

AXIOM GAS ENGINEERING LIMITED

19TH ANNUAL REPORT

2025-2026

AXIOM GAS ENGINEERING LIMITED

AN ISO 9001 : 2015 COMPANY

Head Office : Tasha Mansion, House No. 8-2-334, Plot No. 49, Green Valley, Road No. 3, Banjara Hills, Hyderabad, Telangana - 500034. INDIA. | Landline: 040-45065015 | Mobile : +91-95330 11187

NOTICE FOR THE 19TH ANNUAL GENERAL MEETING

NOTICE is hereby given for the 19th Annual General Meeting of the Members of M/s. Axiom Gas Engineering Limited (Formerly known as Axiom Gas Engineering Private Limited), will be held on Monday, 21st September, 2026 at 11.30 a.m. at the Corporate Office of the Company situated at No.8-2-334, Plot No.49 and Part of Plot No.50, Green Valley, Road No.3, Banjara Hills, Hyderabad 500034, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2026 and Profit and Loss Account of the Company for the year ended 31st March 2026, together with Cash Flow Statement for the year ended 31st March 2026, Notes to Financial Statements, Boards' Report and Auditors' Report thereon and if thought fit, to pass the following resolution with or without modification, as an Ordinary Resolution.

"RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as at 31st March 2026, the Profit & Loss Account for the year ended on that date along with Cash Flow Statement, Notes to Financial Statements, Boards' Report and Auditors' Report thereon for the year ending on that date."

SPECIAL BUSINESS:

2. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY, to consider and if thought fit, to pass the following resolution as on Special Resolution:

"RESOLVED THAT, pursuant to the approval of the board of directors of Axiom Gas Engineering Limited (the "Company") accorded at its meeting held on 25th August, 2026 and pursuant to Section 14 and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and rules made thereunder, each as amended ("Companies Act"), the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957 as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, including Chapter IX thereof (the "ICDR Regulations"), SEBI circular titled "Ease of doing business - mechanism for lock-in of pledged shares under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018" issued by Securities and Exchange Board of India dated April 8, 2026 bearing reference no. HO/49/(17)2026-CFD-POD2/I/8965/2026, circular bearing no. CDSL/OPS/RTA/CAIPO/2026/104 titled "Incorporation of Lock-in of Pre-Issue

AXIOM GAS ENGINEERING LIMITED

Managing Director

Design. Create. Deliver.
AXIOM
ENGINEERING & PROJECT DIVISION


PrimeFuel
AUTO LPG & LPG RETAIL DIVISION

CareEdge
Ratings • Advisory • Research • Risk Solutions
Overall Rating awarded to Axiom: 2 (Satisfactory)
Date of Issue: 08/008/2025 Valid up to: 07/08/2027

Regd. Office: A-522,523, SWC HUB, Near Rajpath Complex, Vasna Bhayli Road, Vadodara, (Gujarat)-391410
Email : info@axiomgas.com | Website : www.axiomgas.com
CIN : U23201GJ2007PLC051590

Capital During Initial Public Offering" issued by Central Depository Services (India) Limited on April 6, 2026, and circular bearing no. NSDL/CIR/II/19/2026 titled "Operating Guidelines for incorporation of lock-in / marking 'non-transferability' / freezing of securities issued before initial public offering" issued by National Securities Depository Limited on April 7, 2026, and the SEBI Listing Regulations, as amended, the requirements prescribed by NSE Limited, on whose SME Platform the equity shares of the Company are proposed to be listed, and in accordance with the enabling provisions of the memorandum and articles of association, the approval of the shareholders of the Company be and is hereby accorded for alteration to the existing set of articles of association of the Company, by inserting the following definition and Article that shall conform to the requirements and directions provided by the depositories and SEBI as per the aforesaid circulars, and the same be approved and adopted as the amended articles of association of the Company.

In Clause I (Interpretation Clause) of the Articles of Association, the following definition shall be inserted:

"Lock-in Period" shall mean the period for which the entire pre-listing capital of the Company is required to be locked-in, in accordance with the provisions of the ICDR Regulations and any circulars, operating guidelines, frameworks or directions issued by SEBI, the Stock Exchanges or the Depositories thereunder."

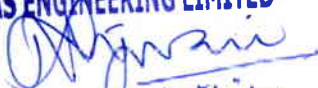
After the existing Article 90 of the Articles of Association, the following Article 90A shall be inserted - *"Lock-In and Non-Transferability of Specified Securities"*:

Power to issue instructions to the depositories

(a) Notwithstanding anything contained in these Articles, and subject to the provisions of the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the SEBI ICDR Regulations (including Chapter IX thereof), and any circulars, notifications, directions, frameworks or guidelines issued by the SEBI, the Stock Exchanges, Depositories or any other competent authority, the Company shall be entitled and authorised to take all necessary actions for ensuring compliance with any lock-in requirements applicable to the specified securities of the Company.

(b) Where any specified securities of the Company are required to be locked-in under applicable law, including under the SEBI ICDR Regulations, and where such lock-in cannot be created or recorded by the Depositories for any reason permitted under applicable law or the applicable depository framework, including on account of such specified securities being pledged, encumbered, subject to lien, hypothecation, charge, or any other security interest in favour of any lender, pledgee, debenture trustee, security trustee, financial institution, bank or any other secured creditor, or being subject to any freeze, block or other restriction recorded in the depository system, the Company shall be entitled and authorised to cause such specified securities to be recorded, marked, tagged or classified by the relevant depository as "non-transferable" or by such other description as may be prescribed by the relevant Depository, for the duration of the applicable lock-in period.

AXIOM GAS ENGINEERING LIMITED


Managing Director

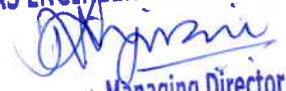
(c) The recording of such specified securities as "non-transferable" shall operate to restrict any transfer, sale, disposal, assignment, alienation, invocation-based transfer, off-market transfer, transmission, pledge release transfer, or any other dealing in such specified securities during the applicable lock-in period, except to the extent expressly permitted under applicable law.

(d) The Company, its Board of Directors, any committee thereof, and any officer authorised by the Board shall be entitled to issue necessary intimations, confirmations, undertakings, instructions and communications to the concerned shareholders, promoters, promoter group members, lenders, pledgees, security trustees, debenture trustees, Depositories, depository participants, registrar and share transfer agents, Stock Exchanges, merchant bankers and any other persons or authorities, as may be necessary or desirable for implementation of the lock-in or non-transferability mechanism.

(e) Any shareholder or beneficial owner whose specified securities are subject to lock-in or are required to be recorded as non-transferable shall provide such confirmations, consents, undertakings, authorisations, declarations, documents and information as may be required by the Company, the merchant bankers, Stock Exchanges, Depositories, depository participants or any regulatory authority for implementation of the lock-in or non-transferability mechanism.

(f) The Company and its Board of Directors shall be entitled and authorised to take all such actions, and to issue such instructions to the Depositories, depository participants, registrar and share transfer agent, merchant bankers and other concerned persons, as may be necessary to give effect to the lock-in and non-transferability requirements applicable to such specified securities under applicable law, the SEBI ICDR Regulations, any depository framework, or any direction issued by the SEBI, Stock Exchanges or Depositories.

(g) Where any specified securities of the Company are required to be locked-in under applicable law and, due to any pledge, lien, charge, hypothecation, encumbrance or other security interest, or for any other reason permitted under applicable law or the applicable depository framework, such securities are recorded or marked by the relevant depository as "non-transferable" for the duration of the applicable lock-in period, then upon invocation or release of such pledge, lien, charge, hypothecation, encumbrance or other security interest, or upon the release, removal, discharge or cessation of such "non-transferable" marking in accordance with the applicable depository framework, such specified securities shall continue to remain locked-in for the unexpired balance of the applicable lock-in period, and the Company shall take, or cause to be taken, all such actions as may be necessary for giving effect to such continuation. The release or removal of the "non-transferable" marking shall not be construed as a release from, waiver of, or reduction in the applicable lock-in. The Board and any authorised officer of the Company shall be entitled to issue necessary instructions to the Depository, depository participant, registrar and share transfer agent, shareholders, beneficial owners, lenders, pledgees, security trustees and other concerned persons to implement, continue or record such continuation of the lock-in for the balance lock-in period.

AXIOM GAS ENGINEERING LIMITED

Managing Director

(h) The provisions of this Article shall apply in addition to, and not in derogation of, any other restrictions on transfer, lock-in, encumbrance, pledge, disposal or dealing in securities under these Articles."

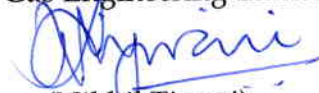
"RESOLVED FURTHER THAT Mrs. Asma Mohamad Sadique Banani (DIN: 06432914), Managing Director of the Company, be and are hereby authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in their absolute discretion, in order to give effect to the aforesaid resolution, including filing the necessary forms and returns with the Registrar of Companies, Ahmedabad, Gujarat."

"RESOLVED FURTHER THAT the certified true copies of this resolution be provided to those concerned under the hands of a Managing Director or the Company Secretary and Compliance Officer, wherever required and the same may be forwarded to necessary authorities for action."

