

C. B. CHHAJED & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

**To the Members of
Vernost Tech Ventures Private Limited
(Formerly Vernost Marketing Services Private Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of Vernost Tech Ventures Private Limited (Formerly Vernost Marketing Services Private Limited hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2025, of consolidated profit and its consolidated cash flows for the year the ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.



Management's Responsibility for the Consolidated Financial Statements

The Holding 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 and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

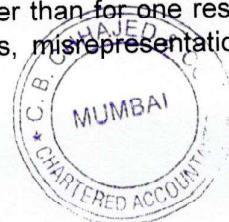
The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



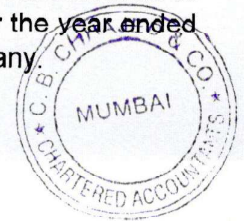
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements for which we are the independent auditors 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.

Other Matter

We did not audit the Consolidated Financial Statements of its subsidiary Vernost Marketing Technology Solutions Private Limited (including the financial statements of step down subsidiary Vernost Marketing Technology Solutions DWC LLC) whose Consolidated Financial Statements reflect consolidated total assets of Rs. 15,351.97 lakhs as at March 31, 2025, Consolidated Total Revenue of Rs.32,708.64 lakhs and Consolidated net cash inflow amounting to Rs. 22.95 lakhs for the year ended on that date, as considered in the Consolidated Financial Statements of Holding Company.

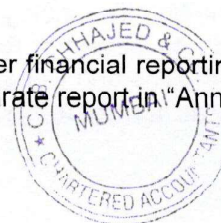


These Financial Statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor. Further, as reported by the other auditor, the financial statements of step down subsidiary whose Financial Statements reflect total assets of Rs. 15,271.03 lakhs as at March 31, 2025, Total Revenue of Rs. 32,708.64 lakhs and net cash inflow amounting to Rs. 8.37 lakhs for the year ended on that date are unaudited.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1 On the basis of verification of reports of others auditors of the companies included in consolidated financial statements, we report that there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of such companies. Further, as reported by the auditor of the subsidiary company, the step down subsidiary is incorporated outside India and CARO is not applicable to the step down subsidiary.
- 2 As required by section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid Consolidated Financial Statements;
 - b in our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept Company so far as appears from our examination of those books and reports of other auditors;
 - c the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - d in our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e on the basis of written representations received from the directors of the Holding Company as on March 31, 2025, and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act.
 - f With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure I".



- h With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. there were no pending litigations which would impact the consolidated financial position of the Group;
 - ii. the Group did not have any material foreseeable losses on long-term contracts including derivative contracts
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India.
 - iv. (a) the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or its Subsidiary companies, which are incorporated in India, to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding company or its Subsidiary companies, which are incorporated in India, from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Holding Company and/or its subsidiary companies, which are incorporated in India have not declared or paid any dividend during the year. Accordingly, reporting on compliance of Section 123 as required in clause (f) of Rule 11 is not applicable to the Company / Group.

Place : Mumbai
Dated : 11.09.2025



For C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn No : 101796W)

Neelesh Chhajed

Neelesh Chhajed
{Partner}
Membership No : 048057

UDIN : 25048057BPM1KEK6770

C. B. CHHAJED & CO.

CHARTERED ACCOUNTANTS

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ANNEXURE "I" TO THE INDEPENDENT AUDITOR'S REPORT
[Referred to in paragraph 2(f) of " Report on other legal and regulatory requirements"
of our report of even date]

To the Members of
Vernost Tech Ventures Private Limited
(Formerly Vernost Marketing Services Private Limited)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, We have audited the internal financial controls over financial reporting of Vernost Tech Ventures Private Limited (Formerly Vernost Marketing Services Private Limited) (hereinafter referred to as "the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company and its subsidiary companies which are companies incorporated in India, are 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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



Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 1 subsidiary company which is company incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

The internal financial controls with reference to financial statements/financial information insofar as it relates to one subsidiary company which is company incorporated in India and included in these consolidated financial statements, have not been audited either by us or by other auditors.

Our opinion is not modified in respect of these matters

Place : Mumbai
Dated : 11.09.2025



For C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn No : 101796W)

Neelesh Chhajed
{Partner}
Membership No : 048057

UDIN : 25048057B7MIKEK6770

VERNOST TECH VENTURES PRIVATE LIMITED

(FORMERLY:- VERNOST MARKETING SERVICES PVT LTD)

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2025

A. Basis of Preparation of Consolidated Financial Statements

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

B. Principles of Consolidation

The Consolidated Financial Statements relate to Vernost Tech Ventures Private Limited (the "Holding Company") and its Subsidiary Company (Vernost Marketing Technology Solutions Private Limited (including the financial statements of step down subsidiary Vernost Marketing Technology Solutions DWC LLC) (collectively referred to as "the Group"). The Consolidated Financial Statements have been prepared in accordance with the Accounting Standard 21, "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India as under:

- i) The financial statements of the Group have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and un-realised profits or losses.
- ii) The consolidated financial statements have been prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presented to the extent possible, in the same manner as those of the parent company's independent financial statements unless stated otherwise.

C. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's Standalone Financial Statements.




VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

<u>Particulars</u>	<u>Note</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. Lakhs)</u>
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	375.00	375.00
Reserves and surplus	2	10,949.95	6,760.59
		11,324.95	7,135.59
Share application money pending allotment	3	9,200.02	-
Minority Interest		65.81	40.70
Non-current liabilities			
Long-term provisions	4	594.40	358.72
		594.40	358.72
Current liabilities			
Short term borrowings	5	3,510.17	420.00
Trade payables	6		
dues of Micro and Small Enterprises		62.27	64.47
others		10,375.34	10,901.28
Other current liabilities	7	1,431.00	1,618.98
Short-term provisions	8	29.78	17.64
		15,408.56	13,022.37
TOTAL		36,593.74	20,557.38
ASSETS			
Non-current assets			
Property, plant and equipment and Intangible assets	9		
Property, plant and equipment		62.78	20.16
Intangible assets		605.82	318.69
Non-current investments	10	973.06	464.93
Deferred tax assets (Net)	11	185.97	130.46
Long-term loans and advances	12	10.20	-
Other non-current assets	13	82.51	57.51
		1,920.34	991.75
Current assets			
Inventories	14	152.70	64.72
Trade receivables	15	19,458.65	12,961.60
Cash and bank balances	16	12,071.55	1,647.32
Short-term loans and advances	17	2,925.53	4,816.65
Other current assets	18	64.97	75.34
		34,673.40	19,565.63
TOTAL		36,593.74	20,557.38

