



ANNUAL REPORT

2024-25

PlanetEye Infra-AI Limited

Where Smart Design Meets a Greener Purpose.

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Sustainable Development Goals (SDGs)

At PlanetEye Infra-AI Limited we are committed to building digital infrastructure that supports the United Nations Sustainable Development Goals (SDGs). Our AI-driven geospatial and infrastructural solutions enable smarter, more sustainable ecosystems. Below is how our initiatives contribute to key SDGs:

SDG 1 – No Poverty

1 NO POVERTY



- Enhancing rural connectivity through geospatial infrastructure, enabling access to digital markets and services.
- Supporting income generation for underserved communities via digital tools for land and resource management.

SDG 2 – Zero Hunger

2 ZERO HUNGER



- Providing infrastructure for precision agriculture, ensuring timely delivery of inputs and optimized farming operations.
- Enabling traceable, efficient supply chains from farm to market.

SDG 3 – Good Health and Well-being

3 GOOD HEALTH AND WELL-BEING



- Supporting the development of resilient infrastructure that enhances public safety during natural disasters.
- Delivering AI-powered monitoring for environmental hazards (e.g., air quality, flood risk) that impact human health.

SDG 6 – Clean Water and Sanitation

6 CLEAN WATER AND SANITATION



- Deploying AI-driven monitoring for water infrastructure to minimize loss and ensure equitable distribution.
- Supporting smart irrigation networks and water recycling systems.

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



SDG 9 – Industry, Innovation and Infrastructure

- Building scalable, AI-enabled digital infrastructure that powers smart cities, intelligent agricultural systems, and resilient industries.
- Driving innovations in satellite-based land-use mapping, precision logistics, and climate-resilient supply chains.
- Enabling real-time infrastructure health monitoring to enhance durability and performance.

11 SUSTAINABLE CITIES
AND COMMUNITIES



SDG 11 – Sustainable Cities and Communities

- Contributing to smart city design through geospatial intelligence for better urban planning, transport, and utilities management.
- Supporting disaster resilience with early warning systems, hazard mapping, and emergency response planning.
- Facilitating inclusive and accessible infrastructure for all segments of the population.

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



SDG 12 – Responsible Consumption and Production

- Providing infrastructure for precision agriculture, ensuring timely delivery of inputs and optimized farming operations.
- Enabling traceable, efficient supply chains from farm to market.

13 CLIMATE
ACTION



SDG 13 – Climate Action

- Using predictive AI models to support infrastructure planning that mitigates climate risks (e.g., early flood warning systems).
- Facilitating renewable energy integration through smart grid design and monitoring.

15 LIFE ON LAND



SDG 15 – Life on Land

- Leveraging geospatial analytics to monitor deforestation, land degradation, and habitat loss.
- Enabling land-use planning that balances development with biodiversity conservation.

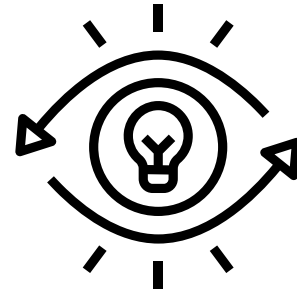
17 PARTNERSHIPS FOR THE GOALS



SDG 17 – Partnerships for the Goals

- Providing infrastructure for precision agriculture, ensuring timely delivery of inputs and optimized farming operations.
- Enabling traceable, efficient supply chains from farm to market.





Vision

A future where AI integrates seamlessly into infrastructure planning and monitoring, resulting in smarter cities, safer environments, and sustainable growth across global projects.



Mission

To deliver real-time satellite imagery insights powered by AI for smarter infrastructure development—enhancing efficiency, sustainability, and data-driven decision-making in sectors like transportation, bridges, roads, urban planning, telecommunications, and environmental management.



Where Smart Design Meets a Greener Purpose.

Our Vision

PlanetEye Infra-AI is to create a next-generation satellite infrastructure that combines artificial intelligence and space technology to safeguard and enhance life on Earth. Through PlanetEye Infra-AI we aim to deploy an intelligent network of satellites that provide real-time monitoring of the planet's infrastructure, environment, and resources. By delivering precise, actionable data, we empower nations, industries, and communities to make smarter, faster, and more sustainable decisions — from managing urban growth and protecting ecosystems to responding to disasters and climate challenges.

PlanetEye Infra-AI We aspire to build a space-based infrastructure that serves as a trusted platform for global collaboration and innovation. Our satellites will not only observe the world but help shape a future where technology supports resilience, efficiency, and environmental stewardship. With a focus on sustainability, openness, and responsible operations, we are committed to enabling a connected planet where human progress and planetary health go hand in hand.

Intelligent Satellite Infrastructure: Deploy AI-powered satellites that provide real-time, high-precision monitoring of Earth's systems.

Actionable Insights for Smarter Decisions: Deliver data-driven intelligence to support sustainable development, disaster response, and climate resilience.

Global Digital Twin: Create a live, AI-enhanced model of the planet to help predict, simulate, and optimize complex systems.



Strategic Objectives

Use satellite imagery and AI-driven analytics to enable real-time monitoring, predictive maintenance, and anomaly detection across transport, utilities, urban planning, and telecommunication sectors

1. **Accelerate Adoption of AI-Driven Infrastructure Technologies:** Utilize advanced satellite imagery and artificial intelligence to enable real-time monitoring, predictive maintenance, and proactive decision-making across key infrastructure sectors.
2. **Maximize Operational Efficiency and Cost Savings:** Streamline infrastructure operations by reducing downtime, cutting maintenance costs, and improving project planning accuracy—delivering measurable ROI for clients.
3. **Expand Analytical Reach Across Geographies and Projects:** Grow national footprint by increasing analytical coverage, processing capacity, and collaborations with infrastructure agencies and smart city missions.
4. **Enable Real-Time, Cloud-Based Infrastructure Surveillance at National Scale:** Leverage automated satellite image ingestion and cloud-native analytics to provide 24/7 situational awareness for roads, bridges, energy assets, and urban zones.



Directors Composition

TUSHAR DAULATRAO PATIL (DIN: 08144957)	Managing Director
PANKAJ PRABHAKAR DESHMUKH (DIN: 08014691)	Director
REETU GAUR (DIN: 08598481)	Additional Director
HITESH NATHULAL SARDESAI (DIN: 09428208)	Additional Director
RAMESH MAHADEV CHAVAN (DIN: 10939769)	Additional Director

Tushar Patil

“At Planeteye Infra-AI, we imagine a future where infrastructure doesn’t just serve people — it evolves with them. This year, we embedded intelligence into every design and system, believing that technology must uplift both the environment and the human experience. Our vision is simple: smart, sustainable, and soulful infrastructure.”

Pankaj Deshmukh

“This year was about doing more with precision and purpose. We translated climate goals into tangible infrastructure solutions — from energy-efficient buildings to smart mobility systems. Every project was a reflection of our belief that engineering is not just about mechanics, but about meaning.”

Reetu Gaur

“We’ve built not only to reduce carbon, but to regenerate ecosystems and communities. Our work this year prioritized green materials, low-emission technologies, and circular design. Infrastructure must heal, not harm — and with every step, we move closer to that promise.”

Hitesh Sardesai

“Intelligent infrastructure is our response to a changing world. It’s how we balance innovation with responsibility, speed with depth, and growth with conscience. We’re proud to align every milestone with a larger mission — creating infrastructure that adapts, endures, and inspires.”

Ramesh Chavan

“AI and satellite intelligence aren’t just tools — they are enablers of clarity, speed, and sustainability. At Planeteye Infra-AI, we harness technology to see deeper, plan smarter, and act faster. This year, we laid the groundwork for a data-driven infrastructure future — precise, predictive, and planet-friendly.”

BUSINESS PERFORMANCE AND OVERVIEW

Our Core Capabilities

Satellite-Based Monitoring: High-resolution imagery used for macro-level infrastructure assessment and change detection across wide geographical areas.

