
As auditor		
Statutory Audit	2.00	0.80
Tax Audit	0.50	0.20
Limited Review	1.00	-
Certification Fees	0.20	-
Total	3.70	1.00

Note 25: Depreciation and amortization expense

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Depreciation of tangible assets	21.14	17.99
Total	21.14	17.99

Note 26: Finance costs

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Interest On Loan	14.62	24.30
Other Fees & Charges	1.54	8.70
Interest On Income Tax	6.60	3.57
Bank Charges	0.76	1.85
Total	23.53	38.42

Note 27: Prior Period Items

Particulars	For the year ended March 31st, 2025	For the year ended March 31st, 2024
Gratuity Expenses for FY 20-21, 21-22 and 22-23	-	6.12
Total	-	6.12

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Note 28: Related parties disclosures
As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), followings are the details of transactions during the year with the related parties of the company :

A. List of related parties and nature of relationship where control exists

Name of Person	Designation/Relation
(i) Key Management Personnel	
Shivam Bhateja	Whole-time director and Promoter
Dushyant Gandotra	Managing Director and Promoter
Divya Gandotra	Non Executive Director and Promoter
Aditya Solanki (w.e.f 28-11-2023)	Chief Financial Officer
Sakshi Gupta (w.e.f 14-10-2024)	Company Secretary
Ankita Soni (Till 30-09-2024)	Company Secretary
(ii) Independent Directors	
Rachana Agarwal (w.e.f. 27-03-2025)	Additional / Independent Director
Chetan Kumar Joshi (w.e.f. 27-03-2025)	Additional / Independent Director
Priya Goel (Till 27-03-2025)	Independent Director
Sunil Kumar Rana (Till 27-03-2025)	Independent Director
(iii) Shareholder and Their Relatives having control/Significant Influences.	
Raman Talwar	Shareholder
(iv) Entities directly controlled by KMP / Shareholders / Relatives	
EMIAC Technologies Limited	Control of Kmp/directors
Nayab (Unregistered Partnership Firm)	Control of Kmp/directors
Acme Capital Market Private Limited	Control by Share holder
Acme Corporate Advisors Pvt. Ltd.	Control by Share holder
Acme Finvest Private Limited	Control by Share holder
Optume Legal Partners LLP	Control by Share holder

B. Disclosure in respect of transactions with Related Parties

Particulars	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
Shivam Bhateja	Director Remuneration	24.00	16.00
Dushyant Gandotra	Director Remuneration	24.00	24.00
Divya Gandotra	Director Remuneration	-	8.00
Ankita Soni	Salary	1.75	-
Sakshi Gupta	Salary	1.40	-
Nayab (Unregistered Partnership Firm)	Loan Given	-	16.00
	Loan Repaid	-	6.60
EMIAC Technologies Limited	Advance to Supplier	100.00	-
Acme Capital Market Private Limited	Underwriting Commision	229.68	-
Acme Corporate Advisors Pvt. Ltd.	IPO Services	71.04	-
Acme Finvest Private Limited	Advisory / Consultancy Services	20.06	-
Optume Legal Partners LLP	Advance Given	26.00	-
EMIAC Technologies Limited	Advertisement Expense	209.13	0

C. Disclosure in respect of Outstanding Balances of Related Parties

Particulars	Nature of Transaction	As at March 31, 2025	As at March 31, 2024
Nayab (Unregistered Partnership Firm)	Loan Recoverable	-	9.40
Shivam Bhateja	Payable to Directors	1.24	4.66
	Remuneration Payable	3.10	-
Dushyant Gandotra	Payable to Directors	1.55	-
Acme Corporate Advisors Pvt. Ltd.	Security Deposits Given	100.00	100.00
Acme Finvest Private Limited	Amount Recoverable	1.62	1.62
EMIAC Technologies Limited	Advance to Supplier	100.00	-
Optume Legal Partners LLP	Security Deposits Given	100.00	100.00
Optume Legal Partners LLP	Amount Receivable	26.00	-

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MACOBS TECHNOLOGIES LIMITED

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Notes to financial statements as at March 31st, 2025

(All amount in lakhs INR unless otherwise stated)

Note 29: Disclosure under AS-20 "Earnings per share (EPS)"