Significant Accounting Policies and Notes on accounts form an integral part of the financial statements

As per Our Attached Report of Even Date
For C. B. Chhajed & Co.
Chartered Accountants
Firm Regn No. 101796W


Neelesh Chhajed
Partner
Membership No. 048057



UDIN : 25048057B MIK6K6770

Place : Mumbai
Dated : 11.09.2025

For and on Behalf of Board of Directors


Darshana Jagtap
Director
DIN : 03318498


Pankaj Tripathi
Director
DIN : 02963864

Place : Mumbai
Dated : 11.09.2025

VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2025

<u>Particulars</u>	<u>Note</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year Ended</u> <u>March 31, 2024</u> <u>(Rs. Lakhs)</u>
Income			
Revenue from operations	19	40,516.97	63,123.23
Other income	20	390.56	298.32
Total Income		40,907.53	63,421.55
Expenses			
Purchases of Stock-in-Trade	21	125.35	64.72
Changes in inventories Stock-in-Trade	22	(87.98)	(64.72)
Direct Expenses	23	29,038.53	49,724.68
Employee benefits expense	24	5,030.21	4,201.03
Finance costs	25	186.28	29.92
Depreciation and amortization expense	26	220.45	113.22
Other expenses	27	2,120.66	2,252.95
Total Expenses		36,633.50	56,321.80
Profit before tax		4,274.03	7,099.75
Tax expense			
Current tax		929.69	1,700.00
Deferred tax		(55.51)	(76.09)
Tax of earlier years		(11.96)	44.87
Profit after tax		3,411.81	5,430.97
Less: Minority Interest		25.12	17.41
Total profit for the year		3,386.69	5,413.56
Earnings per equity share	34		
Basic		90.31	144.36
Diluted		75.30	120.36

Significant Accounting Policies and Notes on accounts form an integral part of the financial statements

As per Our Attached Report of Even Date
For C. B. Chhajed & Co.
Chartered Accountants
Firm Regn No. 101796W

Chhajed

Neelesh Chhajed
Partner
Membership No. 048057



For and on Behalf of Board of Directors

DJagtap

Darshana Jagtap
Director
DIN : 03318498

Tripathi

Pankaj Tripathi
Director
DIN : 02963864

UDIN : 25048057BMIKEK6770

Place : Mumbai
Dated : 11.09.2025

Place : Mumbai
Dated : 11.09.2025

VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Year Ended March 31, 2025 (Rs. Lakhs)	Year Ended March 31, 2024 (Rs. Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	4,274.03	7,099.75
Adjustments for:		
Depreciation/ amortisation	220.45	113.22
Gratuity expense (Net of payments)	247.82	332.91
STT and other charges	1.27	6.31
Finance costs	186.28	29.92
Provision for ESOP expenses	799.17	-
Dividend income	(3.03)	(1.28)
Fixed Deposit Interest	(52.68)	(16.36)
Net gain on foreign currency transaction and translation	(190.18)	(91.32)
Interest on IT Refund	(112.58)	(12.60)
Capital Gain / (Loss) on Sale of Shares	1.16	(134.37)
Interest on Loans & Advances	(3.29)	-
Operating profit before working capital adjustment	5,368.42	7,326.18
Changes in working capital:		
Inventories	(87.98)	-
Trade receivables	(6,497.05)	(9,147.65)
Loans and advances	1,085.05	(1,968.01)
Other non-current and current assets	29.54	(299.69)
Trade payables	(337.96)	9,244.06
Other non-current and current liabilities	(187.98)	181.97
Cash flow generated from operations	(627.96)	5,336.86
Income tax paid (net of refunds)	0.91	(3,983.18)
Net cash flow from operating activities	(A) (627.05)	1,353.68
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(556.90)	(73.84)
Sales / (Purchases) of Investments	(509.29)	(330.57)
Fixed deposits matured / (made)	(840.00)	(104.67)
STT and other charges	(1.27)	(6.31)
Dividend received	3.03	1.28
Interest received on loans and advances	3.29	-
FD Interest received	8.51	5.60
Net Cash Flow from Investing Activities	(B) (1,892.63)	(508.51)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (repayment of) borrowing	3,090.17	420.00
Finance costs paid	(186.28)	(29.92)
Share application money received	9,200.02	-
Buy-back of shares	-	(304.38)
Dividend distribution tax on buyback	-	(70.91)
Net Cash Flow From Financing Activities	(C) 12,103.91	14.79
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	9,584.23	859.96
Cash & Cash Equivalent at the beginning of the year	1,247.19	387.23
Cash & Cash Equivalent at the end of the year	10,831.42	1,247.19
Fixed deposits with more than 12 months maturity	1,240.13	400.13
Cash & Bank balances at the end of the year	12,071.55	1,647.32

Figures under bracket represent outflows.

As per Our Attached Report of Even Date

For C. B. Chhajed & Co.