LiDAR Scanning: Precision 3D data used to evaluate structural geometry and integrity of bridges and complex road networks.

AI Analytics: Proprietary algorithms trained to detect and classify a wide range of road distresses (e.g., cracks, potholes, rutting) and bridge anomalies (e.g., spalling, corrosion, joint failures).

Key Achievements This Year

- **Asset Coverage Expansion:** Monitored over 1500+ km of road assets and 1000+ bridges across 10+ states.
- **Enhanced Distress Detection:** Deployed AI models capable of detecting over 15+ types of road and bridge distresses with an accuracy rate exceeding 92%.
- **Bridge Inspection Automation:** Implemented semi-automated inspection workflows using LiDAR and AI, reducing manual inspection effort by 40–60% on pilot projects.
- **Cross-Sector Engagement:** Collaborated with public works departments, national highway authorities, and smart city planners to deploy monitoring systems at scale.

Operational Efficiency Gains

- **Faster Turnaround:** Reduced inspection-to-report cycle time by 65%, allowing for near-real-time infrastructure health reporting.
- **Predictive Maintenance Insights:** Enabled data-driven prioritization of repair activities, reducing emergency interventions by 80%.
- **Cost Optimization:** Achieved significant cost savings for clients by minimizing redundant inspections and streamlining condition-based maintenance.



Strategic Initiatives & Innovations

- AI Model Enhancement: Incorporated deep learning and edge computing for in-field assessments and mobile data processing.
- Digital Twin Deployment: Initiated pilot programs to develop 3D digital twins of bridges using LiDAR data to support long-term lifecycle planning.
- National Integration Projects: Participated in national infrastructure digitization programs and digital road asset inventories for government bodies

Strategic Partnerships

This year, PlanetEye Infra-AI formed strategic partnerships with organization/government, aiming to integrate satellite-driven infrastructure monitoring with public road asset management systems. These collaborations support our long-term goal of becoming the leading provider of infrastructure intelligence in India and beyond.



BUSINESS MILESTONES AND PROJECT ACHIEVEMENTS NUMBERS

Road Asset Management System (RAMS)

- Successfully delivered a total of 5 major road projects for NHIT, covering an extensive network of over 430 km.
- Developed and implemented a robust software solution designed to maintain and monitor comprehensive project data, including road inventory, reported and forecasted distress, traffic flow data, accident records, pavement conditions, and roadway feature information systems.
- Enabled data-driven maintenance planning and improved decision-making through predictive analytics.



Synthetic Aperture Radar (SAR) Monitoring

- Deployed SAR technology for continuous monitoring and analysis of 717 existing structures, contributing to proactive maintenance planning.
- Secured an additional portfolio of 1,400 structures for SAR-based monitoring, showcasing the scalability and reliability of our technological solutions.

Brihanmumbai Municipal Corporation (BMC) Roads

The Brihanmumbai Municipal Corporation (BMC) successfully completed work on 616 roads across Mumbai. The project involved detailed road inventories and digital documentation including:

- Road details: Length, width, type, and surface conditions.
- Road distress: Identification of potholes, cracks, and other damages.
- Footpath details: Width, material, condition, and accessibility.
- Side strip info: Medians, shoulders, green areas, and road furniture.
- Roadway features: Signage, streetlights, drainage, utilities, and pedestrian elements.

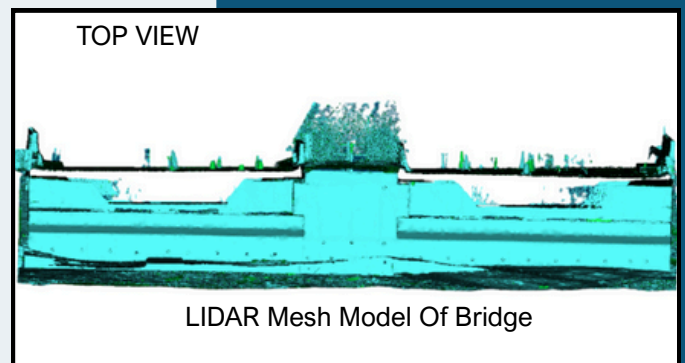
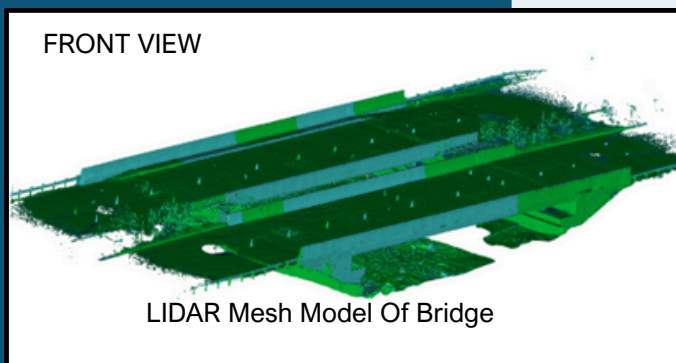
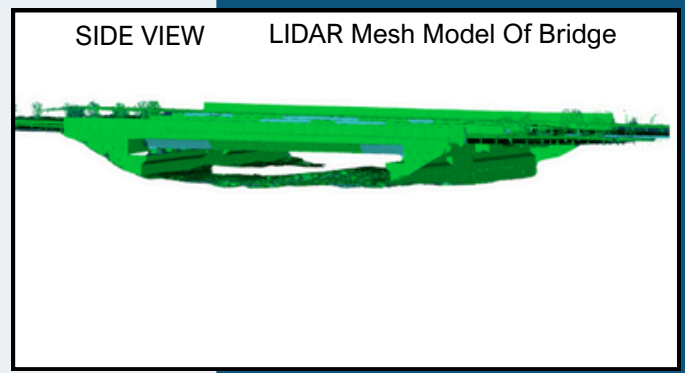
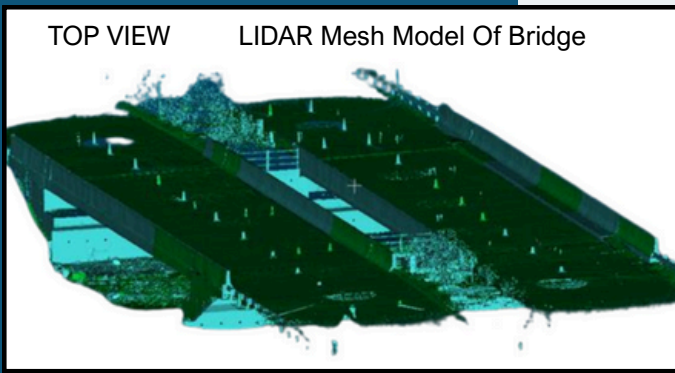
Bridge Management System (BMS)

- Implemented a specialized tool to manage and monitor structural data collected from diverse sources, including physical inspections, advanced LiDAR scanning, and satellite imagery.
- Enhanced the accuracy and efficiency of bridge condition assessments, ensuring timely maintenance and improved safety.