Place: Hyderabad
Date: 25.08.2026



By Order of the Board
For Axiom Gas Engineering Limited

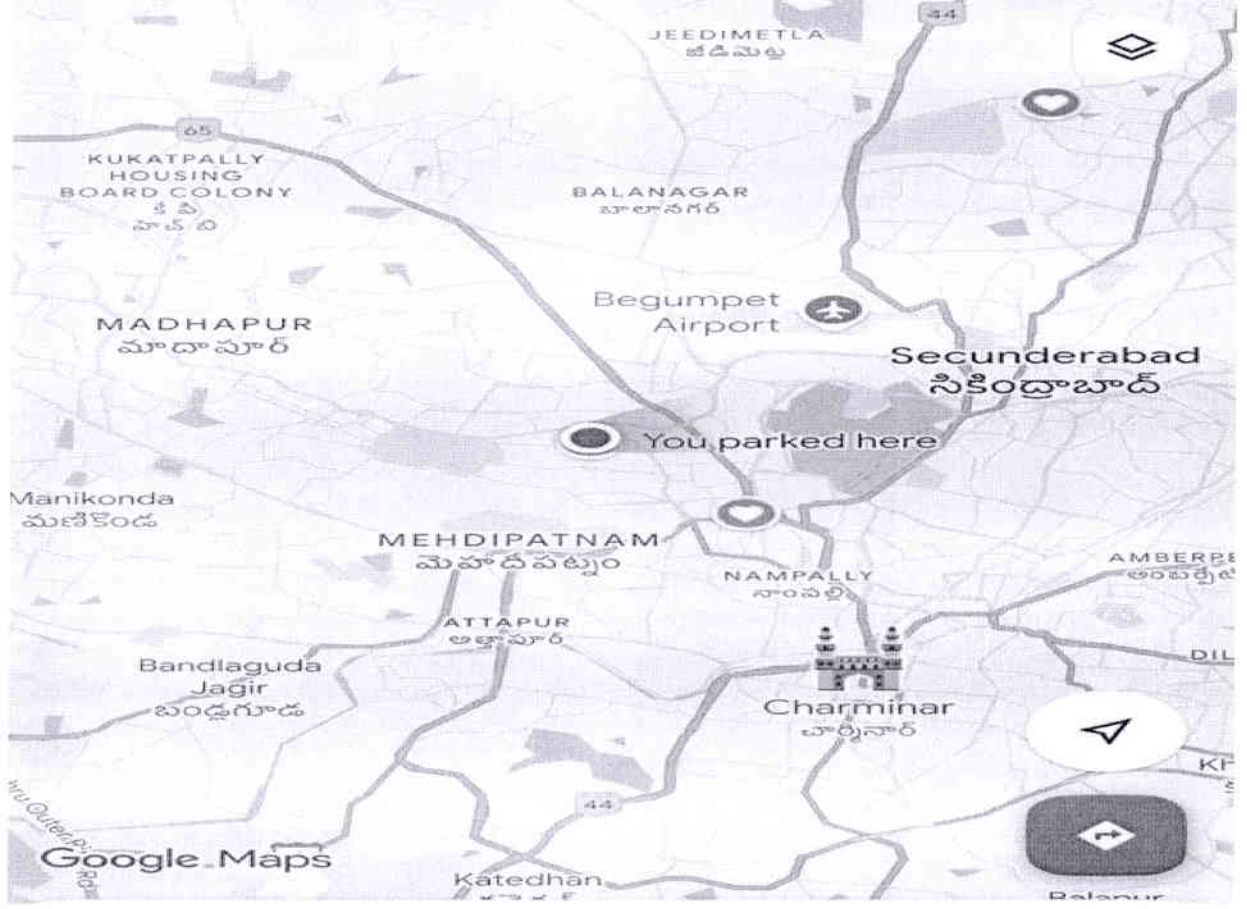

(Nikhil Tiwari)
Managing Director
DIN: 10680634

NOTES:

1. Pursuant to section 105 of the companies act 2013 and rule 19(3) of the companies (management and administration) rules, 2014, a member entitled to attend and vote at the meeting may appoint a proxy to attend and to vote on his/her behalf. The proxy need not be a member of the company.
2. Proxy shall be deposited at the registered office of the company before 48 hours of the meeting.
3. The explanatory statement u/s 102(2) of the Company's act 2013 in respect of the notice set out above is annexed hereto.
4. The meeting is being convend pursuant to the provisions of section 96 of the companies act, 2013.
5. Pursuant to section 100 of companies act, 2013 the notice is being sent to all the members, whose names appeared in the register of members as on date, the auditors and directors of the company by hand and acknowledgements are obtained by the company.
6. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board / Committee Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection during normal working hours at the Registered Office of the Company up to the date of the Meeting.
9. All members are requested to notify any change in their addresses. The Company has the option of sending notices in electronic mode pursuant to Section 101 of the Companies Act, 2013, read with Rule 18 of the Companies (Management and Administration) Rules,

2014, and it is requested to all the members to provide their e-mail addresses to the Company for sending notices in electronic mode.

10. Route Map for the Venue, annexed herewith.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 19TH ANNUAL GENERAL MEETING OF AXIOM GAS ENGINEERING LIMITED TO BE HELD ON 21ST SEPTEMBER, 2026 AT 11:30 AM AT CORPORATE OFFICE, HYDERABAD

Item No.2:

In order to undertake the proposed initial public offering, the Company will be required to ensure that the articles of association of the Company (the "Articles of Association") conform to the requirements prescribed by NSE Limited, on whose SME Platform the equity shares of the Company are proposed to be listed, the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957 as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (including Chapter IX thereof, which applies to an initial public offer of specified securities by a small and medium enterprise), circulars issued by the Securities and Exchange Board of India, National Securities Depository Limited, and Central Depository Services (India) Limited, prior to filing of the draft red herring prospectus with the SME Platform of NSE Limited. The Company therefore proposes to alter its existing

AXIOM GAS ENGINEERING LIMITED

Managing Director

Articles of Association by inserting the following definition and provisions, and such other provisions as may be required to be contained in the articles of association of a public limited company under applicable laws, including the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, and in accordance with the enabling provisions of the memorandum and articles of association.

Further, SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2026, effective from March 21, 2026, has amended the ICDR Regulations to provide that specified securities on which lock-in cannot be created may be recorded as "non-transferable" by Depositories for the duration of the applicable lock-in period. To operationalize this, SEBI has, by its circular dated April 8, 2026, and the Depositories have, by their respective operating guidelines dated April 6, 2026 and April 7, 2026, issued a framework requiring issuers to:

- Incorporate suitable provisions in the AOA,
- Issue necessary intimations to lenders/pledgees, and
- Make suitable disclosures in the offer documents.

Accordingly, Stock Exchanges, Depositories, Merchant Bankers, and issuers must ensure compliance with the mechanism for lock-in of pledged shares.

The Company proposes to list its equity shares on the SME Platform of NSE Limited, and the lock-in requirements applicable to the Company are contained in Chapter IX of the ICDR Regulations. The mechanism described above has been operationalised by SEBI and the Depositories by reference to the incorporation of lock-in of pre-issue capital in initial public offerings generally. The proposed Article has accordingly been framed so as to apply to the lock-in requirements applicable to the Company under the ICDR Regulations and the applicable depository framework, without being confined to any particular regulation.

In plain terms, the effect of the proposed Article is as follows. Where the equity shares held by a member are required to be locked-in in connection with the proposed initial public offering, but a lock-in cannot be recorded in the depository system because those shares are pledged, frozen or otherwise encumbered, the Depositories will instead record those shares as "non-transferable" for the period for which the lock-in would otherwise have applied. During that period the member will not be able to transfer or otherwise deal in those shares, except to the extent expressly permitted under applicable law. If the pledge or other encumbrance is invoked or released during that period, the shares will continue to remain locked-in for the unexpired balance of the lock-in period, and the lock-in will not fall away by reason of that invocation or release. The proposed Article does not impose any restriction beyond what applicable law and the depository framework require, and does not affect members whose shares are not subject to lock-in.

In view of the above and SEBI ICDR Regulations, the Companies Act, and any other applicable laws, amendments and the rules made thereunder, the Board recommends the resolution for your approval as a Special Resolution.

AXIOM GAS ENGINEERING LIMITED

Managing Director

A copy of the existing set of articles of association and the revised articles of association will be made available for inspection at the registered office of the Company during the Company's working hours on any business day from 10:00 AM until 06:00 PM (IST) up to the date of the Annual General Meeting, and shall also be made available electronically to any member on a request addressed to the Company.

None of the Directors, Manager, Key Managerial Personnel of the Company, or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice.

The Board recommends the passing of the resolution set out at Item No. 2 of the accompanying Notice as a Special Resolution.

Place: Hyderabad

Date: 25.08.2026



By Order of the Board
For Axiom Gas Engineering Limited

(Nikhil Tiwari)
Managing Director
DIN: 10680634

DIRECTOR'S REPORT

To
The Members of
M/s. Axiom Gas Engineering Limited

Your Directors take pleasure in presenting the 19th Annual Report of the Company along with the audited statement of accounts of the year ended 31st March, 2026.

FINANCIAL RESULTS AND OPERATIONS [RULE 8(5)(I) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year, is summarized below:

(Amount in Hundreds)		
Particulars	Current Year 31-03-2026	Previous Year 31-03-2025
Revenue from Operations	1,00,75,819.67	89,83,826.33
Other Income	1,900.97	995.99
Total Income	1,00,77,720.64	89,84,822.32
Total Expenditure	88,12,767.73	79,61,846.82
Profit / (loss) Before exceptional and extraordinary items and Tax	12,64,952.92	10,19,562.50
Less: exceptional and extraordinary items	0	0
Profit/ (loss) Before Taxation	12,64,952.92	10,19,562.50
Less: - Current Tax	3,13,682.00	2,54,426.00
- Deferred Tax	8,237.50	4,883.57
Profit / (loss) After Tax	9,43,033.41	7,60,252.93

COMPANY'S PERFORMANCE & STATUS:

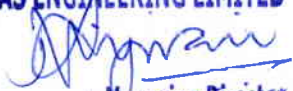
The company has earned revenue from its operations of INR 1,00,75,819.67 during the financial year 2025-26 as against to INR 89,83,826.33 during the previous year 2024-25.

The Company has profits gained during the financial year 2025-26 is INR 9,43,033.41 as against to INR 7,60,252.93 in the previous year 2024-25.