Chartered Accountants

Firm Regn No. 101796W

Chhajed

Neelesh Chhajed

Partner

Membership No. 048057

UDIN : 25048057B MIKEK 6770

Place : Mumbai

Dated : 11.09.2025

For and on Behalf of Board of Directors

Jagtap

Darshana Jagtap

Director

DIN : 03318498

Tripathi

Pankaj Tripathi

Director

DIN : 02963864

Place : Mumbai

Dated : 11.09.2025

VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

1 Share Capital

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Authorised 1,00,00,000 (Previous Year:- 50,00,000) Equity Shares of Rs.10 each	1,000.00	500.00
Issued, Subscribed and Paid-up 37,50,000 Equity Shares of Rs.10 each fully paid up	375.00	375.00
Total	375.00	375.00

Reconciliation of equity shares outstanding

<u>Particulars</u>	<u>As at March 31, 2025</u>		<u>As at March 31, 2024</u>	
	<u>No. of Shares</u>	<u>Amount (Rs. in lakhs)</u>	<u>No. of Shares</u>	<u>Amount (Rs. in lakhs)</u>
As at the beginning of the year	37,50,000	375.00	20,000	2.00
Add: Issued during the year	-	-	49,80,000	498.00
Less: Bought back	-	-	12,50,000	125.00
As at the end of the year	37,50,000	375.00	37,50,000	375.00

Details of Shares for the period of Five Years immediately preceding the

<u>Particulars</u>	<u>No. of Shares</u>	
	<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
Alloted as fully paid up by way of bonus shares. (F.Y.:- 2023-2024)	49,80,000.00	49,80,000.00
Bought back (F.Y. 2023-2024)	12,50,000.00	12,50,000.00

Details of Shareholders holding more than 5% shares of the Company

<u>Name of Shareholder</u>	<u>As at March 31, 2025</u>		<u>As at March 31, 2024</u>	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
Mrs. Darshana Jagtap	18,75,000	50.00%	18,75,000	50.00%
Mr. Pankaj Tripathi	15,00,000	40.00%	15,00,000	40.00%
Mr. Himanshoo Patill	2,34,375	6.25%	2,34,375	6.25%
	36,09,375	96.25%	36,09,375	96.25%



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

2

Details of Shares held by Promoters as at March 31, 2025

<u>Name of Promoter</u>	<u>No. of Shares</u>	<u>% of total shares</u>	<u>% change during the year</u>
Mrs. Darshana Jagtap	18,75,000	50.00%	-
Mr. Pankaj Tripathi	15,00,000	40.00%	-
	33,75,000	90.00%	

Details of Shares held by Promoters as at March 31, 2024

<u>Name of Promoter</u>	<u>No. of Shares</u>	<u>% of total shares</u>	<u>% change during the year</u>
Mrs. Darshana Jagtap	18,75,000	50.00%	-
Mr. Pankaj Tripathi	15,00,000	40.00%	-
	33,75,000	90.00%	

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 Per share. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the 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.



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

3

2 Reserves and Surplus

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Capital Redemption Reserve		
Balance as at the beginning of the year	125.00	-
Add: Transfer from Surplus	-	125.00
Balance as at the end of the year	125.00	125.00
Share Based Payments Reserve		
Balance as at the beginning of the year	-	-
Add: Additions during the year	799.17	-
Balance as at the end of the year	799.17	-
Surplus		
Balance as at the beginning of the year	6,635.59	2,095.88
Add : Profit during the year as per Statement of Profit and Loss	3,386.69	5,413.56
Less:- Issue of Bonus Shares	-	498.00
Less: Face Value of Buy Back transferred to Capital Redemption Reserve	-	125.00
Less: Premium on Buyback of Shares	-	179.38
Less: Dividend distribution tax on buyback	-	70.91
Less: Rectification of previous year	(3.50)	0.56
Balance as at the end of the year	10,025.78	6,635.59
Balance as at the end of the year	10,949.95	6,760.59



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

4

3 Share application money pending allotment

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. Lakhs)</u>
Application money pending allotment	9,200.02	-
Number of Shares proposed to be issued (in Vernost Tech Ventures Private	4,18,295	-
Amount of Premium (if any)	2,189.41	-
Terms and Conditions of Shares proposed to be issued:		
1. Shares are to be issued at issue price of Rs. 2199.41 per share for 4,54,667 equity shares of Rs.10 each on private placement basis which includes premium of Rs. 2189.41 per share		
2. Details of the allottees of the shares is as follows:		
Name of the Allottee	No. of shares to be allotted	
Authum Investment and Infrastructure Private Limited	3,63,734	
Daivikah Advisors LLP	45,467	
Karyna Bajaj	4,547	
Kintu Bajaj	4,547	
Total No. of shares to be allotted	4,18,295	
Date by which shares shall be allotted		
- 3,72,828 shares to be issued before 27.05.2025		
- 45,467 shares to be issued before 28.05.2025		
Whether sufficient authorized capital to cover allotment of shares out of such share application money	Yes	-

4 Long-term provisions

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Provision for employee benefits Gratuity	594.40	358.72
Total	594.40	358.72



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

5

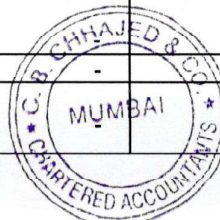
5 Short term borrowings

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Secured loans		
Overdraft Facility from ICICI bank	500.00	300.00
Overdraft Facility from Axis bank	298.10	-
Working Capital Term Loan From Financial Institutions	2,498.73	-
Unsecured loans		
Working Capital Term Loan From Financial Institutions	105.47	120.00
Loan from Related Parties	107.87	-
Vernost Marketing Services Private Ltd	-	-
Total	3,510.17	420.00

- Overdraft Facility from ICICI Bank is Secured by Current Assets and Fixed Deposits and Carry Interest Rate of 9.30% p.a.
- Overdraft Facility from Axis Bank is Secured by Fixed Deposits and carry Interest Rate of Repo Rate + 2.5% p.a.
- Working Capital Term Loan From Financial Institutions to the extent of Rs. 2498.73 lakhs are secured by Current Assets and carry Interest Rate of 12% p.a.
- Working Capital Term Loan From Financial Institutions to the extent of Rs. 105.47 lakhs carry Interest Rate of 8.75% p.a. to 18.25% p.a.
- Loan from Related Parties Carry Interest Rate of 10% p.a. and repayable on demand.