LiDAR-based Structural Assessment

- Undertook the assessment of 717 structures for NHIT using high-resolution LiDAR technology.
- Expanded project scope with an additional 1,400 structures, demonstrating client confidence and successful delivery capability



Global and Indian Scenario in Satellite-based Infrastructure and AI

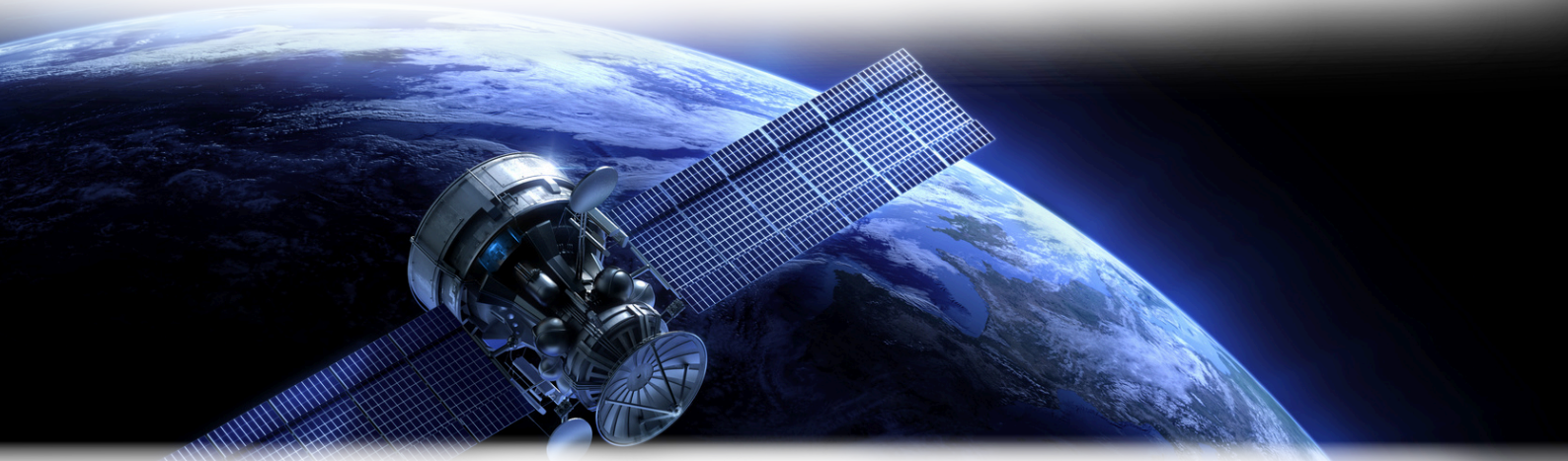
Global Scenario:

Satellite-based infrastructure monitoring, powered by Artificial Intelligence (AI), has become a critical tool for managing the lifecycle of infrastructure assets globally. Advanced Earth observation satellites combined with AI analytics enable governments, industries, and urban planners to plan, track, and maintain large-scale infrastructure more efficiently and sustainably.

Global players such as Planet Labs, Maxar Technologies, Orbital Insight, and Descartes Labs have pioneered the integration of satellite imagery and AI to deliver actionable insights across a variety of infrastructure sectors.

Satellite-based infrastructure solutions contribute to:

- Monitoring the construction and expansion of roads, bridges, railways, ports, and airports
- Detecting anomalies and structural weaknesses in critical infrastructure such as dams, pipelines, and power plants



Key Global Trends

- High-Resolution Satellite Data + AI: Global operators provide sub-meter resolution imagery combined with machine learning for precise infrastructure analysis and risk detection.
- Cloud-Based Geospatial Analytics: SaaS platforms (e.g., Google Earth Engine, AWS Ground Station) allow scalable, on-demand processing of satellite data for infrastructure monitoring.

Indian Scenario:

India is rapidly advancing in the use of satellite-based technologies for infrastructure development and monitoring. Driven by initiatives like PM Gati Shakti and supported by organizations such as ISRO, NSIL, and IN-Space, satellite imagery and AI are increasingly being integrated into national infrastructure planning and management.

Infrastructure Applications in India

- Monitoring of national highways, rail corridors, smart cities, ports, and river interlinking projects
- Use of satellite data for integrated infrastructure alignment and planning under PM Gati Shakti
- Supporting rural connectivity, telecom, and energy infrastructure deployment

Notable Developments in India

- Private startups such as Pixxel, SatSure, and GalaxEye are working to deliver AI-driven satellite analytics for infrastructure and agriculture.
- National GIS platforms are being developed to integrate satellite, survey, and IoT data for holistic infrastructure monitoring.

FROM MD's Desk:

Grounded in Earth, Focused on the Future

As we look ahead, we remain deeply rooted in the foundation of our work—Earth itself. Our planet is not only our shared home but also the canvas upon which we deliver transformative infrastructure insights, powered by the vantage point of space.

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The next decade will witness a projected \$94 trillion global investment in infrastructure, alongside the urgent need to manage climate risks projected to impact over 1.6 billion urban residents by 2050. In this context, the demand for real-time environmental intelligence, climate resilience, and sustainable development is not just rising—it's accelerating.

We are uniquely positioned to meet this challenge head-on. By leveraging the combined power of Synthetic Aperture Radar (SAR), LiDAR, and AI-driven analytics, we analyze over 12 TB of satellite data monthly. Our algorithms process this data to deliver up to 92% accuracy in land-use classification, structural risk detection, and infrastructure health assessments.

We turn complex multi-modal datasets into clear, actionable intelligence—enabling governments, engineering firms, and planners in over 18 countries to make faster, better decisions.



Scaling with Purpose: Our Key Priorities

- **Expanding Satellite Partnerships:** We've increased our access to satellite constellations by 35% YoY, ensuring sub-0.5m resolution and 24–48-hour revisit rates across key geographies. This enhances our ability to monitor changes in near real-time across urban and rural areas.
- **Advancing AI-Powered Analytics:** Our proprietary AI models now perform automated change detection with 87% precision, enabling early warnings for risks such as land subsidence, waterlogging, and structural degradation. We're targeting 95% automation for key analytics pipelines by 2026.
- **Delivering Integrated Sector Solutions:** We serve four critical infrastructure sectors—transport, energy, water, and urban development. Road deformation monitoring (e.g., rutting, cracking) at scale, saving 30–40% in survey costs. Hydrological risk mapping for reservoirs and dams, supporting climate adaptation strategies. Urban sprawl analytics, helping cities reduce unauthorized expansion by up to 22% through early interventions



Shaping Tomorrow, Responsibly

The Earth is changing—its coastlines, cities, forests, and infrastructure all in motion. Our mission is to help our clients see, understand, and act on that change—responsibly, intelligently, and sustainably.

We don't just react to the future.

We measure it. We model it. We shape it.

“In this mission, the future is not something we wait for; it's something we shape.”

Sd/-
Mr. Tushar Patil
 Managing Director

DHANANJAY'S SUCCESS STORY



Name: Dhananjay Vibhandik

Role/Designation: Design Engineer – Civil Infrastructure & Geospatial Technology

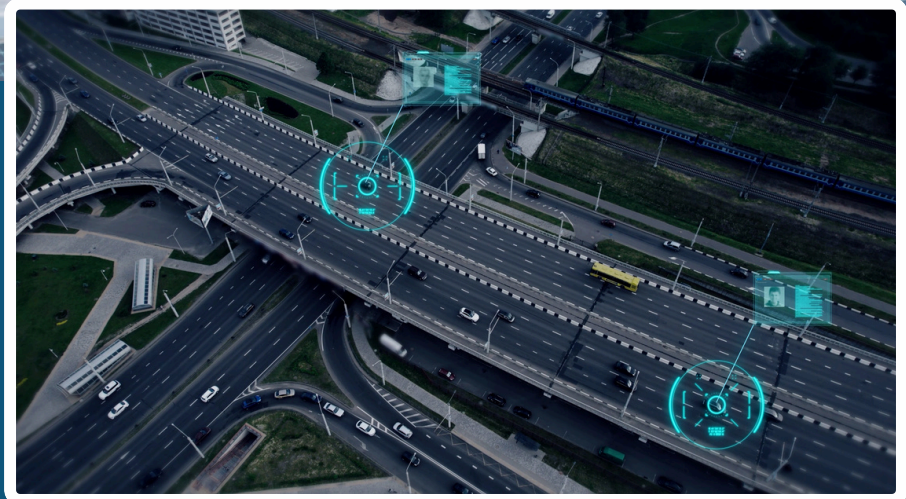
Project/Work Area: Geospatial-Enabled Road, Bridge, and Energy Infrastructure Management

Your Success Story:

This year, I had the opportunity to work with several companies on transforming how we manage critical infrastructure across India. One major milestone was leading the geospatial rollout of a Road Asset Management System (RAMS) for over 1,100 km of national highways. We moved from outdated manual inspections to smart, digital methods using satellite and mobile imagery. This shift helped us and the engineers on the ground make better decisions, faster.