During the financial year under review, the Company witnessed growth in its business operations and financial performance compared to the previous financial year. The Company continued to focus on expanding its fuel stations, improving operational efficiency, and strengthening its market position. The Board of Directors is confident that the Company's continued efforts and strategic initiatives will support sustainable growth in the coming years.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS [SECTION 134 (3) (b)]:

During the financial year 2025-2026, the Board met 11 times on 14.06.2025, 27.06.2025, 01.07.2025, 21.07.2025, 21.08.2025, 05.09.2025, 17.09.2025, 30.09.2025, 15.10.2025, 24.12.2025 and 26.02.2026. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

AXIOM GAS ENGINEERING LIMITED

Managing Director

Meetings held and attended:

Sl. No.	Name of Director	Number of Board Meetings	
		Held	Attended
1.	Mrs. Asma Mohamad Sadique Banani	11	11
2.	Mr. Nikhil Tiwari	11	11
3.	Mr. Darshan Suresh Chandan	11	11
4.	Mr. Sivagiri Srinivasan	11	11
5.	Mr. Mehul Pravinchandra Talati	11	11

EXTRACT OF THE ANNUAL RETURN [SECTION 134 (3) (a) & SECTION 92(3)]:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as at March 31, 2026 on its website at <https://axiomgas.com>. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide an extract of Annual Return (Form MGT-9) as part of the Board's report.

DIRECTORS' RESPONSIBILITY STATEMENT [SECTION 134 (3) (c) & 134(5)]:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i. In the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the company for that period;
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the accounts for the financial year ended 31st March 2026 on a 'going concern' basis; and
- v. The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

AXIOM GAS ENGINEERING LIMITED

Managing Director

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS [SECTION 134 (3) (d) & 134(5)]:

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE [SECTION 134 (3) (f)]:

- a) by the Auditor in their report : has no qualification or adverse remarks.
- b) by Company Secretary in Practice in Secretarial Audit Report: Not Applicable

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 [SECTION 134 (3) (g)]:

During the year under review, the Company did not extend any loans or guarantees and make investments as covered under the provisions of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES [SECTION 134 (3) (h)]:

Details of transactions with related parties falling under the scope of Section 188(1) of the Act & Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 (Form No. AOC.2) is given in *Annexure - I* to the Board Report”.

STATE OF THE COMPANY’S AFFAIRS [SECTION 134 (3) (i)]: - NA -

RESERVES [SECTION 134 (3) (j)]:

During the Financial Year under review, no amount was transferred to General Reserve.

DIVIDEND [SECTION 134 (3) (k)]:

Board of Directors has not recommended & declared any dividend for the year 2025-26.

MATERIAL CHANGES AND COMMITMENTS, IF ANY [SECTION 134 (3) (l)]:

There are no outstanding (i) criminal proceedings; (ii) actions taken by regulatory or statutory authorities; (iii) litigation involving claims related to direct and indirect taxes; and (iv) other pending litigation. Further, (a) there are no disciplinary actions including penalty imposed by the SEBI or stock exchanges against our Promoters in the last five Financial Years including any outstanding action; and (b) pending litigation involving our Company, Subsidiaries, Group Companies, Promoters, Directors, Key Managerial Personnel or Senior Management which may have a material impact on our Company.

AXIOM GAS ENGINEERING LIMITED

Managing Director

ANNUAL EVALUATION ON PERFORMANCE [SECTION 134(3) (p)]:

Not Applicable

OTHER MATTERS [SECTION 134(3)(q)]: Not Applicable

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO [SECTION 134 (3) (m)]:

Conservation of Energy	The Company has been taking adequate measures to reduce energy consumption at all levels.
Technology Absorption	No new technology was imported or absorbed by the Company during the year under review.
Foreign Exchange Earnings and Outgo	NIL

RISK MANAGEMENT POLICY [SECTION 134 (3) (n)]:

The Company has a system of identifying and monitoring the risks that the Company may be exposed to. Technical and non-technical executives periodically report to the Board about the risks identified and steps taken to manage the risks. The Board is of the opinion that there are no elements of risks that may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY [SECTION 134(3)(o)]:

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in *Annexure - II* of this report in the format prescribed in Companies (Corporate Social Responsibility Policy) Rules, 2014.

CHANGE IN THE NATURE OF BUSINESS [RULE 8(5)(ii) OF COMPANIES (ACCOUNTS) RULES, 2014]

There is no change in the nature of the business of the Company during the financial year under review;

CHANGE IN THE DIRECTORS OR KEY MANAGERIAL PERSONNEL [RULE 8(5)(iii) OF COMPANIES (ACCOUNTS) RULES, 2014]:

DIRECTORS

During the year under review, the following changes have been taken place:

On 29th March, 2025; the following Directors are appointed with effect from 01st April, 2025:

1. Mr. Darshan Suresh Chandan – Independent Director
2. Mr. Mehul Pravinchandra Talati – Independent Director

AXIOM GAS ENGINEERING LIMITED.


Managing Director

SUBSIDIARIES AND ASSOCIATES [RULE 8(5)(iv) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company is not a subsidiary or an Associate Company to any other Company and does not have any subsidiaries or Associates as defined in the Companies Act, 2013.

DEPOSITS [RULE 8(5)(v) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There are no unpaid or unclaimed deposits as the Company has never accepted deposits within the meaning of the Act and the rules made thereunder.

SIGNIFICANT AND MATERIAL ORDERS [RULE 8(5)(vii) OF COMPANIES (ACCOUNTS) RULES, 2014]

No orders were passed by the regulators or courts or tribunals impacting the 'going concern' status and the future operations of the Company.

INTERNAL FINANCIAL CONTROLS [RULE 8(5)(viii) OF COMPANIES (ACCOUNTS) RULES, 2014]

The Company has adequate financial controls at every level to check and control any defects and frauds in the Company.

EMPLOYEE STOCK OPTIONS SCHEME [RULE 12(9) OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014]: Not applicable

LISTING ON NSE SME PLATFORM

The Board of Directors is pleased to inform that the Company is in the process of taking necessary steps for an Initial Public Offering (IPO) and listing of its Equity Shares on the SME Platform of the National Stock Exchange of India Limited (NSE Emerge). The objective of the SME IPO is to enhance the Company's visibility, strengthen its capital base, and provide liquidity to the shareholders. The Company has initiated the required legal, financial, and statutory processes in consultation with the appointed Merchant Banker and other intermediaries. The Board believes that the proposed listing will further strengthen the Company's growth prospects and corporate image in the market.

SHARE CAPITAL: During the period under review no changes in Authorised and Paid-up capital of the company.

The Authorised Share Capital of the Company is Rs.20,00,00,000/- divided into 40,00,000 Equity shares of Rs.5/- each and the paid-up share capital is Rs.12,97,30,000/- divided into 2,59,46,000 Equity Shares of Rs.10/- Each.

AUDITORS' & AUDIT REPORT

The statutory auditors' report is annexed to this report. The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no specifications, reservations, adverse remarks on

AXIOM GAS ENGINEERING LIMITED

Managing Director

disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Board of the Company during the year under review.

APPOINTMENT OF AUDITORS

The statutory auditors' report is annexed to this report. The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no specifications, reservations, adverse remarks on disclosure by the statutory auditors in their report. They have not reported any incident of fraud to the Board of the Company during the year under review.

M/s. Rama Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No:015845S), was reappointed as the Statutory Auditors of the Company for a term of five years commencing from FY 2025-26 to FY 2029-30.

AUDIT COMMITTEE:

The Audit Committee was constituted vide Board resolution dated July 21, 2025, pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprises of:

Sl No.	Name of the Director	Status in the Committee	Nature of Directorship
1	Mr. Mehul Pravinchandra Talati	Chairman	Independent
2	Mr. Darshan Suresh Chandan	Member	Independent
3	Mr. Sivagiri Srinivasan	Member	Independent

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on July 21, 2025; the Nomination and Remuneration Committee comprises of:

Sl No.	Name of the Director	Status in the Committee	Nature of Directorship
1	Mr. Sivagiri Srinivasan	Chairman	Non-Executive Independent Director
2	Mr. Mehul Pravinchandra Talati	Member	Non-Executive Independent Director
3	Mr. Darshan Suresh Chandan	Member	Non-Executive Independent Director

COST AUDITORS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013, and the Companies (Cost Records and Audit) Rules, 2014, the members of the Company have ratified the appointment of M/s. SVRR & Associates, Cost Accountants (Membership No. 31669), as the Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2025-26.

SECRETARIAL AUDITOR: Not Applicable

AXIOM GAS ENGINEERING LIMITED.


Managing Director

CHARGES

During the year under review, the Company has availed the following loan from Banks/FI and filed the necessary e-forms with the MCA:

- Availed a Term Loan for an amount of INR 1.50 Crores from ICICI Bank, Vadodara on 19th July, 2025.

EXPORTS

During the year under review, there are no Import and Export transactions.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016(31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

No application has been made and proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

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

No such instance of a one-time settlement has been done by the Company with its bankers during the period under review.

VIGIL MECHANISM:

Vigil Mechanism / Whistle Blower Policy is adopted by the Company in pursuant to the provisions of Section 177(9) of Companies Act., 2013.

HUMAN RELATIONS:

The Company places great importance in the training and development of its employees and conducts time to time in-house training programs for the development of its employees. Your Company has also outsourced some of the training facilities. The relationship with employees has been cordial during the year under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has standard operating procedures for each operational area. It has in place adequate reporting systems in respect of financial performance, operational efficiencies and reporting with respect to compliance of various statutory and regulatory matters. The committee peruses the actions taken on the observations of and recommendations made by the Internal Auditors.

POLICY ON SEXUAL HARASSMENT

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the

workplace. During the period under review, no complaint was received and there is no pending complaint as on balance sheet date.

DISCLOSURE ON SIGNIFICANT BENEFICIAL OWNERSHIP (SBO)

There is no SBO during the current financial year.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

INFORMATION AS PER RULE 5(2) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The particulars of the employees of the Company covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are given in *Annexure-III* to this report.