6 Trade payables

<u>Particulars</u>	<u>Outstanding for the following period from the due date of payment</u>				
	<u>Less than 1 year (Rs. Lakhs)</u>	<u>1 - 2 years (Rs. Lakhs)</u>	<u>2 - 3 years (Rs. Lakhs)</u>	<u>Above 3 years (Rs. Lakhs)</u>	<u>Total (Rs. Lakhs)</u>
(i) MSME					
Billed	35.27	-	-	-	35.27
Unbilled	27.00	-	-	-	27.00
Disputed	-	-	-	-	-
	62.27	-	-	-	62.27
(ii) Others					
Billed	10,375.34	-	-	-	10,375.34
Unbilled	-	-	-	-	-
Disputed	-	-	-	-	-
	10,375.34	-	-	-	10,375.34
Grand total (i + ii)	10,437.61	-	-	-	10,437.61



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

6

Particulars	Outstanding for the following period from the due date of payment				
	<u>Less than 1 year</u> (Rs. Lakhs)	<u>1 - 2 years</u> (Rs. Lakhs)	<u>2 - 3 years</u> (Rs. Lakhs)	<u>Above 3 years</u> (Rs. Lakhs)	<u>Total</u> (Rs. Lakhs)
(i) MSME					
Billed	37.47	-	-	-	37.47
Unbilled	27.00	-	-	-	27.00
Disputed	-	-	-	-	-
	64.47	-	-	-	64.47
(ii) Others					
Billed	10,901.28	-	-	-	10,901.28
Unbilled	-	-	-	-	-
Disputed	-	-	-	-	-
	10,901.28	-	-	-	10,901.28
Grand total (i + ii)	10,965.75	-	-	-	10,965.75

7 Other Current Liabilities

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> (Rs. In Lakhs)	<u>As at</u> <u>March 31, 2024</u> (Rs. In Lakhs)
Statutory liabilities	1,052.77	1,250.30
Other payables	376.61	367.34
Advance From Customer	1.62	1.34
Total	1,431.00	1,618.98

8 Short-term provisions

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> (Rs. In Lakhs)	<u>As at</u> <u>March 31, 2024</u> (Rs. In Lakhs)
Provision for employee benefits		
Gratuity (Funded)	29.78	17.64
Total	29.78	17.64



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PVT LTD)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

7

9 Property, plant and equipment and intangible assets

Assets	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK		
	As at April 1, 2024	Additions	Deductions / Adjustments	As at March 31, 2025	As at April 1, 2024	For the year	Deductions / Adjustments	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment									
Office Equipments	8.80	1.57	-	10.37	5.57	1.75	-	7.32	3.23
Furniture and Fixtures	12.14	2.26	-	14.40	8.29	1.63	-	9.92	3.85
Computers	158.46	56.37	-	214.83	145.38	17.70	3.50	159.58	13.08
Total	179.40	60.20	-	239.60	159.24	21.08	3.50	176.82	20.16
Previous year	167.90	11.50	-	179.40	148.09	11.15	-	159.24	19.81
Intangible assets									
Computer software	1,038.74	486.50	-	1,525.24	720.05	199.37	-	919.42	318.69
Total	1,038.74	486.50	-	1,525.24	720.05	199.37	-	919.42	318.69
Previous year	976.40	62.34	-	1,038.74	617.98	102.07	-	720.05	358.42



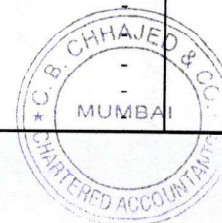
VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

8

10 Non-current investments

<u>Particulars</u>	<u>Quantity</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>Quantity</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Trade Investments				
(At cost, quoted, fully paid up)				
Investment in Equity Instruments				
of Other Company				
Adani Green Energy Limited	3,251.00	37.27	1,001.00	15.22
Adani Total Gas Limited	-	-	1,423.00	15.99
BCL Technologies Limited	65,494.00	36.64	1,65,950.00	86.68
Bls E-Services Limited	3,500.00	50.19	5,500.00	17.70
Dharmaj Crop Guard Limited	5,065.00	12.56	7,000.00	17.21
H.G. Infra Engineering Limited	-	-	956.00	8.55
Hma Agro Industries Limited	87,260.00	67.97	2,07,260.00	143.77
Jai Corp Limited	1,548.00	5.28	1,547.00	5.02
Jaiprakash Power Ventures Limited	32,180.00	5.38	1,10,000.00	18.32
Jamna Auto Industries Limited	19,090.00	23.05	19,090.00	23.05
KPI Green Energy Limited	8,300.00	41.89	1,600.00	27.09
Sarveshwar Foods Limited	30,000.00	2.94	30,000.00	2.94
SEPC Limited	-	-	8,500.00	1.91
Servotech Power Systems Limited	12,300.00	10.13	24,300.00	19.93
Spicejet Limited	-	-	23,000.00	14.79
Tiger Logistics (India) Limited	-	-	12,500.00	9.65
Titagarh Rail Systems Limited	-	-	3,000.00	27.54
Vikas Lifecare Limited	-	-	1,00,000.00	7.56
Vivanta Industries Limited	-	-	34,295.00	2.01
Apollo Micro Systems Limited	10,000.00	11.95	-	-
Balu Forge Industries Limited	4,500.00	34.70	-	-
Bharat Electronics Limited	9,473.00	26.24	-	-
BLS E-Services Limited	21,211.00	14.64	-	-
Castrol India Limited	10,500.00	24.68	-	-
Delhivery Limited	2,500.00	10.93	-	-
Droneacharya Aerial Innovation	8,000.00	9.13	-	-
Enviro Infra Engineers Limited	7,000.00	17.94	-	-
GMR Power And Urban Infra Limited	15,100.00	15.38	-	-
Gold Bonds	11.00	0.89	-	-
Himatsingka Seide Limited	10,000.00	17.73	-	-
Hindustan Construction Company	21,000.00	10.56	-	-
INOX Green Energy Services Limited	19,046.00	32.32	-	-
Jyoti Structures Limited	40,000.00	10.57	-	-
Kellton Tech Solutions Limited	10,000.00	15.35	-	-
Lloyds Engg Work Limited	39,509.00	30.69	-	-
Lloyds Metals N Energy Limited	3,450.00	42.79	-	-
Mangalam Global Ent Limited	1,23,678.00	16.85	-	-
Mercury EV-Tech Limited	20,400.00	17.95	-	-
Neogen Chemicals Limited	600.00	9.66	-	-
Nip Ind ETF Nifty Bees	3,275.00	8.76	-	-
Nip Ind ETF Gold Bees	25,000.00	17.89	-	-
Orissa Min Dev Co Limited	180.00	10.72	-	-
Radico Khaitan Limited	501.00	10.32	-	-
Real Eco-Energy Limited	50,430.00	4.79	-	-
Reliance Industries Limited	3,000.00	37.82	-	-
Sammaan Capital Limited	25,000.00	36.53	-	-
Sigachi Industries Limited	50,000.00	26.42	-	-