We also built a centralized database and a user-friendly dashboard that allowed engineers to prioritize road repairs based on real-time traffic loads and cost-benefit analysis. At the same time, we developed a Bridge Management System (BMS) to monitor the condition of 1,150+ bridges using LiDAR scans and a custom-built risk index. A key part of our work was laying the groundwork for a deterioration prediction model, which will enable future infrastructure planning to move from reactive fixes to predictive strategies.

Beyond roads and bridges, I contributed to geospatial planning for Power Grid corridors and supported the layout of windmill zones optimizing designs based on terrain and safety considerations while advancing India's renewable energy roadmap

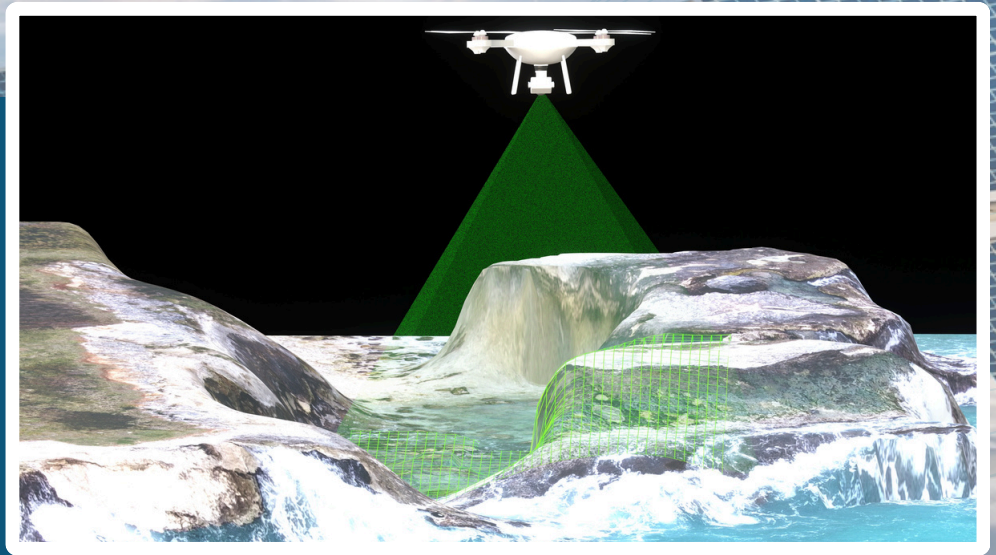


Impact:

- ₹15 Cr saved annually by reducing emergency highway repairs
- 45% drop in reactive work orders
- 5+ critical bridges flagged for immediate rehabilitation
- Foundation laid for a deterioration model to support predictive maintenance
- Enabled data-driven planning for high-voltage transmission towers
- Supported optimal siting and layout for wind energy installations

"Seeing engineering, satellite data, and policy come together for safer infrastructure and now cleaner energy has been the most fulfilling part of this journey."

SHIVAM'S SUCCESS STORY



Name: Shivam Kailas Nikam

Role/Designation: Design Engineer and Team Leader – LiDAR Division

Project/Work Area: Road Asset Management System (RAMS), Bridge Management System (BMS), GIS Mapping and Topographic Surveys, Infrastructure Development and Planning, 3D Structure Designing and Modelling.

Your Success Story:

At PlanetEye Infra-AI, I played a key leadership role in LiDAR analysis for the Bridge Management System (BMS), integrating LiDAR and satellite data to enhance structural monitoring and improve maintenance planning. He also contributed significantly to the Road Asset Management System (RAMS) project, which monitored over 1100+ km of National Highways using satellite data for road inventory and distress detection. Shivam's expertise enabled high-accuracy GIS-based topographic surveys and 3D infrastructure modeling, providing critical data for development planning and digital twin solutions. His contributions have strengthened infrastructure intelligence through advanced remote sensing and geospatial technologies.

Impact:

- Enabled satellite-based monitoring and asset tracking across 1100+ km of National Highways
- Improved accuracy in bridge inspection and structural health analysis using LiDAR
- Mapped extensive terrain and infrastructure features for multiple districts
- Reduced on-ground inspection efforts by over 65% through remote sensing integration
- Delivered high-resolution 3D models for infrastructure visualization and planning
- Streamlined planning processes for road, bridge, and urban infrastructure projects

"Precision in design begins with precision in data."

TRUPTI'S SUCCESS STORY



Name: Trupti Khairnar

Role/Designation: Project Supervisor – Civil Infrastructure & Satellite Division

Work Area: Tech Based Road, Bridge Infrastructure management, Road Asset Management System (RAMS), GIS Mapping and Topographic Surveys.

Title: Building Infrastructure with Purpose and Responsibility

Your Success Story:

Starting as a civil engineer, I embraced every opportunity to take on new challenges from roads analysis, I began my journey in the infra sector with a solid grounding in design. I expanded my role from technical contributor to project leader, successfully managing large-scale infrastructure projects while ensuring quality, safety, and timely delivery.

Along this path, I've found inspiration in the idea that, "We're all crew members on Spaceship Earth, not just passengers." I see my work as part of a shared responsibility to build systems that sustain and uplift communities because "Everything is connected air, water, land, life. There is no 'away' on Earth, just as there is no 'away' on a spacecraft." This awareness motivates me to ensure that our infrastructure projects not only meet technical excellence but also contribute meaningfully to the environment and the people who depend on it.

The perspective of astronauts who look back at our planet seeing "one indescribably beautiful, fragile oasis hanging in the blackness of space" we build today shapes the legacy we leave behind. My goal is to lead with purpose, humility, and cooperation, knowing that real progress comes from collective effort and respect for the planet we share.

Impact:

Over the course of my role, I've achieved an 80% improvement in my technical and analytical skills related to the investigation and design of roads and bridges. This has enabled me to contribute more effectively to project planning, structural assessment, and design validation. Guided by the belief that

"Hope is not passive. It's action."

SHUBHAM'S SUCCESS STORY



Name: Shubham Ramdas Naikwadi

Role/Designation: Design Engineer & Team Leader – Satellite Division

Project/Work Area:

- Satellite-Based Infrastructure Monitoring
- GIS Mapping and Analysis
- Roads & Bridges Inventory and Distress Mapping
- Remote Sensing Integration in Urban & Rural Infrastructure
- Geospatial Data Processing for Smart Infrastructure Planning

Your Success Story:

At PlanetEye Infra-AI, has taken a leading role in utilizing satellite technologies for infrastructure monitoring and digital asset management. He has been instrumental in developing GIS-based mapping systems for roads and bridges, enabling efficient tracking of structural conditions and deterioration. His expertise in satellite imagery interpretation and spatial data processing has contributed to critical decision-making in infrastructure planning and maintenance. Through consistent dedication, Shubham has grown from a fresher into a domain expert, leading satellite division operations and fostering innovation in remote infrastructure intelligence.

Impact:

work has enabled satellite-based monitoring across 900+ km of roads and bridges, reducing manual inspections by over 60%. He delivered high-accuracy GIS data for smart infrastructure planning and streamlined reporting through automated workflows. His efforts have improved efficiency, accuracy, and data-driven decision-making in infrastructure development.

"Turning pixels into progress — harnessing satellite vision for smarter infrastructure."



SAKSHI'S SUCCESS STORY



Name: Sakshi Nitin Shinde

Role/Designation: Design Engineer

Project/Work Area: Planeteye infra

Your Success Story:

I embraced every task with curiosity and accountability—whether it was satellite-image analysis, LiDAR processing, or database updates. I didn't wait to be assigned roles—I proactively sought extra responsibilities. This initiative allowed me to explore new tools independently and showcase my technical versatility.

Impact:

Improved accuracy in bridge inspection and structural health analysis using LiDAR
Mapped extensive terrain and infrastructure features for multiple districts

"The important thing is not to stop questioning. Curiosity has its own reason for existing."