Particulars	March 31st, 2025	March 31st, 2024
Opening equity shares (Nos.)	72,00,000	10,000
Equity shares issued during the period (Nos.)	25,95,200	71,90,000
Closing equity shares (Nos.)	97,95,200	72,00,000
Weighted average number of equity shares used as denominator for Basic/ Diluted EPS (Nos.)	89,98,865	49,98,374
Net profit/(loss) after tax used as numerator for Basic/Diluted EPS	2,60,60,800	2,15,18,136
Basic earnings per Share (Amount in ₹)	2.90	4.31
Diluted earnings per Share (Amount in ₹)	2.90	4.31
Face value per share (Amount in ₹)	10	10

Note 30: Foreign currency Income/Expenditure**Foreign currency expenditure during the year**

Particulars	March 31st, 2025	March 31st, 2024
Forex Expenses during the Year	107.4	65.7

Foreign currency Income during the year

Particulars	March 31st, 2025	March 31st, 2024
Forex income during the year	74.41	53.44

Note 31: Liabilities Relating to Employee Benefits**(i) Defined Contribution plan**

The Company has classified the various benefits provided to employees as under

- (a) Employee State Insurance Fund
- (b) Employee Provident Fund

The Expenses recognised during the period towards defined contribution plan

Particular	March 31st, 2025	March 31st, 2024
Employer's Contribution to Employee Provident Fund & ESI	0.46	0.22
	0.46	0.22

(ii) Defined benefit plan- Gratuity

For details about the related employee benefits expense, refer to **note 23**.

The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. The Company has not created any specific fund for this liability.

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset) liability and its components. (As per Report of TransValue Consultants "Gratuity Valuer")

(a) Changes in present value of defined benefit obligations:

Particulars	March 31st, 2025	March 31st, 2024
Balance at the beginning of the year	14.70	6.12
Service Cost	4.83	4.27
Interest cost	1.21	0.45
Past service cost	-	-
Benefits paid	-	-
Actuarial (gains) losses recognised in other comprehensive income	0.19	3.87
Balance at the end of the year	20.92	14.70

(b) Expense recognised in profit or loss

Particulars	March 31st, 2025	March 31st, 2024
Current service cost	4.83	4.27
Interest cost	1.21	0.45
Past service cost	-	-
Net Actuarial Losses/(Gains) recognised during the year	0.19	3.87
Total	6.22	8.58

(c) Remeasurements recognised in other comprehensive income

Particulars	March 31st, 2025	March 31st, 2024
Actuarial (gain)/loss arising from experience adjustment	-	-
Actuarial (gain) / loss arising from change in financial assumptions	0.59	0.25
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	(0.40)	3.62
Total	0.19	3.87

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(d) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	March 31st, 2025	March 31st, 2024
Economic assumptions		
Discount rate	6.64%	7.09%
Future salary growth	10.00%	10.00%
Demographic assumptions		
Retirement age (Years)	55	55
Mortality table	IALM (2012 - 14) Ultimate	IALM (2012 - 14) Ultimate
Attrition rate (Percentage)	12.50%	12.50%

Risk exposure:

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

Change in discount rates: A decrease in discount yield will increase plan liabilities, Mortality table: The gratuity plan obligations are to provide benefits for the life of the member, so increase in life expectancy will result in an increase in plan liabilities, Future salary growth: Salary growth rate impact plan liabilities.

(e) Bifurcation of defined benefit obligation at the end of the year

Particulars	March 31st, 2025	March 31st, 2024
Non-current	18.69	14.60
Current	2.23	0.10
Total	20.92	14.70

Note 32: Balance of Loans, Debtors & Creditors are subject to confirmations.**Note 33:** Claim against the company not acknowledged as debt –NIL**Note 34:** The Company has conducted the Impairment test as of 31st March 2025 as per AS-28 “impairment of Assets” and found that recoverable amount of the assets is not less than the carrying amount.**Note 35:** Liabilities for Leave Encashment is NIL as on 31.03.2025.**Note 36:** Contingent Liabilities for the Year ended against Company Rs. NIL.*(This space has been left blank intentionally)*

Note 37: Financial Ratios

Ratios	March 31st, 2025	March 31st, 2024	% Change
Current ratio	9.55	3.32	187.68%
Debt-Equity Ratio	0.02	0.24	(90.91)%
Debt Service Coverage Ratio	2.09	14.38	(85.45)%
Return on equity	0.09	0.22	(57.63)%
Inventory turnover ratio	43.95	130.84	(66.41)%
Trade receivables turnover ratio	20.36	127.09	(83.98)%
Trade payables turnover ratio	23.23	13.48	72.34%
Net capital turnover ratio	0.84	1.80	(53.27)%
Net profit ratio	0.11	0.12	(9.34)%
Return on capital employed (ROCE)	0.13	0.30	(57.15)%
Return on Investment	0.14	0.20	(29.81)%