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

9

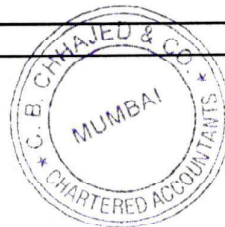
<u>Particulars</u>	<u>Quantity</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>Quantity</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Solara Active Pha Sci Limited	3,500.00	23.59	-	-
Sumitomo Chem India Ltd	1,470.00	7.85	-	-
Swan Energy Limited	1,500.00	11.59	-	-
Tata Technologies Limited	2,500.00	26.10	-	-
Teamo Productions HQ Ltd	-	-	-	-
Themis Medicare Ltd.	10,000.00	26.65	-	-
Vakrangee Limited	-	-	-	-
Waaree Renewable Technologies Limited	3,512.00	47.30	-	-
Zen Technologies Limited	750.00	12.48	-	-
Total		973.06		464.93

Details of Quoted and Unquoted Investments

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Aggregate amount of quoted investments (Market value of Rs. 732.78 Lakhs; Previous Year Rs. 419.11 Lakhs)	973.06	464.93
Aggregate amount of unquoted investments	-	-
Total	973.06	464.93

11 Deferred tax assets (Net)

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Deferred tax Assets arising on account of timing difference in:		
Depreciation	19.53	30.72
Other Disallowances	-	-
Carried Forward Losses	4.22	99.74
Disallowances	162.22	-
Net deferred tax assets	185.97	130.46



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

10

12 Long-term loans and advances

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. Lakhs)</u>
Capital Advances	10.20	-
Total	10.20	-

13 Other non-current assets

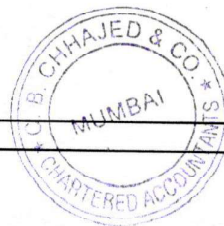
<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Unsecured, considered good		
Deposits	82.51	57.51
Grand Total	82.51	57.51

14 Inventories

<u>Particulars</u>	<u>Year ended March 31, 2025 (Rs.Lakhs)</u>	<u>Year ended March 31, 2024 (Rs.Lakhs)</u>
Stock of Merchandise	152.70	64.72
Total	152.70	64.72

15 Trade receivables

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Undisputed, considered good		
<u>Outstanding for the period from the due date</u>		
Not due	-	-
Less than 6 months	17,726.82	12,961.60
6 months - 1 year	17.39	-
1 - 2 years	1,714.44	-
2 - 3 years	-	-
above 3 years	-	-
Total	19,458.65	12,961.60



VERNOST TECH VENTURES PRIVATE LIMITED**(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)****NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025**

11

16 Cash and Bank balances

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Cash and Cash Equivalents		
Cash in hand	4.20	1.22
Balances with banks	10,827.22	1,245.97
Bank deposits with more than 12 months maturity	1,140.13	400.13
Balances with banks to the extent held as security against the borrowings, guarantees, other commitments	100.00	-
Total	12,071.55	1,647.32

17 Short-term loans and advances

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Unsecured		
Advance paid to suppliers	71.05	98.17
Staff Advances	17.14	5.16
Tax Payments (Net of Provisions)	1,681.79	2,487.86
Balance with statutory and government authorities	988.11	2,062.91
Other Receivables	33.99	127.20
Prepaid Expenses	62.63	7.53
Other Loans and Advances	55.58	14.19
Security Deposit	15.24	2.27
Loans and advances given	-	11.36
Grand Total	2,925.53	4,816.65

18 Other Current assets

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Accrued Interest on Fixed Deposits	60.00	15.83
TDS receivable	-	8.85
GST receivable	-	34.66
VAT @ 5%	-	16.00
Deposit	4.97	-
Total	64.97	75.34



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

12

19 Revenue from operations

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Sale of services	40,473.69	63,123.23
Sale of Products	43.28	-
Total	40,516.97	63,123.23

20 Other Income

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Dividend	3.03	1.28
Fixed Deposit Interest	52.68	16.36
Net gain on foreign currency transaction and translation	190.18	91.32
Interest on IT Refund	112.58	12.60
Short Term Capital Gain	28.35	134.37
Miscellaneous Income	0.45	0.19
Interest on Loans & Advances	3.29	-
Travel Commission	-	42.20
Total	390.56	298.32

21 Purchases of Stock-in-Trade

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Purchases		
Merchandises	125.35	64.72
Total	125.35	64.72

22 Changes in inventories Stock-in-Trade

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Inventories as at the beginning of the year	64.72	-
Less : Inventories as at the end of the Period	152.70	64.72
Net decrease / (increase) in inventories	(87.98)	(64.72)



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

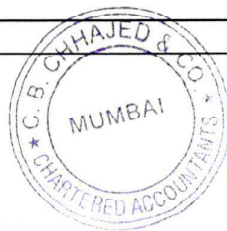
13

23 Direct Expenses

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Business Operation expense	33.68	495.44
AWS expenses and IT infra expense	837.06	850.80
Listing fees	192.14	164.49
Product marketing and miles redemption expenses	24,085.07	47,616.31
Software and technical support expense	294.56	576.66
Commission/Marketing Fees	321.18	-
Payment gateway charges	38.75	20.98
Unbilled Expenses	3,236.09	-
Total	29,038.53	49,724.68

24 Employee benefits expense

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Salaries and wages	3,618.08	3,368.60
Directors' remuneration	160.73	144.35
Gratuity (non-funded)	255.58	332.91
Contribution to provident and other funds	40.81	37.70
Staff welfare expenses	147.74	117.79
Contracted employee cost (consultants)	8.10	199.68
ESOP expense	799.17	-
Total	5,030.21	4,201.03