SANKET'S SUCCESS STORIES



Name: Sanket Ugalmugale

Role/Designation: Data Analyst – AI & Computer Vision
 Project/Work Area: AI-Powered Asset Detection & Infrastructure Monitoring, Road Asset Management System (RAMS)

Your Success Story:

This year, I spearheaded the development of an **AI-driven Asset Detection Model** designed to automate the identification and monitoring of critical infrastructure assets such as roads, sign board, and utility networks. By harnessing **satellite imagery and deep learning techniques**, we replaced traditional manual inspections with a scalable, real-time detection system. The solution integrates with a **dynamic dashboard**, enabling infrastructure managers to visualize asset conditions, prioritize maintenance, and optimize resource allocation. Key enhancements included refining the model's efficiency through **data augmentation** and **domain adaptation**, ensuring robust performance across diverse terrains and lighting conditions. Beyond detection, I contributed to a **predictive maintenance framework**, analyzing historical data to forecast asset deterioration and shift from reactive fixes to proactive interventions. This approach has been particularly impactful in urban planning and utility management, where early risk identification prevents costly failures.

Impact:

Improved accuracy in bridge inspection and structural health analysis using LiDAR
 Mapped extensive terrain and infrastructure features for multiple districts

"When AI meets infrastructure, data becomes more than numbers—it turns into actionable intelligence that builds safer, smarter cities."

RAM'S SUCCESS STORIES



Name: Ram Yogesh Thakur
Designation: Software Developer
Work Area: Develop Software

Your Success Story:

Coming from a computer science background, I initially faced challenges in integrating and developing complex systems for large-scale infrastructure and agricultural projects. However, after joining PlanetEye Infra-AI Ltd., I had the opportunity to contribute significantly to both agriculture and infrastructure-based software solutions. My key contributions include designing six interactive dashboards for smart crop monitoring, integrating APIs across dashboards, and developing advanced features for the Bridge Management System (BMS) dashboard within the infra team. With a strong foundation in Django, FastAPI, and PostgreSQL, I have played an active role in backend development, feature implementation, and ensuring scalable, maintainable codebases. This journey has accelerated my growth as a developer and enabled me to build solutions that have led to a marked improvement in platform functionality and user experience.

Impact:

There has been a 70% improvement in dashboard performance, feature delivery, and API reliability, highlighting the tangible value of my contributions in building smart, tech-driven infrastructure and agricultural platforms.

"In every line of code lies a solution — building systems that bridge data, decisions, and impact."



EVENTS AND ACHIEVEMENTS:

WELCOMING OUR NEW SPACE

The Moment that Marked a New Chapter – PlanetEye Corporate Office, Nashik

The inauguration of the PlanetEye Farm-AI and PlanetEye Infra-AI corporate office in Nashik was a proud and momentous occasion for our organization. The event was inaugurated by the auspicious hands of Mr. Ajay Agarwal , Chairman of MITCON Consultancy and Engineering Services Ltd,

We were truly blessed to have the esteemed presence of:

- Mr. Nalin Shah
- Mr. Rahul Vaidya
- Mr. Pankaj Jadhav
- Ms. Ankita Agrawal
- Mr. Ramesh Chavan
- Mr. Sandeep Jadhav

The ceremony began with a Ganesh Pujan, setting a spiritual and auspicious tone for the day. It was followed by meaningful discussions on our shared vision to advance agriculture and infrastructure through Artificial Intelligence and Satellite Monitoring. As a team, we consider this association a matter of both privilege and responsibility, and we move forward with high aspirations and a strong sense of purpose



Technical Achievements

Web & UI/UX Development

- Developed interactive backend systems using Django and Flutter/Dart, ensuring seamless integration between frontend and backend components.
- Designed and deployed scalable APIs and core systems supporting real-time geospatial analytics and visualization.
- specialized in SAR and NIR data processing to assess soil and vegetation health.
- Designed scalable pipelines using Sentinel Hub, Google Earth Engine, PostgreSQL + PostGIS for time-series satellite image analysis.

Remote Sensing & Geospatial Analysis

- Built automated data pipelines to compute NDVI, NDWI, and NDMI from satellite imagery for agricultural and environmental insights.
- Led soil and field analysis using Python, machine learning, and remote sensing, delivering precise soil type and composition breakdowns.
- Developed ML algorithms for soil content classification using hyperspectral/multispectral imagery (e.g., pH, carbon levels).
- Created deep learning models (e.g., U-Net) for semantic segmentation of satellite imagery, improving land cover classification and terrain change detection.
- Solutions deployed by Tanzanian government agencies for national-scale agricultural and soil health monitoring.

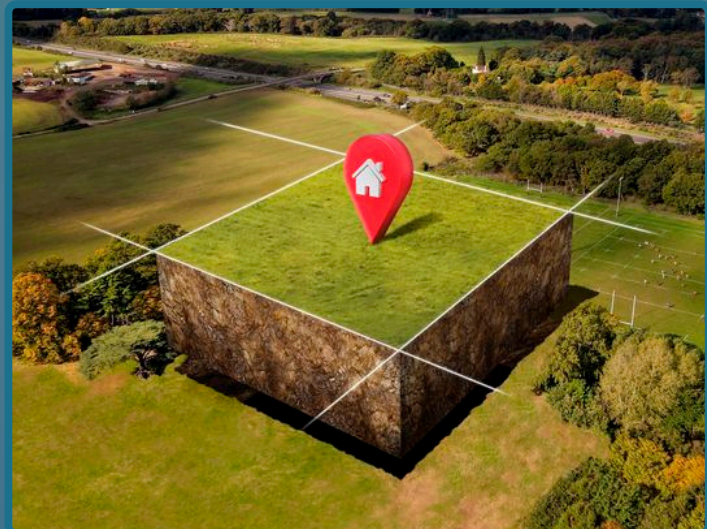


Infrastructure & Asset Management

- Developed a GIS-based Road Asset Management System (RAMS) using Flutter and GeoDjango to classify and monitor roads, bridges, culverts, and underpasses.
- Built CNN-based models (e.g., YOLOv8, ResNet) for detecting road defects like potholes and cracks with over 90% accuracy.
- Integrated real-time video analytics and edge AI for continuous monitoring and maintenance planning of highway infrastructure.
- Created ML and computer vision tools for distress segmentation and measurement, enabling detailed analysis of surface wear, crack dimensions, and degradation patterns from imagery.
- Contributed to a Bridge Management System (BMS) by processing LiDAR data and generating 3D visualizations of bridge structures.
- Advanced 3D modeling from 2D satellite imagery, generating Digital Elevation Models (DEMs) and terrain models, reducing reliance on LiDAR.
- Led AI/ML model development for Earth Observation projects in agriculture, infrastructure monitoring, and digital twinning.
- Directed backend and data pipeline development for Smart Crop APIs, enabling scalable geospatial analysis and agricultural intelligence.
- Engineered big data architectures for ingesting, preprocessing, and analyzing satellite data at scale.
- Applied radiometric correction, denoising, and normalization techniques to improve model accuracy.

Technical Goals

- Enhance BMS using D3.js. display 3d models on website
- Implement backend features for better mobile app performance.
- Expand work on high-resolution satellite image classification using deep learning models like UNet and CNNs.
- Google Earth Engine for time-series analysis (drought/flood mapping, Soil PH and texture).
- Automation APIs for workflows for BI Dashboard update.
- Develop a centralized platform for real-time geospatial decision-making using field and satellite data.
- Contribute to open-source tools related to geospatial AI innovation.
- Collaborate on end-to-end ML pipelines, including data ingestion, model lifecycle, and interactive reporting.