EMPLOYEE RELATIONS

During the year under review, the company has enjoyed cordial relationship with all section of employees. The company believes that the employees play a vital role in increasing the turnover and profitability of the company and the strength of the company lie in harnessing the manpower in achieving sustained long-term growth in all spheres.

ACKNOWLEDGEMENT

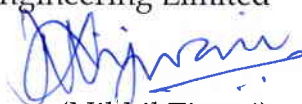
Your Directors gratefully acknowledge the continued support, co-operation and wise counsel extended by the Government Authorities, Banks, and Financial Institutions.

Your Directors place on record their sincere appreciation for the significant contribution made by the employees through their dedication, hard work and commitment.

Your Directors sincerely acknowledge the confidence and faith reposed in the Company by the Shareholders, Creditors and other stake holders.

For and on behalf of the Board of Directors
For Axiom Gas Engineering Limited


(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914


(Nikhil Tiwari)
Managing Director
DIN: 10680634



Place: Hyderabad
Date: 25.08.2026

ANNEXURE-I**FORM NO. AOC -2**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a	Name (s) of the related party & nature of relationship	---
b	Nature of contracts/ arrangements/ transaction	---
c	Duration of the contracts/ arrangements/ transaction	---
d	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e	Justification for entering into such contracts or arrangements or transactions	---
f	Date of approval by the Board	---
g	Amount paid as advances, if any	---
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	---

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Nikhil Tiwari Managing Director	Sadique Banani Abdul Kadar Promoter	Asma Mohamad Sadique Banani – Managing Director	Darshan Suresh Chandan Independent Director
b	Nature of contracts/ arrangements/ transaction	Remuneration & Loans Taken and Repaid	Remuneration Payable & Unsecured loan payable	Remuneration payable	Remuneration payable
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	14.06.2025	14.06.2025	14.06.2025	14.06.2025
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

AXIOM GAS ENGINEERING LIMITED

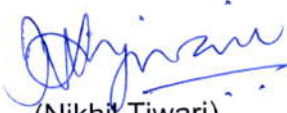
[Signature]
Managing Director

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Prime Fuel Logistics Pvt Ltd Same Management	Czar Metric Systems Pvt Ltd Same Management	Mohammed Feroz CFO	Sivagiri Srinivasan Independent Director
b	Nature of contracts/ arrangements/ transaction	Advance with vendor	Net Advance with vendor	Salary payable	Remuneration payable
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	14.06.2025	14.06.2025	14.06.2025	14.06.2025
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

SL. No.	Particulars	Details			
a	Name (s) of the related party & nature of relationship	Naz Bano Mohammed	Nishant Shah Independent Director	Mahesh Maheshwari CS	Key Logic Automation Pvt Ltd Same Management
b	Nature of contracts/ arrangements/ transaction	Operator commission	Remuneration payable	Salary payable	Advance with vendor
c	Duration of the contracts/ arrangements/ transaction	No specific term is provided	No specific term is provided	No specific term is provided	No specific term is provided
d	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil	Nil	Nil
e	Date of approval by the Board	14.06.2025	14.06.2025	14.06.2025	14.06.2025
f	Amount paid as advances, if any	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors
For Axiom Gas Engineering Limited


(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914


(Nikhil Tiwari)
Managing Director
DIN: 10680634

Place: Hyderabad

Date: 25.08.2026



ANNEXURE – II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The CSR is being reported from 1st April, 2025 to 31st March, 2026.

1. Brief outline on CSR Policy of the Company

AXIOM GAS ENGINEERING LIMITED CSR policy is aimed at demonstrating care for the community through its focus on education & skill development, health & wellness and environmental sustainability including biodiversity, energy & water conservation.

The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

Resources:

2% of the average net profits of the Company made during the three immediately preceding financial years; any income arising there from; Surplus arising out of CSR activities.

Areas Identified for CSR activities:

The areas where the Company intends to focus its CSR activity are listed below. This is not an exclusive list and the Company may include other activities, based on the areas identified and felt need for improvement by the CSR Committee-

- Eradicating hunger, poverty and malnutrition
- Promoting Health care including Preventive Health care
- Ensuring environmental sustainability and ecological balance
- Employment and livelihood enhancing vocational skills and projects
- Promotion of education especially among children, women, elderly
- Promoting gender equality and empowering women
- Rural Development Projects
- Education & skill development, health & wellness and environmental sustainability including biodiversity, energy & water conservation.

The Company will engage in the above activities independently or in such manner that it will complement the work being done by local authorities wherever necessary in such a manner, that the work executed will offer a multi fold benefit to the community.

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr.Sivagiri Srinivasan	Director	1	1
2	Mr. Mehul Pravinchandra Talati	Director	1	1
3	Mrs. Asma Mohamad Sadique Banani	Managing Director	1	1

3. Provide the web-link where composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company:
Not Applicable

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.:
Not Applicable

5.

a.	Average Net Profit of the Company as per sub-section (5) of Section 135.	Rs.6,81,79,691/-
b.	Two percent Average net profit of the Company as per sub-section (5) of Section 135	Rs.13,63,594/-
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous financial year	--
d.	Amount required to be set-off for the financial year, if any	--
e.	Total CSR Obligation for the Financial Year (b+c-d)	Rs.13,63,594/-

6.

a.	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	Rs.13,63,594/-
b.	Amount spent in Administrative Overheads	Nil
c.	Amount spent on Impact Assessment, if applicable	Not Applicable
d.	Total amount spent for the financial year (a+b+c)	Rs.13,63,594/-

e. CSR amount spent or unspent for the financial year

Total amount spent for the FY 2025-26	Amount unspent				
	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Rs.13,63,594/-	Nil	NA	NA	NA	NA

f. Excess amount for set off, if any

Sl. No.	Particular	Amount in Rupees
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs.13,63,594/-
(ii)	Total amount spent for the Financial Year	Rs.13,63,594/-
(iii)	Excess amount spent for the Financial Year (ii-i)	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding Financial Years (iii-iv)	Nil

7. Details of unspent Corporate Social Responsibility amount for the preceding three financial years:

(Rs. in Actuals)

S. No	Preceding FY	Amount transferred to unspent CSR account under section 135(6)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the reporting FY	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding FY
					Amount	Date of transfer	
1	2021-22	Nil	Nil	Nil	Nil	Nil	Nil
2	2022-23	Nil	Nil	Nil	Nil	Nil	Nil
3	2023-24	Nil	Nil	Nil	Nil	Nil	Nil

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

Yes

No

If Yes, enter the number of Capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135: Not Applicable

For and on Behalf of the Board of Directors
For Axiom Gas Engineering Limited



(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914



(Nikhil Tiwari)
Managing Director
DIN: 10680634



Place: Hyderabad
Date: 25.08.2026

ANNEXURE - III

(i) The details of employees drawing remuneration in excess of Rs.8.50 Lacs per month or Rs102.00 Lacs per annum (or) any part thereof-

Sl No.	Name of the Employee	designation	Remuneration (Rs. in Lacs)	nature of employment, whether contractual or otherwise	qualifications and experience	date of commencement of employment	Age (in Yrs)	last employment held by such employee before joining the company	percentage of equity shares held by the employee in the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Asma Mohammed Sadique Banani	Managing Director	24.00	Regular	MBA	2016	41	NA	02%	M.S. Banani
2	Nikhil Tiwari	Managing Director	20.94	Regular	MBA	2017	46	SELF EMPLOYED	NA	NA
3	Mohammed Feroz Eliyas	CFO	15.60	Regular	Graduate	2024	55	Frigorifico Allana Limited	NA	Mohammed Parvez

(ii) The details of top 10 employees of the Company in terms of remuneration drawn during the year.

Sl No.	Name of the Employee	designation	Remuneration (Rs. in Lacs)	nature of employment, whether contractual or otherwise	qualifications and experience	date of commencement of employment	Age (in Yrs)	last employment held by such employee before joining the company	percentage of equity shares held by the employee in the company	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Asma Mohammed Sadique Banani	Managing Director	24.00	Regular	MBA	2016	41	NA	02%	M.S. Banani
2	Nikhil Tiwari	Managing Director	20.94	Regular	MBA	2017	46	SELF EMPLOYED	NA	NA
3	Mohammed Feroz Eliyas	CFO	15.60	Regular	Graduate	2024	55	Frigorifico Allana Limited	NA	Mohammed Parvez
4	Mohammed Sahil Akbani	Project Engineer	7.90	Regular	BE-Electrical	2015	34	ADCC INFOCAD PVT LTD	NA	NA
5	Maresh Maheshwari	CS	2.70	Regular	CS	2024	39	Swaraj Trading & Agencies Ltd	NA	NA
6	Dhananjay Pawar	Maint. Engineer	6.55	Regular	ITI	2016	36		NA	NA

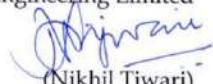
AXIOM GAS ENGINEERING LIMITED

Managing Director

7	Mohammed Wahiddin Ahmed	Admin Manager	6.40	Regular	Graduate	2018	53	Self Employed	NA	NA
8	Mohammed Parvez	Manager - Accounts	4.40	Regular	Graduate	2019	44	Frigerio Conserva Allana Ltd	NA	Mohammed Feroz
9	Indralal Khushwaha	Maint Engineer	4.42	Regular	ITI	2024	44	Self Employed	NA	NA
10	Anil Dharni	RO Manager	2.95	Regular		2015	28	NA	NA	NA

For and on Behalf of the Board of Directors
For Axiom Gas Engineering Limited


(Asma Mohamad Sadique Banani)
Managing Director
DIN: 06432914


(Nikhil Tiwari)
Managing Director
DIN: 10680634

Place: Hyderabad
Date: 25.08.2026



INDEPENDENT AUDITORS' REPORT

To

The Members of

Axiom Gas Engineering Limited (Formerly known as Axiom Gas Engineering Pvt Ltd),
#522 to 527, SWC Hub, 5th Floor,
Opp. Rajpath Complex, Near Essar Petrol Pump,
Bhaily, Vadodara, Gujarat - 391410

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Axiom Gas Engineering Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit for the year ended on that date.