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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25 Finance costs

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Interest expenses	179.24	27.71
Bank charges	7.04	2.21
Total	186.28	29.92

26 Depreciation and amortization expense

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Depreciation of tangible assets	21.08	11.15
Amortisation of intangible assets	199.37	102.07
Total	220.45	113.22

27 Other expenses

<u>Particulars</u>	<u>Year Ended</u> <u>March 31, 2025</u> <u>(Rs. Lakhs)</u>	<u>Year ended</u> <u>March 31, 2024</u> <u>(Rs.Lakhs)</u>
Consultancy charges	237.93	126.80
Forex P/L	-	111.17
Sales & Marketing Expenses	-	0.50
Bad Debts	173.24	43.28
Brokerage	-	5.00
Business Promotion and Marketing Expense	82.78	81.74
Electricity Charges	20.31	6.78
Interest on late Payment of Stat Dues	6.02	5.55
Internet lease/line expense	2.89	23.82
Domain Renewal and subscription expense	59.59	50.17
Rent paid	213.31	115.11
E-Store Expense	26.14	-
STT & Other Charges	1.27	6.31
Other expense	68.30	105.48
Other housekeeping and administrative expense	20.12	77.62
Payment to Auditors	37.32	31.50
Professional and consultancy fees	567.97	1,183.94
Recruitment expense	-	1.29
Repairs & Maintainance	2.88	11.06
Telephone Charges	2.89	5.17
Travelling Expenses	345.83	223.65
Loss on Futures & Options	-	8.56
Preliminary exp	-	26.86
Rates & Taxes	47.22	1.59
CSR Expenses	45.00	-
Long Term Capital Loss	29.51	-
Net loss on foreign currency transaction and translation	130.14	-
Total	2,120.66	2,252.95



VERNOST TECH VENTURES PRIVATE LIMITED

(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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28 Asset Realisable Value :

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is at least equal to the amount at which it is stated in financial statements.

29 Segment Information

In line with Accounting Standard 17 on 'Segment Reporting', taking into account the organizational structure, product type as well as the differing risks and returns criterion, there are no distinguishable Geographical or Business components on the basis of which segments can be identified.

30 Leases

Where the Company is a lessee - Operating Lease

The Company's significant leasing arrangements are in respect of residential flats and office premises taken on lease. The arrangements range between 24 months and 5 years generally and are usually renewable by mutual consent or mutually agreeable terms. Under these arrangements, generally refundable interest free deposits have been given. In respect of above arrangements, lease rentals payable are recognised in the statement of Profit and Loss for the year and included under Rent (disclosed under other Expenses in Note No. 27)

The aggregate rental expenses of all the operating leases for the year are Rs.213.31 Lakhs (Previous Year: Rs.115.11 Lakhs).

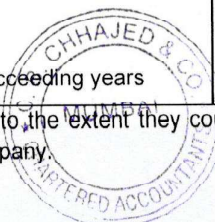
The future minimum lease payments to be paid under non-cancellable operating leases are as follows :

<u>Minimum Lease Payments</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Not later than one year	83.67	74.79
Later than one year but not later than five year	59.26	143.13
Later than five years	-	-

31 Disclosures under the Micro, Small and Medium Enterprises Development Act, 2006

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
a) Principal amount due and remaining unpaid	62.27	64.47
b) Interest due on above	NIL	NIL
c) Payment made beyond the appointed day during the year	NIL	NIL
d) Interest Paid on above	NIL	NIL
e) Interest due and payable for the period of delay	NIL	NIL
f) Interest accrued and remaining unpaid	NIL	NIL
g) Amount of further interest remaining due and payable in succeeding years	NIL	NIL

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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32 Related Party Disclosure

A. List of Related Parties and Relationship

Key Management Persons & Relatives

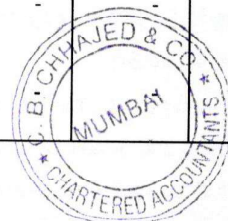
1. Darshan Jagtap
2. Vikas Mankhand
3. Pankaj Tripathi
4. Himanshoo Patil
5. Komal Patil
6. Khalid Reza
7. Zahida Salam

B. Companies / Enterprises in which KMP / relatives have significant influence / control

1. Vernost Technology Services Pvt Ltd
2. Tecklings Consultancy Services Pvt Ltd
3. Vgifter trading LLC

B. Transactions during the year ended March 31, 2025

Particulars	Name of Related party	Consolidated					
		Key Management Personnel / Relatives		Subsidiaries		Associate Company	
		Current Year (Rs. Lakhs)	Previous Year (Rs. Lakhs)	Current Year (Rs. Lakhs)	Previous Year (Rs. Lakhs)	Current Year (Rs. Lakhs)	Previous Year (Rs. Lakhs)
Directors remuneration							
Directors remuneration	Darshana Jagtap	-	3.00	-	-	-	-
	Vikas Mankhand	3.00	3.00	-	-	-	-
	Pankaj Tripathi	60.00	60.00	-	-	-	-
Reimbursement of expenses							
Reimbursement of expenses	Darshana Jagtap	-	4.01	-	-	-	-
	Khalid Reza	3.47	-	-	-	-	-
	Pankaj Tripathi	669.44	914.99	-	-	-	-
Salaries and Bonus							
Contractual employee cost (Consultants)	Khalid Reza	96.00	56.30	-	-	-	-
	Himanshoo Patil	72.00	36.92	-	-	-	-
	Zahida Salam	-	16.20	-	-	-	-
	Komal Patil	-	18.00	-	-	-	-
	Pankaj Tripathi	-	78.35	-	-	-	-
	Darshana Jagtap	97.73	95.38	-	-	-	-
Loan From Director							
Loan From Director	Pankaj Tripathi	100.00	-	-	-	-	-
Interest Paid							
Interest Paid	Pankaj Tripathi	8.75	-	-	-	-	-
Loan Written off	Vernost Technology Services Private Limited	-	-	-	-	-	4.10