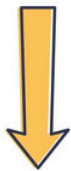
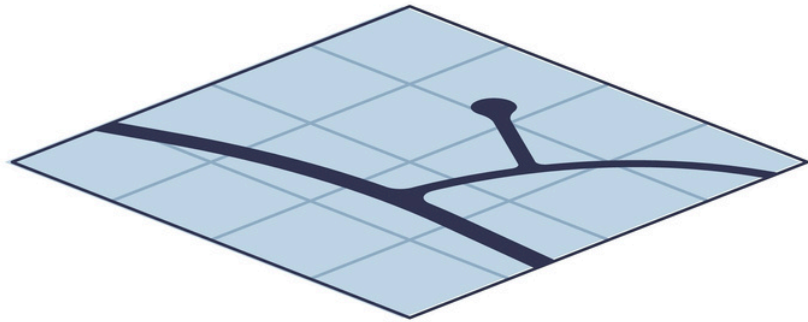


GEODATA LAYERS

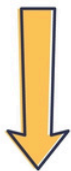
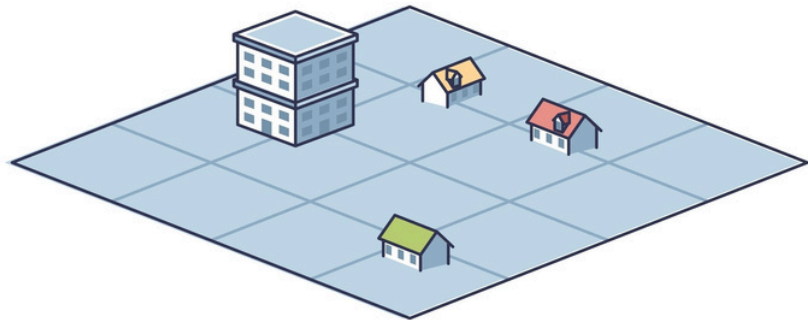
DATA SOURCE

DATA LAYERS

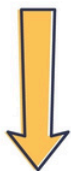
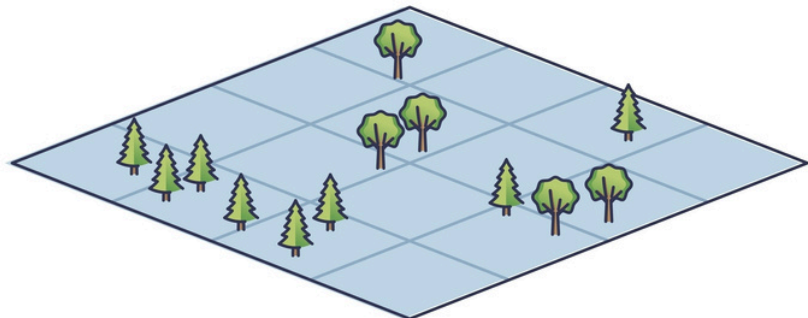
**STREET
DATA**



**BUILDINGS
DATA**



**VEGETATION
DATA**



**INTEGRATED
DATA**



Building a Greener Tomorrow: PlanetEye Infra-AI's Commitment to Climate-Positive Infrastructure

Green initiatives in infrastructure are focused actions to design, build, and upgrade physical systems in ways that reduce carbon dioxide (CO₂) emissions and help fight climate change. These initiatives aim to create sustainable, low-carbon infrastructure across sectors like transport, energy, buildings, and industry.

By adopting clean technologies, using sustainable materials, and improving efficiency, green infrastructure reduces both direct and indirect CO₂ emissions. These efforts support national and global targets to cut emissions by 2030 and transition toward net-zero by mid-century.

Madrid Metro Energy Efficiency Upgrades (Spain):

Energy-efficient infrastructure upgrades in the Madrid Metro system from period Major upgrades completed between 2011 and 2020

PlanetEye Infra-AI plays a key role in supporting Green Initiatives aimed at reducing CO₂ emissions in line with national and global 2030 climate targets. As an infrastructure company, it can align its projects and operations with sustainability principles by focusing on low-carbon design, construction, and operation of infrastructure assets.

PlanetEye Infra-AI plays a key role in supporting Green Initiatives aimed at reducing CO₂ emissions in line with national and global 2030 climate targets. As an infrastructure company, it can align its projects and operations with sustainability principles by focusing on low-carbon design, construction, and operation of infrastructure assets.

infrastructure satellite mapping uses data from Earth observation satellites to monitor, map, and analyze infrastructure across large areas. This includes:

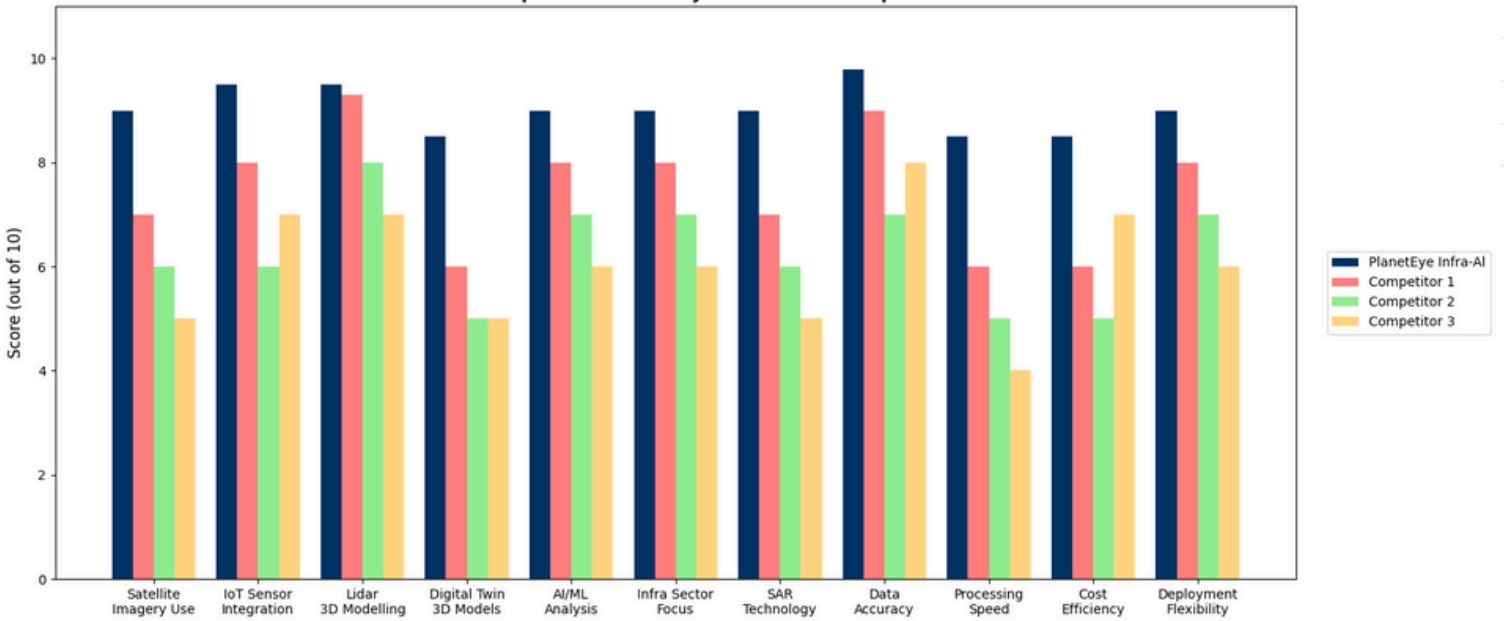
- Roads, railways, airports, ports
- Power lines, pipelines, energy plants
- Buildings, industrial zones, urban areas

It provides detailed, up-to-date spatial information that can help with planning, construction, and maintenance



COMPARISON WITH INDUSTRY

Feature Comparison: PlanetEye Infra-AI vs Competitors



United by Purpose: The Synergy Between PlanetEye Farm-AI and PlanetEye Infra-AI

Planeteye Farm-AI Limited and **Planeteye Infra-AI Limited** are two synergistic entities under the broader Planeteye brand, both committed to driving the green transition through technology, innovation, and sustainable development.

While **Planeteye Farm-AI Limited** is focused on transforming agriculture through artificial intelligence, precision farming, and regenerative practices, **Planeteye Infra-AI Limited** complements this mission by enabling the physical and digital infrastructure required for scalable, tech-integrated sustainability solutions.