Basis for Opinion

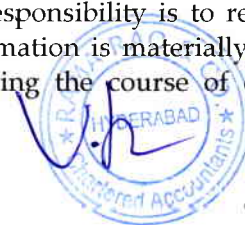
We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements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

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

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

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

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



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

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

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

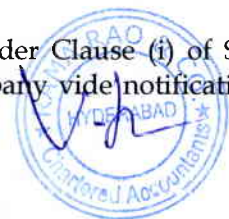
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 and 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. This report includes a report on the Internal Financial Controls under Clause (i) of Section 143(3) of the Companies Act, 2013 since it is applicable to the Company vide notification no. G.S.R 583(E) dated 13.06.2017, we given in the "Annexure B".



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

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under this Section.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company does not have long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. In view of there being no amounts required to be transferred to the Investor Education and Protection fund for the year under audit, the reporting under this clause is not applicable
- iv. A) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or any of such subsidiaries to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether record in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any other person or entities, including foreign entities ("Funding parties"), with the understanding, whether record in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.



Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the year ended 31st March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 015845S



V. Rama Rao
Partner
Membership No.227633
UDIN: 26227633NTBHCQ3181



Place: Hyderabad
Date: 25-08-2026

Annexure A - referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements section of our report of even date

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Axiom Gas Engineering Limited ('the Company')

- (i) In respect of Company's Property, plant, equipment and intangible assets:
 - (b) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.
 - (c) As explained to us, the management has physically verified a substantial portion of the Property, plant and equipment during the year and in our opinion frequency of verification is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on physical verification of Property, Plant and Equipment and right-of-use assets as compared to the books of account were not material and have been properly dealt with in the books of accounts.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (e) The Company has not revalued any of its property, plant and equipment during the year.
 - (f) No proceedings have been initiated or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made there under.
- ii. According to the information and explanations given to us, the Inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to the books of accounts were not material and have been properly dealt within the books of accounts.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore paragraph 3(iii) (a) to (c) of the order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made there under, to the extent applicable. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. In respect of this Company, maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. Accordingly, paragraph 3(vi) of the Order is not applicable.
- vii. In respect of Statutory dues:



- a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including income tax, provident fund, employees' state insurance, goods and service tax act and other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, sales tax, customs duty, excise duty, GST and cess were in arrears, wherever applicable, as at 31st March, 2026 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company did not default any loan dues to banks and financial institutions.
 - b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has taken a term loan during the year.
 - d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary company. Hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. Based on the information and explanations given to us by the management, the Company has not raised any moneys by way of initial public offer or further public offer of equity shares, convertible securities and debt securities. Term loans were applied for the purpose for which the loans were obtained.
- xi.
 - a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that, no fraud by the Company or on the Company has been noticed or reported during the year.
 - b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) No whistle blower complaints have been received during the year by the Company
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with



sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b) Internal audit is not required for the company under section 138 of the Companies Act, 2013. Hence reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the order is not applicable to the company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. On the basis of the financial ratios disclosed in note 32 to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. Section 135 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(xx) of the order is not applicable to the company.

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 015845S



V. Rama Rao
Partner
Membership No.227633
UDIN: 26227633NTBHCQ3181

Place: Hyderabad
Date: 25-08-2026

Annexure B - referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements section of our report of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Axiom Gas Engineering Limited ('the Company') as of 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

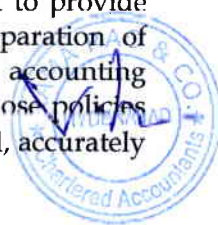
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Emphasis of matter:

- a) We draw attention to point no XXI (a) of Annexure-V to the accompanying Restated Financial Statements on adjudication application filed by the company is pending before the Hon'ble Adjudicating office, Registrar of companies, Gujarat at Ahmedabad. However, the outcome of the said proceeding and the consequential impact on the Restated Financial Statements on account of determination of potential liability, if any, with respect to demand, interest and penalties is not ascertainable. Our opinion is not qualified in respect of this matter.
- b) We draw attention to point no XXI (b) of Annexure-V to the accompanying Restated Financial Statements on adjudication application filed by the company is pending before the Hon'ble Adjudicating office, Registrar of companies, Gujarat at Ahmedabad. However, the outcome of the said proceeding and the consequential impact on the Restated Financial Statements on account of determination of potential liability, if any, with respect to demand, interest and penalties is not ascertainable. Our opinion is not qualified in respect of this matter.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Rama Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 0158455

V. Rama Rao
Partner
Membership No.227633
UDIN: 26227633NTBHCQ3181



Place: Hyderabad
Date: 25-08-2026

AXIOM GAS ENGINEERING LIMITED

522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410

CIN: U23201GJ2007PLC051590

(All amounts are in Rupees in Hundreds, unless otherwise stated)

Balance Sheet as at 31st March 2026

	Notes	As at	
		31 March 2026	31 March 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	12,97,300.00	12,97,300.00
Reserves and surplus	4	20,31,059.44	10,88,026.02
		33,28,359.44	23,85,326.02
Non-current liabilities			
Long term borrowings	5	10,29,274.49	9,64,567.71
Deferred tax liabilities (net)	6	31,584.35	23,346.84
Other non current liabilities	7	11,80,300.00	11,88,000.00
Long term provisions	8	14,213.48	12,425.72
		22,55,372.32	21,88,340.27
Current liabilities			
Short term borrowings	9	2,13,781.71	2,17,735.20
Trade payables	10		
i) Dues of micro and small enterprises		2,000.00	700.00
ii) Dues of creditors other than micro and small enterprises		3,95,086.19	3,59,655.81
Other current liabilities	11	4,65,403.43	5,22,809.72
Short-term provisions	12	2,77,529.15	4,08,573.94
		13,53,800.48	15,09,474.67
TOTAL		69,37,532.24	60,83,140.96
ASSETS			
Non-current assets			
Property, Plant & Equipments & Intangible assets			
i) Property, Plant & Equipments	13	25,09,226.46	24,33,613.49
ii) Capital work-in-progress		7,87,465.71	6,11,613.93
Non current investments	14	95,348.07	10,059.77
Long-term loans and advances	15	4,32,893.60	3,52,831.57
		38,24,933.84	34,08,118.76
Current assets			
Inventories	16	16,55,826.43	15,09,331.13
Trade receivables	17	78,435.00	2,07,703.06
Cash and cash equivalents	18	5,88,963.13	2,33,293.84
Short-term loans and advances	19	7,39,805.62	6,78,673.85
Other current assets	20	49,568.22	46,020.32
		31,12,598.40	26,75,022.20
TOTAL		69,37,532.24	60,83,140.96

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Rama Rao & Co

Chartered Accountants

FRN: 015845S

V. Rama Rao

Partner

M.No. 227633

UDIN: 26227633NTBHCQ3181

Place : Hyderabad

Date : 25-08-2026



For and on behalf of the board

AXIOM GAS ENGINEERING LIMITED

Asma Mohamad Sadique Banani

Joint Managing Director

DIN: 06432914

Feroz Eliyas Mohammed
CFO

Nikhil Tiwari

Managing Director

DIN: 10680634

Mahesh Maheshwari
CS

M.No: 26313



AXIOM GAS ENGINEERING LIMITED

522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410

CIN: U23201GJ2007PLC051590

(All amounts are in Rupees in Hundreds, unless otherwise stated)

Profit & Loss statement for the period ended 31st March 2026

	Notes	For the year ended	
		31 March 2026	31 March 2025
Revenue			
Revenue from operations	21	1,00,75,819.67	89,83,826.33
Other income	22	1,900.97	995.99
Total revenue		1,00,77,720.64	89,84,822.32
Expenses			
Cost of materials consumed	23	67,86,287.00	60,19,706.19
Employee benefits expense	24	1,53,786.53	2,25,093.84
Finance costs	25	1,71,112.53	2,00,388.79
Depreciation expense	13	1,23,984.28	1,05,869.31
Other expenses	26	15,77,597.39	14,10,788.67
Total expenses		88,12,767.73	79,61,846.82
Profit/ (Loss) before prior period items		12,64,952.92	10,22,975.50
Prior period expenses		-	3,413.00
Profit / (Loss) before tax		12,64,952.92	10,19,562.50
Tax expense			
Income tax		3,13,682.00	2,54,426.00
Deferred tax		8,237.50	4,883.57
		3,21,919.50	2,59,309.57
Profit / (Loss) for the year		9,43,033.41	7,60,252.93
Earning/(loss) per equity share (EPES):			
Basic (in Rs.)		3.63	2.93
Adjusted (in Rs.)	27	3.63	2.93

The accompanying notes are an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

For Rama Rao & Co

Chartered Accountants

FRN: 015845S

V. Rama Rao

Partner

M.No. 227633

UDIN: 26227633NTBHCQ3181

Place : Hyderabad

Date : 25-08-2026



For and on behalf of the board

AXIOM GAS ENGINEERING LIMITED

Asma Mohamad Sadique Banani

Joint Managing Director

DIN: 06432914

Feroz Eliyas Mohammed
CFO

Nikhil Tiwari

Managing Director

DIN: 10680634

Mahesh Maheshwari

CS

M.No: 26313



AXIOM GAS ENGINEERING LIMITED

522 TO 527, SWC Hub, 5th Floor, OPP Rajpath Complex, Bhaily, Vadodara, Gujarat, India - 391410

CIN: U23201GJ2007PLC051590

(All amounts are in Rupees in Hundreds, unless otherwise stated)