Note: Reasons (for variance more than 25%)

- a. **Current ratio:** The improvement in the Current Ratio is primarily attributable to a significant increase in Current Assets."
- b. **Debt-Equity Ratio:** The ratio has decreased due to a significant increase in Total Equity."
- c. **Debt Service Coverage Ratio:** The ratio has decreased due to a significant increase in Total Debts."
- d. **Return on equity:** . This is mainly due to the significant increase in equity shareholder funds compared to our net profit.
- e. **Inventory turnover ratio:** This is mainly due to the significant increase in Purchase and impact on our Closing stock.
- f. **Trade receivables turnover ratio:** This is mainly due to the significant increase in Sale compared to our net profit.
- g. **Trade payables turnover ratio:** In this reporting period, we noticed a positive change in our Trade Payable Turnover Ratio, signaling improved management of trade payables.
- h. **Net capital turnover ratio:** This is mainly due to the significant increase in Net Capital compared to our Sales.
- i. **Return on capital employed (ROCE):** This is mainly due to the significant increase in Net Capital compared to our EBIT.
- J.**Return on Investment ratio:** This is mainly due to the significant increase in Value of Investment .

Note 38: Additional Disclosure

- (i) The Company does not own or has its name any benami Property .No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company has not been declared as willful defaulter by any bank or financial Institution or other lender.
- (iii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iv) There are no transaction which involved undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- (v) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period
- (vi) There are no funds which 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise,
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company,or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) There are no funds which have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (viii) The Company (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CICs as part of the Company.
- (ix) The Company's immovable property title deeds are held only in the name of the Company, Currently no immovable property held by company
- (x) No loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person,
- (a) that repayable on demand or
- (b) without specifying any terms or period of repayment.
- (xi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xii) The Company has complied with the number of layers prescribed under Companies Act, 2013.
- (xiii) Corporate social Responsibility (CSR) U/s 135 of Company act is not applicable on the company.
- (xiv) Previous year figures have been regrouped and reclassified where necessary for the purpose of comparison.

As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May, 2025

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

(Whole Time Director) (Managing Director)
Shivam bhateja **Dushyant Gandotra**
DIN: 07674360 **DIN: 08360731**

(Chief Financial Officer) (Company Secretary)
Aditya Solanki **Sakshi Gupta**
Pan: BELPS2581A **Pan: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)

Note 10: Property, Plant & Equipments

DEPRECIATION AS PER COMPANIES ACT		GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
S. No.	Particulars	As at April 1st, 2024	Addition during the Year	Ded. / Adj. During The Year	As at March 31st, 2025	Upto April 1st, 2024	For the Year ended March 31st, 2025	Ded. / Adj. during the Year	Upto March 31st, 2025	As at March 31st, 2025	As at March 31st, 2024
1	Mobile Phone and Office Equipment	8.56	2.09	-	10.65	5.13	1.69	-	6.82	3.83	3.43
2	Furniture and Equipment	2.23	7.99	-	10.22	1.01	0.47	-	1.48	8.74	1.22
3	Computer Accessories	8.77	3.00	-	11.77	6.18	2.39	-	8.57	3.20	2.59
4	Air Conditoner	1.51	-	-	1.51	0.43	0.28	-	0.71	0.80	1.08
5	Car	52.13	-	-	52.13	14.99	11.60	-	26.59	25.54	37.14
6	Plant and Machinery	30.25	-	-	30.25	4.29	4.70	-	8.99	21.26	25.96
	TOTAL	103.45	13.07	-	116.52	32.02	21.14	-	53.16	63.36	71.42
	Previous Year	34.01	69.44		103.45	14.03	17.99		32.02	71.42	19.98

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

(Whole Time Director)
Shivam bhateja
DIN: 07674360

(Managing Director)
Dushyant Gandotra
DIN: 08360731

(Chief Financial Officer)
Aditya Solanki
Pan: BELPS2581A

(Company Secretary)
Sakshi Gupta
Pan: BPHPG3116E

Annexure

Date: 08.09.2025

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai, 400051 (India)

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended till date.

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/s NGMKS & Associates, Chartered Accountants have issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the Financial Year ended 31st March, 2025. This declaration is given in compliance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking You

Yours faithfully,
For Macobs Technologies Limited

Sd/-
Sakshi Gupta
Company Secretary & Compliance Officer