The two companies share a **strategic and operational alliance**, with aligned leadership and a common vision to harness artificial intelligence, data science, and green technologies across the agri-infra value chain. Planeteye Infra-AI plays a critical enabling role by developing smart infrastructure—such as IoT-enabled supply chains, climate-resilient logistics, rural-tech platforms, and carbon-smart warehousing—that directly supports the mission of Planeteye Farm-AI.

This relationship is anchored in a collaborative ecosystem model, where:

- **Planeteye Farm-AI** develops and deploys AI solutions for farm-level insights, carbon credit generation, and climate-smart agriculture.
- **Planeteye Infra-AI** builds the infrastructure backbone—both physical and digital—to ensure these solutions can be implemented at scale with operational efficiency.

Together, the two entities represent a vertically integrated innovation platform for sustainable development, bridging the gap between green agriculture and smart infrastructure. Their coordinated efforts aim to not only address climate and food security challenges but also empower rural communities through inclusive, tech enabled economic models.



Rooted in Vision, Built for Impact: The Bond Between PlanetEye Infra-AI Ltd. and MITCON Consultancy & Engineering Services Ltd.

PlanetEye Infra-AI Limited is a next-generation infrastructure company rooted in sustainability and guided by technology. Its mission is to reimagine and rebuild infrastructure for a climate-resilient future. This journey is strongly anchored by its association with MITCON Consultancy & Engineering Services Ltd., a pioneer in sustainable engineering, green technologies, and infrastructure consulting with a legacy spanning over four decades.

MITCON plays a strategic and enabling role in the growth of Planeteye Infra-AI, providing the foundation of technical expertise, governance, and visionary leadership. As a promoter and advisor, MITCON supports PlanetEye Infra-AI in aligning its infrastructure development practices with national and global climate goals. From concept to commissioning, MITCON's multidisciplinary experience in clean energy, urban infrastructure, climate advisory, and environmental compliance guides Planeteye's projects toward low-carbon, future-ready outcomes.

The relationship is not just operational—it is mission-aligned. Both organizations share a commitment to climate action, innovation, and impact. MITCON's strengths in consultancy, engineering, and regulatory strategy complement PlanetEye Infra-AI's aspirations to deliver green transport systems, energy-efficient buildings, and smart industrial zones using AI, satellite data, and sustainable materials

Together, PlanetEye Infra-AI and MITCON are building more than infrastructure—they are shaping a climate-positive future where progress and the planet thrive side by side.



BOARD OF DIRECTOR'S REPORT

Board of Director's Report

To,
The Members,

Your Directors have pleasure in presenting before you the Board of Director's Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2025("Year under review").

1. Financial Highlights

The Company's performance during the year ended 31st March, 2025 as compared to the previous financial year, is summarized below:

Particulars	(Amounts in Rupees Lakhs)	
	As at 31 March, 2025	As at 31 March, 2024
Income	5.60	13.44
Less: Expenses	4.45	8.37
Profit/ (Loss) before tax	1.15	5.07
Less: Provision for tax		
Current tax	0.29	1.32
Deferred Tax	-	0.06
Taxation adjustment of earlier year	(0.07)	-
Profit/Loss after Tax	0.93	3.69



2. Operations

The Company continues to be engaged in the activities pertaining to solar energy generation and other related activities. There was no change in nature of the business of the Company, during the year under review. The company's total profit of Rs. 0.93 Lakhs in the Financial Year 2024-25 as compared to the profit of Rs. 3.69 Lakhs in the Financial Year 2023-24.

3. Future Outlook

The future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition. In addition, the technology has been constantly innovated and system of power generation has been integrated, so that the company could keep sustainability operation for providing perfect service.

We have worked hard to position our organization so that we can more effectively navigate not only the always evolving technologies, but also the uncertainty and complexity of the macroeconomic environment.

Ultimately, we have made the right investments in acquiring newer capabilities and cultivating strong leadership to build a truly resilient organization.

We are optimistic about your Company's future and know that we have only begun to unleash our full potential and we are striving to become a 'one-stop' agency for all the Solar energy services of our national and international clients.

4. Dividend

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review. The Company has not transferred any amount to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend A/c of the Company.

5. Transfer to Reserves

During the year under review, the Company has incurred profit. But in view of investing resources for business growth Company has not transferred any amount to General Reserve Account for the financial year 2024-25.



6. Information of Subsidiaries, Associates and Joint Venture Companies

During the year under review, Your Company does not have any Subsidiary, Joint venture or Associate Company thus it is not required to give details as required under Rule 8(5)(iv) of Companies (Accounts)Rules, 2014.

7. Report on Performance and Financial Position of Subsidiaries, Joint Ventures (JV), Associate Companies (AC):

The company does not have any subsidiary, joint venture or associate companies, thus it is not required to give details as required under Rule 8(5) (iv) of Companies (Accounts)Rules, 2014.

8. Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

The company has not accepted any deposits from public during the year.

(a) accepted during the year	Nil
(b) remained unpaid or unclaimed as at the end of the year	Nil
(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-	Nil
(i) at the beginning of the year;	
(ii) maximum during the year;	
(iii) at the end of the year;	
(vi) the details of deposits which are not in compliance with the requirements of Chapter V of the Act;	



9. A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year:

Subject to the provisions contained in sub-section (5) of section 149, an Independent Director may be selected from a data bank who is eligible and willing to act as Independent Director. But due to non-applicability during the year under review, no Independent Director was appointed in the Company.

10. Particular of Contracts or Arrangement with Related Parties

All transactions/contracts/arrangements entered into by the Company with related parties as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in ordinary course of business and on an arm's length basis. Further, none of these contracts / arrangements / transactions with related parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014. As stipulated by Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, particulars of Related Party Transactions are given in Form No. AOC – 2 as 'Annexure A' and the same form an integral part of this report.

11. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(A) Conservation of energy:

Having regards to the nature of business, the Company has taken necessary measures for conservation of energy.

i. the steps taken or impact on conservation of energy	Shift towards paperless company wherever possible
ii. the steps taken by the company for utilizing alternate sources of energy	Nil
iii. the capital investment on energy conservation equipments	Nil

(B) Technology absorption:

i. the efforts made towards technology absorption	Use of AI tools is encouraged for day to day activities
ii. the benefits derived like product improvement, cost reduction, product development or import substitution	Development of human resources, reduction in turn around time for routine activities
iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) a. the details of technology imported b. the year of import c. whether the technology been fully absorbed d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Nil
iv. the expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo (In Rupees)

Earnings	Nil
Outgo	Nil

12. Annual Return

As per the notification issued by Ministry of Corporate Affairs dated 5th March 2021, the requirement of attaching extract of Annual Return with the Director's Report is not applicable. Further the Company does not have any operational website for uploading such Annual Return.

13. Particulars of Investments, Loans, Guarantees and Securities

Full particulars of investments, loans, guarantees and securities covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been given in details under the Notes to Accounts which forms part of the financials of the Company and part of this Report.