Cashflow statement for the financial year ended March 31st, 2026

Particulars	31 March 2026	31 March 2025
Cash flow from operating activities		
Net Profit/(Loss) before tax before extraordinary items	12,64,952.92	10,22,975.50
Add: Shortfall in payment of advance income tax	-	-
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization	1,23,984.28	1,05,869.31
Less: Interest Income	(1,900.97)	(610.32)
Prior Period Expenditure	-	(3,413.00)
Provision for Gratuity and leave encashment	1,810.34	13,180.17
Foreign Exchange Fluctuation	-	385.67
Bad and Doubtful Debts	-	1,250.00
Advances Written Off	-	700.00
Loss/ (profit) on sale of fixed assets	-	-
Misc Expenditure To the extent written off	-	-
Finance Expenses	1,61,107.28	1,88,565.77
Operating (loss) / profit before working capital changes	15,49,953.85	13,28,903.10
Increase/ (decrease) in other current liabilities	(22,486.24)	(95,596.13)
Decrease / (increase) in trade receivables	1,29,268.06	92,121.00
Decrease / (increase) in short-term loans and advances	(61,131.77)	(75,918.67)
Decrease / (increase) in other current assets	(1,50,043.20)	(5,37,445.12)
Increase/ (decrease) in short-term provisions	(1,31,044.79)	2,58,706.33
Increase/ (decrease) in Long-term provisions	1,787.76	12,425.72
Cash generated from / (used in) operations	13,16,303.67	9,83,196.24
Direct taxes paid (net of refunds)	(3,13,682.00)	(2,54,426.00)
Net cash flow from/ (used in) operating activities (A)	10,02,621.68	7,28,770.24
Cash flows from investing activities		
Purchase of fixed assets, including capital work in progress and capital advances	(3,75,449.03)	(4,47,998.71)
Proceeds from Sale of Fixed Assets	-	-
Preliminary Exp incurred during the year	-	-
Fixed Deposits redeemed/placed	-	-
Purchase of Current investments	-	-
Interest Received	1,900.97	610.32
Decrease / (increase) in other non-current assets	(1,65,350.33)	(70,945.91)
Net cash flow from/ (used in) investing activities (B)	(5,38,898.39)	(5,18,334.30)
Cash flows from financing activities		
Proceeds from issuance of equity share capital (including share application money)	-	2,23,000.00
Repayment of Long-term borrowings (net)	(7,700.00)	(4,52,551.77)
Repayment of Short-term borrowings (net)	(3,953.51)	-
Proceeds from long term borrowings	64,706.77	87,999.98
Proceeds from Short-term borrowings (net)	-	70,678.09
Finance Expenses	(1,61,107.28)	(1,88,565.77)
Net cash flow from/ (used in) in financing activities (C)	(1,08,054.02)	(2,59,439.48)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	3,55,669.29	(49,003.52)
Cash and cash equivalents at the beginning of the year	2,33,293.84	2,82,297.36
Cash and cash equivalents at the end of the year	5,88,963.13	2,33,293.84
	As at	
	31 March 2026	31 March 2025
Cash and cash equivalents includes:		
Cash on hand	4,17,330.43	2,00,060.56
Balances with banks in current accounts	1,71,632.70	33,233.27
Cash and cash equivalents at the end of the period (refer to note 18)	5,88,963.13	2,33,293.84

For Rama Rao & Co
Chartered Accountants
FRN: 015845S

V. Rama Rao
PARTNER
M.No. 227633
UDIN: 26227633NTHHCQ3181

Place : Hyderabad
Date : 25-08-2026

For and on behalf of the board
AXIOM GAS ENGINEERING LIMITED

Asma Mohamad Sadique Banani
Joint Managing Director
DIN: 06432914

Nikhil Tiwari
Managing Director
DIN: 10680634

Feroz Eliyas Mohammed
CFO

Mahesh Maheshwari
CS
M.No. 26313



AXIOM GAS ENGINEERING LIMITED**Summary of significant accounting policies and other explanatory information (continued)**

(All amounts are in Rupees in Hundreds, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
3.Share capital		
Authorised capital		
400,00,000 (31st March, 2025 : 400,00,000 equity shares of Rs.5 each) equity shares of Rs.5 each	20,00,000.00	20,00,000.00
Issued, subscribed and fully paid-up		
2,59,46,000 (31st March, 2025 : 259,46,000 equity shares of Rs.5 each) equity shares of Rs.5 each	12,97,300.00	12,97,300.00

Notes:**i. Rights, preferences and restrictions attached to equity and preferential shares:**

The Company has only one class of equity shares having a par value of Rs.5 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Reconciliation of the number of shares and amount outstanding:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
Equity shares				
Shares outstanding at the beginning of the year	2,59,46,000	12,97,30,000	2,50,000	25,00,000
Add: Shares issued during the year				
Split of shares from Rs.10 to Rs.5	-	-	2,50,000	-
Bonus shares	-	-	2,50,00,000	12,50,00,000
Private Placement	-	-	4,46,000	22,30,000
Shares outstanding at the end of the year	2,59,46,000	12,97,30,000	2,59,46,000	12,97,30,000

iii. Shareholding of Promoters & Promoters group

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Sadiuc banani	1,14,75,000	44.23%	1,14,75,000	44.23%
Alpesh patel	1,14,71,940	44.21%	1,14,71,940	44.21%
Asma banani	12,75,000	4.91%	12,75,000	4.91%
Kinnari A patel	12,75,000	4.91%	12,75,000	4.91%

	As at 31 March 2026	As at 31 March 2025
4.Reserves and surplus		
Surplus/(deficit) in the statement of profit and loss		
At the beginning of the year	8,87,326.02	13,77,073.09
Less: Bonus issue	-	12,50,000.00
Add: Profit for the year	9,43,033.41	7,60,252.93
At the end of the year	18,30,359.44	8,87,326.02
Securities Premium		
Opening balance	2,00,700.00	-
Add:Addition during the year	-	2,00,700.00
Closing balance	2,00,700.00	2,00,700.00
Balance carried forward to Balance sheet	20,31,059.44	10,88,026.02





AXIOM GAS ENGINEERING LIMITED
Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
5. Long term borrowings		
Secured - Term loans from Banks/Financial institutions		
Term loan - Secured	10,96,990.22	10,81,252.08
Less: Current maturities of Long term borrowings - Secured	(1,50,354.46)	(1,45,816.02)
	<u>9,46,635.76</u>	<u>9,35,436.06</u>
Unsecured - Term loans from Banks/Financial institutions		
Unsecured loans from financial institutions	2,95,206.39	3,30,828.72
Less: Current maturities of Long term borrowings- Unsecured	(2,12,567.67)	(3,01,697.08)
	<u>82,638.73</u>	<u>29,131.64</u>
	<u>10,29,274.49</u>	<u>9,64,567.71</u>
6. Deferred Tax liability (Net)		
Deferred tax liabilities (Net)	31,584.35	23,346.84
	<u>31,584.35</u>	<u>23,346.84</u>
7. Other non current liabilities		
Security deposits from dealers	11,80,300.00	11,88,000.00
	<u>11,80,300.00</u>	<u>11,88,000.00</u>
8. Long term provisions		
Provision for employee benefits	14,213.48	12,425.72
	<u>14,213.48</u>	<u>12,425.72</u>
9. Short term borrowings		
Loans repayable on Demands - From Banks		
Cash credit - Secured	2,07,500.45	2,11,453.94
Loans repayable on Demands - From Others		
From Directors	6,281.26	6,281.26
Total	<u>2,13,781.71</u>	<u>2,17,735.20</u>
10. Trade payables		
Dues to micro enterprises and small enterprises	2,000.00	700.00
Dues to others	3,95,086.19	3,59,655.81
Disputed dues to micro enterprises and small enterprises	-	-
Disputed dues to others	-	-
	<u>3,97,086.19</u>	<u>3,60,355.81</u>



AXIOM GAS ENGINEERING LIMITED**Summary of significant accounting policies and other explanatory information (continued)**

(All amounts are in Ruppes in Hundreds, unless otherwise stated)

Trade payables ageing schedule for the year ended as on March 31st, 2026

Particulars	Outstanding for following periods from the due date of payment			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	-	-	-	-
Less than 1 year	2,000.00	3,95,086.19	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	2000.00	395086.19	-	-

Trade payables ageing schedule for the year ended as on March 31st, 2025

Particulars	Outstanding for following periods from the due date of payment			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	-	-	-	-
Less than 1 year	700.00	3,59,655.81	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	700.00	359655.81	-	-



AXIOM GAS ENGINEERING LIMITED**Summary of significant accounting policies and other explanatory information (continued)**

(All amounts are in Rupees in Hundreds, unless otherwise stated)

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The management has identified certain enterprises which have provided goods and services to the Company and which qualify under the definition of 'Micro and Small Enterprises' as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("the Act"). Accordingly the disclosure in respect of the amounts payable to such enterprises have been made in the financial statements based on information available with the Company and relied upon by the auditors.