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

<u>Particulars</u>	<u>Name of Related party</u>	<u>Consolidated</u>					
		<u>Key Management Personnel / Relatives</u>		<u>Subsidiaries</u>		<u>Associate Company</u>	
		<u>Current Year</u> <u>(Rs. Lakhs)</u>	<u>Previous Year</u> <u>(Rs. Lakhs)</u>	<u>Current Year</u> <u>(Rs. Lakhs)</u>	<u>Previous Year</u> <u>(Rs. Lakhs)</u>	<u>Current Year</u> <u>(Rs. Lakhs)</u>	<u>Previous Year</u> <u>(Rs. Lakhs)</u>
Closing Balances							
Loan from Director	Pankaj Tripathi	107.88	-	-	-	-	-
<u>Other Payables</u>	Darshana Jagtap	27.20	103.39	-	-	-	-
	Vikas Mankhand	0.26	0.25	-	-	-	-
	Pankaj Tripathi	2.71	6.46	-	-	-	-
	Khalid Reza	7.87	6.59	-	-	-	-
	Himanshoo Patil	6.01	3.24	-	-	-	-
	Zahida Salam	-	1.22	-	-	-	-
	Komal Patil	-	3.24	-	-	-	-
	Pankaj Tripathi (Reimbursement of expenses)	(16.23)	(139.20)	-	-	-	-



VERNOST TECH VENTURES PRIVATE LIMITED**(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)****NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025**

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33 Employee Stock Option Plan

During the financial year under review, the company implemented ESOP scheme as approved by the shareholders of the company. Details of the options granted under the plan are as under:

<u>ESOP Scheme</u>	<u>Grand date</u>	<u>Option</u>	<u>No. of Options</u>	<u>Exercise Price Rs.</u>	<u>Vesting Period</u>
Vernost ESOP 2024	01.10.2024	Scheme A	293250	100	5 years
Vernost ESOP 2024	01.10.2024	Scheme B	36144	100	2 years

The options are granted at an exercise price. Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of Rs.10/- each. The options have vesting periods as stated above in accordance with the vesting schedule as per the said plans. The particulars of options granted and lapsed under the plan are as below:

<u>Particulars</u>	<u>Year ended March 31, 2025</u>		<u>Year ended March 31, 2024</u>	
	<u>Scheme A</u>	<u>Scheme B</u>	<u>Scheme A</u>	<u>Scheme B</u>
Number of options outstanding as at beginning of the year	-	-	-	-
Add : Number of options granted during the year	2,93,250	36,144	-	-
Less : Number of options cancelled / forfeited / lapsed during the year	-	-	-	-
Less : Number of options exercised during the year	-	-	-	-
Number of options outstanding as at end of the year	2,93,250	36,144	-	-
Number of options vested during the	-	-	-	-

The Company has followed the intrinsic value-based method of accounting for stock options based on Guidance Note on Accounting for Employee Share -based Payments, issued by the Institute of Chartered Accountants of India. Had the compensation cost for the Company's stock based compensation plans been determined in the manner consistent with the fair value approach as described in the said Guidance Note, (a) the Company's net income would be lower by Rs. 14.67 Lakhs (previous year : NIL), and (b) earnings per share as reported would be lower as indicated below:

<u>Particulars</u>	<u>As at March 31, 2025 (Rs. In Lakhs)</u>	<u>As at March 31, 2024 (Rs. In Lakhs)</u>
Net Profit after tax, as reported	3,386.69	5,413.56
Add : Total stock-based employee compensation expense determined under intrinsic value based method	799.17	-
Less : Total stock-based employee compensation expense determined under fair value based method	813.84	-
Adjusted Net Profit after tax	3,372.02	5,413.56
Basic Earning per share		
- as reported	Rs. 90.31	144.36
- adjusted	Rs. 89.92	144.36
Diluted Earning per share		
- as reported	Rs. 75.30	120.36
- adjusted	Rs. 74.97	120.36



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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34 Earnings per equity share

<u>Particulars</u>	<u>As at</u> <u>March 31, 2025</u> <u>(Rs. In Lakhs)</u>	<u>As at</u> <u>March 31, 2024</u> <u>(Rs. In Lakhs)</u>
Profit after Tax (Rs. In Lakhs)	3,386.69	5,413.56
Weighted Average No. of Equity Shares outstanding during the year for Basic EPS	37,50,000.00	37,50,000.00
<u>Add : Effect of Dilution</u>		
No. of equity shares to be issued against share application money	4,18,295.00	4,18,295.00
No. of equity shares to be issued against Employee stock option plan	3,29,394.00	3,29,394.00
Weighted Average No. of Equity Shares outstanding during the year for Diluted	44,97,689.00	44,97,689.00
Basic Earnings Per Share (Rs.)	90.31	144.36
Diluted Earnings Per Share (Rs.)	75.30	120.36
Nominal Value per Share (Rs.)	10.00	10.00

35 The Companies considered in consolidated financial statements are

<u>Name of Company</u>	<u>Nature of relation</u>	<u>Country of</u> <u>Incorporation</u>	<u>Proportion of</u> <u>Ownership</u> <u>Interest</u>
Vernost Marketing Technology Solutions	Subsidiary Company	India	99%

36 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures

<u>Name of the Enterprise</u>	<u>Net Assets i.e. total assets</u> <u>minus total liabilities</u>		<u>Share in</u> <u>profit or loss</u>	
	<u>As % of</u> <u>consolidated</u> <u>net assets</u>	<u>Amount</u> <u>(Rs. Lakhs)</u>	<u>As % of</u> <u>consolidated</u> <u>profit or loss</u>	<u>Amount</u> <u>(Rs. Lakhs)</u>
Parent				
Vernost Tech Ventures Pvt Ltd	83.84	17,262.36	64.04	2,168.93
Subsidiaries				
Vernost Marketing Technology Solutions	16.17	3,329.42	36.32	1,230.20
Less : Adjustment on consolidation	(0.00)	(1.00)	(0.37)	(12.43)
Total	100.00	20,590.78	100.00	3,386.69



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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37 Salient Features of Financial Statements of Subsidiary / Associates / Joint Ventures as per Companies Act , 2013

Part "A": Subsidiaries

		(Amount in Rs. Lakhs)
1. Sl. No.		
2. Name of the subsidiary	Vernost Marketing Technology Solutions Private Limited	
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.	
5. Share capital		1.00
6. Reserves & surplus		3,295.75
7. Total assets		15,351.97
8. Total Liabilities		12,022.55
9. Investments		-
10. Turnover		32,708.64
11. Profit before taxation		1,352.85
12. Provision for taxation		109.96
13. Profit after taxation		1,242.89
14. Proposed Dividend		-
15. % of shareholding	99.00%	

38 Title deeds of Immovable Property

The company does not have any owned immovable property. The lease agreements in case of immovable property held as lessee are also duly executed in the name of company.