Particulars	Rs. in hundreds	
	As at 31 March 2026	As at 31st March 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	2,000.00	700.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
11. Other current liabilities	As at 31 March 2026	As at 31 March 2025
Current maturities of long term debt (refer note-5)	3,62,922.13	4,47,513.10
Statutory liabilities	65,210.50	56,655.38
Other liabilities	37,270.80	18,641.24
	4,65,403.43	5,22,809.72
12. Short-term provisions	As at 31 March 2026	As at 31 March 2025
Provision for taxation	2,73,283.70	4,04,293.61
Provision for employee benefits	777.03	754.45
Provision for expenses payable	3,468.42	3,525.88
	2,77,529.15	4,08,573.94



AXIOM GAS ENGINEERING LIMITED

Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

13. Fixed Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at 1 April 2025	Additions during the year	Deletions during the year	As at 31 March 2026	As at 1 April 2025	Depreciation charge for the year	As at 31 March 2026	As at 31 March 2025
Tangible Assets (Owned, unless otherwise stated)								
Land	11,59,693.00	-	-	11,59,693.00	-	-	11,59,693.00	11,59,693.00
Computers and printers	20,670.33	-	-	20,670.33	16,104.02	2,877.83	1,688.48	4,566.31
Office equipment	17,819.67	6,067.79	-	23,887.47	9,609.46	2,897.78	11,380.24	8,210.22
Vehicles	83,503.11	-	-	83,503.11	34,948.84	8,425.44	40,128.83	48,554.27
Plant and machinery	6,91,671.01	99,736.33	-	7,91,407.35	1,67,181.95	46,176.80	5,78,048.60	5,24,489.07
Civil/Lease hold structure	5,26,779.63	85,080.84	-	6,11,860.47	1,80,903.42	50,307.23	3,80,649.82	3,45,876.22
Electrical equipments	85,164.09	7,488.84	-	92,652.93	32,043.69	8,332.17	52,277.07	53,120.40
Building	2,96,400.00	1,223.44	-	2,97,623.44	7,295.99	4,967.03	2,85,360.42	2,89,104.01
Total	28,81,700.85	1,99,597.25	-	30,81,298.10	4,48,087.36	1,23,984.28	25,09,226.46	24,33,613.49
Previous Year	25,81,327.55	3,00,373.30	-	28,81,700.85	3,42,218.05	1,05,869.31	24,33,613.49	22,39,109.50



AXIOM GAS ENGINEERING LIMITED
Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
14. Non current investments		
(Unsecured and considered good)		
Fixed deposit accounts with banks with maturity more than 12 months	95,348.07	10,059.77
	<u>95,348.07</u>	<u>10,059.77</u>
	As at	As at
	31 March 2026	31 March 2025
15. Long term loans and advances		
Rental deposits	3,85,759.12	3,23,559.12
Property advance	36,000.00	24,000.00
Prepaid expenses	11,134.48	5,272.45
	<u>4,32,893.60</u>	<u>3,52,831.57</u>
	As at	As at
	31 March 2026	31 March 2025
16. Inventories		
(At lower of cost or net realisable value)		
Material and engineering items	16,55,826.43	15,09,331.13
	<u>16,55,826.43</u>	<u>15,09,331.13</u>
	As at	As at
	31 March 2026	31 March 2025
17. Trade receivables		
Undisputed trade receivables considered good	78,435.00	2,07,703.06
Undisputed trade receivables considered doubtful	-	-
Disputed trade receivables considered good	-	-
Disputed trade receivables considered doubtful	-	-
	<u>78,435.00</u>	<u>2,07,703.06</u>

(a) Trade receivables ageing schedule for the year ended as on March 31st, 2026

	Outstanding for following periods from the due date of receipt			
Particulars	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	72,481.94	-	-	-
2-3 years	5,953.06	-	-	-
More than 3 years	-	-	-	-
	<u>78,435.00</u>	-	-	-

(a) Trade receivables ageing schedule for the year ended as on March 31st, 2025

	Outstanding for following periods from the due date of receipt			
Particulars	Undisputed trade receivables - considered good	Undisputed trade receivables - considered doubtful	Disputed trade receivables - considered good	Disputed trade receivables - considered doubtful
Less than 6 months	85,200.00	-	-	-
6 months - 1 year	15,750.00	-	-	-
1-2 years	1,06,753.06	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
	<u>2,07,703.06</u>	-	-	-

	As at 31 March 2026	As at 31 March 2025
18. Cash and cash equivalents		
Balance with banks		
in current accounts	1,59,427.03	28,110.05
in CC accounts	12,205.66	5,123.22
Cash in hand	4,17,330.43	2,00,060.56
	<u>5,88,963.13</u>	<u>2,33,293.84</u>



AXIOM GAS ENGINEERING LIMITED
Summary of significant accounting policies and other explanatory information (continued)

(All amounts are in Rupees in Hundreds, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
19. Short-term loans and advances		
(Unsecured and considered good)		
Advances to vendors	7,39,805.62	6,78,673.85
	7,39,805.62	6,78,673.85
20. Other current assets		
(Unsecured and considered good)		
Balances with statutory authorities	39,316.18	39,382.51
Other advances	10,252.04	6,637.81
	49,568.22	46,020.32
21. Revenue from operations	For the period ended 31 March 2026	For the year ended 31 March 2025
Sale of products	1,00,75,819.67	85,94,729.65
	1,00,75,819.67	85,94,729.65
Supply of services:		
Signing amount against outlets	-	1,64,096.68
Consultancy services	-	2,25,000.00
	1,00,75,819.67	89,83,826.33
22. Other income	For the period ended 31 March 2026	For the year ended 31 March 2025
Exchange gain	-	386
Interest on FD	1,900.97	610.32
	1,900.97	995.99
23. Cost of Raw material consumption	For the period ended 31 March 2026	For the year ended 31 March 2025
Opening stock	15,09,331.13	9,97,253.45
Add: Purchases (Including transport charges)	69,32,782.30	65,31,783.87
Less: Closing stock	16,55,826.43	15,09,331.13
	67,86,287.00	60,19,706.19
24. Employee benefit expenses	For the period ended 31 March 2026	For the year ended 31 March 2025
Salaries and wages	79,228.58	1,08,776.85
Directors remuneration	48,358.39	83,651.13
Employer's contribution	2,017.68	1,828.47
Employee benefits	1,810.34	16,307.09
Staff welfare expenses	22,371.54	14,530.30
	1,53,786.53	2,25,093.84
25. Finance costs	For the period ended 31 March 2026	For the year ended 31 March 2025
Interest on loans		
Interest on term loans	90,474.03	1,00,313.17
Interest on OD	19,407.34	25,061.53
Interest on unsecured loans from Banks/FIs	51,225.91	63,191.08
Bank charges	10,005.24	11,823.02
	1,71,112.53	2,00,388.79
26. Other expenses	For the period ended 31 March 2026	For the year ended 31 March 2025
Advances written off	-	700.00
Bad debts	-	1,250.00
Commission expense	5,27,121.20	5,08,339.44
CSR expense	13,636.00	8,300.00
Insurance expense	5,594.78	2,227.55
Office maintenance	19,359.76	11,678.26
Outlets maintenance	2,74,424.64	2,23,257.69
Power and fuel expense	75,035.89	68,464.99
Printing and stationery	1,171.53	1,396.90
Professional and consultancy fees	34,865.16	36,534.21
Rates and taxes	38,808.78	30,713.71
Rental expense	5,69,925.78	4,95,159.82
Telephone and communication expenses	615.92	565.05
Travelling and conveyance	6,953.87	8,348.46
Vehicle maintenance	4,723.87	10,113.00
Vehicle weightment charges	5,360.21	3,739.60
	15,77,597.39	14,10,788.67



Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

1 Company Information

AXIOM GAS ENGINEERING LIMITED (Formerly Known as AXIOM GAS ENGINEERING PRIVATE LIMITED ("the Company)), is engaged in the business of sales of Auto LPG from own Auto LPG Dispensing Stations (ALDS) network and engineering services.

AXIOM GAS ENGINEERING LIMITED, a limited company domiciled in India and incorporated under the Companies Act, 2013 on 24th day of August 2007 and is having its registered office in Gujarat.

2 Basis of Preparation, Measurement and Significant Accounting Policies

(a) Statement of Compliance and basis of preparation

The Special purpose financial statements of the company comprise the special purpose Balance Sheet as at 31st March 2026, the Special purpose statement of Profit and Loss, Special Purpose Cash Flow Statement for the period ended 31st March 2026, The summary of significant accounting policies and explanatory statement (Collectively, The Special Purpose Financial Statements)

The Special Purpose Restated Financial Statements have been prepared by the Company for the purpose of preparation of the restated financial information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "ICDR Regulations") in relation to the proposed initial public offering of the Company. As a result, the Special Purpose Restated Financial Statements may not be suitable for any another purpose.

(b) Basis of Measurement

The financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India ("Indian GAAP") and comply in all material respects with the mandatory Accounting Standards ("AS") notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The accounting policies applied by the Company are consistent with those used in the prior years.

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

(c) Use of Judgments and estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include revenue recognized on percentage of completion method, provisions for doubtful debts and advances, provision for future losses, useful lives of fixed assets, income taxes and future obligations under employee retirement benefit plans. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

(d) Revenue recognition

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Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

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 and collectability is reasonably assured. The turnover is the total amount receivable by the company for the services provided.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of the fixed assets includes freight, installation cost, finance cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets.

Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Indirect expenditure net of income if any, including borrowing costs to the extent incidental to construction of those tangible fixed assets is disclosed as expenditure during construction period and will be allocated to the tangible assets on commencement of commercial production.

Cost of assets not ready for intended use, as on the balance sheet date, is recognized as capital work-in-progress. Capital work-in-progress comprises the direct expenditure on acquisition of fixed assets that are not yet ready for their intended use as at the balance sheet date.

Until 31 March 2014, depreciation on tangible fixed assets, other than leasehold land, was provided under straight line method as per the rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956.

With effect from 1 April 2014, the Management has calculated depreciation in straight line method using the estimated useful life specified under Schedule II to the Companies Act, 2013.

Leasehold land and leasehold improvements are amortized on straight line method over the primary period of lease.

For the assets costing less than Rs.5,000/-, based on internal assessment and materiality the management has estimated that the same shall be depreciated in the year of purchase.

Gains or losses from disposal of tangible fixed assets are recognized in the statement of profit and loss.

(f) Intangible assets

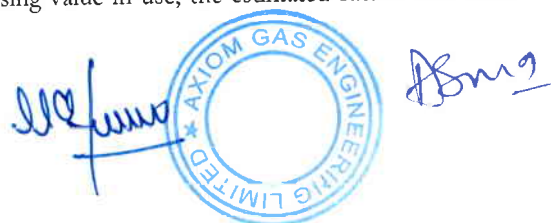
There are no intangible assets owned by the company as on 31-03-2026 except Peso Licenses of ALDS.

(g) Leases

Leases where the lessor effectively retains substantially all risk and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

(h) Impairment

The carrying amount of fixed assets is reviewed at each reporting date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, the estimated future cash flows



Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(j) Taxes on income

Tax expense comprises of current and deferred tax.

Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income tax Act, 1961.

Deferred tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets 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.

(k) Earnings per equity share

Basic earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per equity share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increase loss per share are included.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition/construction of the qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

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Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

27. Earnings per share (EPS)

	Amounts in Rs. hundreds	
	For the period ended 31st March 2026	For the period ended 31st March 2025
Profit / (loss) for the year (A)	9,43,033.41	7,60,252.93
Weighted average number of Equity shares outstanding during the year for basic EPS (B)	2,59,46,000	2,59,46,000
Effect of Equity shares issued during the year pursuant to split of shares for adjusted EPS	-	-
Effect of Equity shares issued during the year pursuant to bonus shares for adjusted EPS	-	-
Weighted average no of equity shares outstanding during the year for adjusted basic EPS (C)	2,59,46,000	2,59,46,000
- Basic EPS (in Rs.) A/B	3.63	2.93
- Basic and adjusted EPS (in Rs.) A/C	3.63	2.93

***Note:**

'The Board of Directors pursuant to a resolution dated 08.11.2024 and Shareholders pursuant to a special resolution dated 11.11.2024 have approved the issuance of bonus Equity Shares of Rs.5/- each, in ratio of 50:1.

'The Board of Directors pursuant to a resolution dated 07.11.2024 and Shareholders pursuant to a special resolution dated 08.11.2024 have approved the Sub division from the face value of Rs 10/- to face value of Rs5/- face value.

28. Leases

The Company is obligated under cancellable operating lease agreements. Total rental expense for the period under cancellable leases was Rs.5,69,92,578/- (31st March, 2025 Rs. 4,95,15,982/-) has been disclosed as 'Rental expense' in the statement of profit and loss.

29. Auditors' remuneration (excluding GST) as given below:

	Amounts in Rs. hundreds	
	For the year ended 31st March 2026	For the year ended 31st March 2025
Audit fees	3000.00	2000.00
Total	3000.00	2000.00



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Axiom Gas Engineering Limited

Summary of Significant Accounting Policies and Other Explanatory Information

2	Nikhil Tiwari	Director remuneration (In FY 24-25 Salary portion is Rs. 5.85 Lakhs)	18780.29	28559.90
3	Mohammed Feroz	Salary	16000.00	12750.00
4	Sivagiri Srinivasan	Director remuneration	3600.00	2400.00
5	Darshan Suresh Chandan	Director remuneration	1000.00	-
6	Mehul Pravin Chandra Talati	Director remuneration	1000.00	-
7	Mahesh Maheshwari	Salary	3600.00	2700.00
8	Alpesh Patel	Director remuneration	-	12000.00
9	Mohammed Sadique Banani	Director remuneration	-	12000.00
10	Kinnari Patel	Director remuneration	-	4500.00
11	Mohammed Ejaj Ghaniwale	Director remuneration	-	3253.83
12	Nishant Shah	Director remuneration	-	660.00
13	Payal Bafna	Director remuneration	-	1125.00
14	Prime Fuel Logistics Pvt Ltd	Transportation services received (Inclusive of taxes)	379570.62	430003.31
15	Czar Metric System Pvt Ltd	Material purchase (Inclusive of taxes)	44800.00	107612.99
16	Czar Metric System Pvt Ltd	Consultancy services rendered	-	265500.00
17	Czar Metric System Pvt Ltd	Advance for Material (Net)	53744.50	-
18	Mohammed Ejaj Ghaniwale	Gratuity paid	-	3126.92
19	Mohammed Feroz	Operator commission	-	23223.03
20	Naz Bano Mohammed	Operator commission	8241.88	-
20	Asma Mohamad Sadique Banani	Loans taken during the period		6500.00
21	Asma Mohamad Sadique Banani	Loans repaid during the period	-	(6500.00)
22	Alpesh Patel	Loans taken during the period	-	53435.00
23	Alpesh Patel	Loans repaid during the period	-	(77338.50)
24	Mohammed Sadique Banani	Loans taken	-	5000.00
25	Mohammed Sadique Banani	Loans Repaid	-	(24718.74)



Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

C) Dues from/to related parties:

Amounts in Rs. hundreds

Sl No	Related party	Due from/to related parties	As at 31 st March 2026	As at 31 st March 2025
1	Mohammed Sadique Banani	Remuneration payable	5588.00	5588.00
2	Asma Mohamad Sadique Banani	Remuneration payable	9075.00	-
3	Nikhil Tiwari	Remuneration payable	119.74	-
4	Mr. Nishant Shah	Remuneration payable	94.00	594.00
5	Mrs. Payal Bafna	Remuneration payable	-	262.50
6	Mr. Mahesh Maheshwari	Salary payable	298.00	298.00
7	Mohammed Feroz	Salary payable	1119.80	1208.00
8	Mr. Sivagiri Srinivasan	Remuneration payable	270.00	560.00
9	Darshan Suresh Chandan	Remuneration payable	225.00	-
10	Mehul Pravin Chandra Talati	Remuneration payable	225.00	-
11	Mohammed Feroz	Commission payable	-	1767.61
12	Mohammed Sadique Banani	Unsecured loan payable	6281.26	6281.26
13	Prime Fuel Logistics Pvt Ltd	Advance with vendor	18749.78	13780.49
14	Czar Metric System Pvt Ltd	Net Advance with vendor	555814.31	502069.81
15	Key Logic Automation Pvt Ltd	Advance with vendor	24750.00	24750.00
16	Naz Bano	Commission payable	1438.31	-

32. Financial ratios:

Ratios	Numerator	Denominator	31 st March, 2026	31 st March, 2025
Current ratio (in times)	Current assets	Current liabilities	2.30	1.77
Debt equity ratio (in times)	Total debt	Shareholders' funds	0.48	0.68
Debt Service coverage ratio (in times)	EBITDA	Interest + Principal	4.03	2.48
Return on Equity (in %)	Net profits after taxes	Shareholders' funds	28.33	31.87
Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory	4.29	4.80
Trade receivables turnover ratio (in times)	Sales	Average Trade receivables	70.43	35.32

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Axiom Gas Engineering Limited**Summary of Significant Accounting Policies and Other Explanatory Information**

Trade payables turnover ratio (in times)	Purchases	Average Trade payables	18.31	16.65
Net capital Turnover ratio (in times)	Revenue	Working capital	5.73	7.71
Net profit ratio (in %)	PAT	Revenue	9.36	8.46
Return on capital employed (in %)	Earnings before interest and taxes	Capital employed (EBIT – LT Debt)	28.90	30.09
Return on investment (in %)	Profit after taxes	Cost of investment	72.69	58.60

33. Summary of Contingent liabilities:

	Amounts in Rs. hundreds	
	As at 31 st March 2026	As at 31 March 2025
TDS defaults with respect to delay filing fee, short deduction and Interest thereon.	5670.80	7002.50
Claims against the company not acknowledged as debts	24791.72	-
Total	30462.52	7002.50

34. Other statutory information:

- (i) Borrowing funds from banks and financial institutions are utilized in the business for the specific purpose only for which they are borrowed.
- (ii) Stock statements submitted by the company to banks/financial institutions at periodical intervals are matching with the books of accounts.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (iv) The Company does not have any transactions with companies struck off.
- (v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (viii) The Company has not granted any loan or advances in the nature of loan to promoters, directors, key managerial personnel and related parties that are repayable on demand or without specifying any terms or period of payment.
- (ix) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).





Axiom Gas Engineering Limited
Summary of Significant Accounting Policies and Other Explanatory Information

35. Matters pending before ROC:

- (i) At the time of filing form PAS-03 with Registrar of companies, Gujarat, towards the return of allotment, the company has mistakenly stated/selected as allotment pursuant to private placement u/s 42 of the companies act, 2013 instead of allotment of equity shares pursuant to conversion of loans as per section 62(3) of the companies act, 2013. During the due diligence company identified this error and filed an adjudication application instead of filing a compounding application after relying upon the judgement of Hon'ble court of madras in B. Kannan Vs the Deputy registrar of companies, Tamil Nadu dated 12-12-2022, in CrI O.P.No 2735 of 2017. Company is in belief that the outcome is in favor of the company and there is no material impact on the financial statements.
- (ii) Company has made a Suo moto application for adjudication of penalty u/s 172 of the companies act, 2013 for a default committed u/s 150 of the companies act, 2013 read with rule-6 of the Companies (Appointment and qualification of directors) Rules, 2014 with Hon'ble Adjudicating officer, Vadodara, Gujarat. The default is delay in registering the names of independent directors of Mr. Mehul Thalati (DIN-02099833) and Mr. Darshan Chandan (DIN-07831265) in the data bank maintained by Indian Institute of Corporate Affairs (IICA) before their appointment to the board of directors of the company. The delay in data bank registration did not result in any financial or reputational loss to the company, its shareholders, creditors or any stake holders. The probable financial liability in this regard is Rs. 2.63 Lakhs if the order passed by the adjudicating officer is not in favor of the company. Company is in belief that the outcome is in favor of the company and there is no material impact on the financial statements.

- 36. Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.**

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

for Ramarao & Co
Chartered Accountants
FRN No. 015845S

For and on behalf of the Board of Directors of
AXIOM GAS ENGINEERING LIMITED



V. Rama Rao

Partner
M.No. 227633
UDIN: 26227633NTBHCQ3181



Asma Mohamad
Sadique Banani
Joint Managing Director
DIN: 06432914



Nikhil Tiwari

Managing Director
DIN: 10680634



Place: Hyderabad
Date: 25-08-2026



Feroz Eliyas Mohd
CFO



Mahesh Maheshwari
CS
M.no: 26313