39 Details of Benami Property held

The Company does not hold any Benami property and there is no proceedings initiated on pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

40 Borrowing based on security of current assets

The Company has taken borrowings from banks and financial institutions on the basis of security of its current assets. However, it is not required to file the quarterly returns / statements of current assets with the banks / financial institutions.

41 Wilful defaulter

The Company has not been declared as wilful defaulter by any bank or financial institutions or other lender.

42 Relationship with struck off companies

The Company has not entered into any transactions with or have any closing balances of the companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

43 Registration of charges or satisfaction with ROC

The Company does not have any charges or satisfaction which are yet to be registered with the Registrar of Companies

44 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under section 2(87) of the Act read with the Companies

(Restriction on number of layers) Rules, 2007 in respect of its downstream investments in other companies.



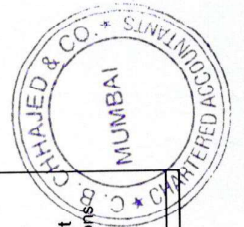
VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY - VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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45 Ratio Analysis

Sr. No.	Ratio	Items included in Numerator	As at March 31, 2025 (Rs. Hundreds)	As at March 31, 2024 (Rs. Hundreds)	Items included in Denominator	As at March 31, 2025 (Rs. Hundreds)	As at March 31, 2024 (Rs. Hundreds)	Ratio as at March 31, 2025	Ratio as at March 31, 2024	% Change	Reason for variation #
(a)	Current Ratio (in times)	Current assets	34,673.40	19,565.63	Current liabilities	15,408.56	13,022.37	2.25	1.50	49.77	Increase in Current Assets
(b)	Debt Equity Ratio (in times)	Total debt	3,510.17	420.00	Total Shareholders equity	11,324.95	7,135.59	0.31	0.06	426.59	Increase in borrowings
(c)	Debt Service Coverage Ratio (in times)	Earning for Debt Service	4,680.76	7,242.89	Debt service	3,696.45	449.92	1.27	16.10	(92.13)	Increase in borrowings
(d)	Return on Equity Ratio (in percentage)	Net Profits after taxes	3,411.81	5,430.97	Average Shareholder's Equity	9,230.27	4,616.74	36.96%	117.64%	(68.58)	Decrease in Net Profit
(e)	Inventory Turnover Ratio (in times)	Revenue from operations	40,516.97	63,123.23	Average inventory	108.71	-	372.71	NA	NA	NA
(f)	Trade Receivables Turnover Ratio (in times)	Revenue from operations	40,516.97	63,123.23	Average Accounts Receivable	16,210.13	8,387.78	2.50	7.53	(66.79)	Decrease in Revenue
(g)	Trade Payables Turnover Ratio (in times)	Direct expenses + Purchases	29,153.88	49,789.40	Average Trade Payables	10,701.68	6,389.10	2.73	7.79	(65.03)	Decrease in Business
(h)	Net Capital Turnover Ratio (in times)	Revenue from operations	40,516.97	63,123.23	Average Working Capital	12,904.05	4,134.67	3.14	15.27	(79.43)	Decrease in Revenue
(i)	Net Profit Ratio (in percentage)	Net Profit after Tax	3,411.81	5,430.97	Revenue from operations	40,516.97	63,123.23	8.42%	8.60%	(2.13)	NA
(j)	Return on Capital employed (in percentage)	Earning before interest and taxes	4,460.31	7,129.67	Capital Employed (including debt)	24,100.95	7,596.29	18.51%	93.86%	(80.28)	Decrease in Net Profit
(k)	Return on Investment (in percentage)	Market Value at end of period - Market Value at beginning of period - Sum of cash inflow, cash outflow	(195.62)	88.55	Market Value at beginning of the period + Sum of weight net cash flows X Cash inflow, outflow	928.40	330.57	-21.07%	26.79%	(178.66)	Market fluctuations



VERNOST TECH VENTURES PRIVATE LIMITED
(FORMERLY:- VERNOST MARKETING SERVICES PRIVATE LIMITED)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

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46 Utilisation of borrowed fund and share premium

A The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

B The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

47 Undisclosed income

The Company has not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961 which was not accounted in the books of accounts.

48 Details of Crypto currency or Virtual Currency

The Company has not traded or invested in the Crypto Currency or Virtual Currency during the year.

49 Confirmations

The balances in the accounts of Trade Receivables, Trade Payables, Loans and Advances, Other Current Assets and Other Current Liabilities are subject to confirmation / reconciliation, if any, The Management does not expect any significant variance from the reported figures.

50 Prior year comparatives

Prior year comparatives have been reclassified to confirm with the current year's presentation, wherever applicable.

As per Our Attached Report of Even Date
For C. B. Chhajed & Co.
Chartered Accountants
Firm Regn No. 101796W


Neelesh Chhajed
Partner
Membership No. 048057



UDIN : 25048057BMLKEK6770

Place : Mumbai
Dated : 11.09.2025

For and on Behalf of Board of Directors


Darshana Jagtap
Director
DIN : 03318498

Place : Mumbai
Dated : 11.09.2025


Pankaj Tripathi
Director
DIN : 02963864

Place : Mumbai
Dated : 11.09.2025