14. Disclosures under Section 134(3)(I) of the Companies Act, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

15. Disclosure of Internal Financial Controls

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



16. Details of Directors and Key Managerial Personnel (KMP)

- Your Company's Board of Directors as on the financial year ended March 31, 2025 comprises of 5 (five) Directors including 1 (one) Executive Director and 4 (Three) Non-Executive Directors.
- Pursuant to the Articles of Association of the Company, Mr. Pankaj Deshmukh (DIN: 08014691) who retires by rotation and being eligible, offers himself for re-appointment. Your Board recommends re-appointment of Mr. Pankaj Deshmukh (DIN: 08014691) at the ensuing Annual General Meeting.
- Mr. Prasad Pawar and Mr. Ram Mapari resigned from the position of Director of the company with effect from 30.01.2025 and 10.02.2025 respectively.
- Mr. Hitesh Nathulal Sardesai, Ms. Reetu Gaur and Mr. Ramesh Mahadev Chavan were appointed as Additional Directors as on 10.02.2025 in category of Non-Executive Directors. Proposal seeking Shareholders approval for appointment of Mr. Nalin Fulchand Shah as Director of the Company form part of the notice of the ensuing Annual General Meeting. Your Board recommends the resolutions for approval of the Shareholders
- Notice of Disclosure of General Interest pursuant to Section 184 (1) of the Companies Act, 2013 disclosing interest in other bodies corporate/ firms and declaration under Section 164 (2) of the Companies Act, 2013 were received from all the Directors of the Company and none of the Director is disqualified.
- The current Board Composition is as follows:

Sr.No	Name of the Directors	Designation
1)	Mr. Tushar Patil	Managing Director
2)	Mr. Ramesh Mahadev Chavan	Additional Director
3)	Ms. Reetu Gaur	Additional Director
4)	Mr. Hitesh Nathulal Sardesai	Additional Director
5)	Mr. Pankaj Deshmukh	Director

17. Meetings of the Board of Directors

During the Financial Year 2024-25, Four (04) Meetings of the Board of Directors of the Company were held in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings. Also, the provisions with respect to conducting the meetings at shorter notice were duly complied by the Company.

The details of the same are as mentioned under:

Name of the Directors	Date of Board Meetings			
	1	2	3	4
	14.05.2024	09.08.2024	25.10.2024	10.02.2025
Mr. Ram Mapari	Yes	Yes	Yes	Yes
Mr. Pankaj Deshmukh	Yes	Yes	Yes	Yes
Mr. Prasad Pawar	Yes	Yes	Yes	NA
Mr. Hitesh Nathulal Sardesai	NA	NA	NA	NA
Ms. Reetu Gaur	NA	NA	NA	NA
Mr. Ramesh Mahadev Chavan	NA	NA	NA	NA
Mr. Tushar Patil	NA	Yes	Yes	Yes

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

18. Changes in Share and Debt Capital

During the year under review Share Capital Structure of the Company remains the same. Current Capital Structure of the Company is as follows:

i) Equity Share Capital

During the year under review there was no change in Share Capital Structure of the Company. The Capital Structure of the Company is as follows:

Authorized Share Capital: Rs. 15,00,000/- (Rupees Fifteen Lakh Only) divided into 1,50,000 (One Lakh and fifty thousand) Equity Share Capital of Rs. 10/- (Rupees Ten Only).

Paid Up Share Capital: Rs. 2,00,000/- (Two Lakh Only) divided into 20,000 (Twenty Thousand) Equity Share Capital of Rs. 10/- (Rupees Ten Only).

Entire Paid-up Equity Capital of the Company is held in Demat Mode under ISIN: INE0T6E01016 with M/s MUFG Intime India Private Limited as Registrar and Share Transfer Agent for electronic connectivity.



19. Risk Management Policy

The Board of Directors of the Company has adopted Risk Management Policy as an integral part of Company's business management and internal control framework to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

20. Corporate Social Responsibility (CSR)

Your company does not fall under the applicability criteria as specified in section 135 of The Companies Act, 2013. Hence, the provisions related to Corporate Social Responsibility is not applicable to the company.

21. Particulars of employees

There are no employees drawing remuneration beyond the monetary ceilings prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. But as on date of signing of this Report, there are 04 Employees in the Company.

22. Declaration by Independent Directors:

Your company does not fall under the applicability criteria for mandatory Appointment of Independent Directors as specified under Section 149 (4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, resulting to which company does not have any Independent Director in its board. Hence the disclosure is not applicable to the company.

23. Disclosure relating to Audit Committee:

As per the provisions as per section 177 of the Companies Act, 2013 and the rules thereunder the Company does not meet criteria for constitution of Audit Committee, the Company is not required to constitution said committees.

24. Committees of the Board of Directors of the company:

The criteria for constitution of the Audit Committee and the Nomination & Remuneration committee has not been fulfilled as per section 177, 178 of the Companies Act, 2013 and the rules thereunder. Hence, it is not required to form committees as per the Companies Act, 2013.

25. Evaluation of Board of directors, committees and individual director:

Since the Company does not meet the criterial for evaluation of Board of Director of the company; the provisions of Rule 8(4) of The Companies (Accounts) Rules, 2014 relating to evaluation of Board of Directors, committees and individual directors are not applicable.

26. Change in Nature of Business, if any:

The nature of Business is changed during the Financial Year from business of generating, transmitting, dealing, trading, and distributing energy to providing artificial intelligence (AI)-aided infrastructure Solutions.

27. Corporate Governance Certificate:

The provisions of Regulations 27 of the Listing regulations, which require obtaining of Corporate Governance Certificate, are applicable to Listed Public Companies. Since your Company is unlisted company, these provisions are not applicable

28. Vigil Mechanism:

Provisions relating to vigil mechanism are not applicable to the Company.

29. Auditors and Reports:**Statutory Auditors:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. J. Singh & Associates, Chartered Accountants (FRN:110266W), in Annual General Meeting held on 11th day of July, 2023, has been appointed as the Statutory Auditors of the Company to conduct the Statutory Audit for the term of 5 years i.e. till the conclusion of Annual General Meeting to be held for Financial Year 2027-28.





Observations/Remark:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March, 2025 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

Secretarial Auditor:

As per the provisions of Section 204 (1) of the Companies Act, 2013 and Rule 9 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit is not applicable to the Company for the Financial Year 2023-24.

Cost Records and Cost Audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

Internal Auditor:

Appointment of Internal Auditor as per the provisions of Section 138 of the Companies Act is not applicable to the company for the Financial Year 2024-25.

30. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

During the Financial Year 2024-25, the Company has not made any settlement with its bankers for any loan/facility availed or/and still in existence.

31. Disclosure of Orders passed by Regulators or Courts or Tribunal

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future. There were no instances during the year attracting the provisions of Insolvency and Bankruptcy Code, 2016.

32. Prevention of Sexual Harassment of Women at Workplace:

The Company is committed and dedicated in providing a healthy and harassment free work environment to every individual of the Company, a work environment that does not tolerate sexual harassment, even when we do not reach the requisite limit of Employees for formation of Policies under this Provision. We highly respect dignity of everyone involved at our work place, whether they are employees, suppliers or our customers. We require all employees to strictly maintain mutual respect and positive attitude towards each other.

In accordance with Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed their under, the Company has formed an Internal Complaints Committee and also framed and adopted the policy for Prevention of Sexual Harassment at Workplace.

The following is the summary of Sexual Harassment complaints received and disposed of during the year 2024-25:

number of complaints of sexual harassment received in the year	Nil
number of complaints disposed off during the year	Nil
number of cases pending for more than ninety days	Nil

33. Disclosures regarding Securities

a) Share or Convertible Securities

During the year under review, the Company has not issued any Convertible Securities.

b) Differential Voting Rights Shares

The Company has not issued Differential Voting Right Shares during the year under review.

c) Sweat equity

The Company has not issued any Sweat Equity Shares during the year under review.



d) Employees stock option plan

The Company has not provided any Stock Option Scheme to the employees.

e) Shares held in trust for the benefit of employees

The Company has not issued such shares during the year under review

f) Debentures, bonds or any non-convertible securities

No such securities were issued during the year under review.

g) Warrants

No such securities were issued during the year under review

34. Secretarial Standards

During the year under review, your Company has complied with Secretarial Standards and guidelines issued by the Institute of Company Secretaries of India (ICSI) as notified by Ministry of Corporate Affairs.

35. Remunerations to Employees

During the year under review, none of the employee of the Company was in receipt of remuneration of more than prescribed Limits.

36. Company's policy on Directors' appointment and remuneration:

The company being a public company, the provisions relating to formation of Nomination and Remuneration Committee are not applicable.

37. Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2024, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had selected such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for that year;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

38. The 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:

There were no instances during the year attracting the provisions of Insolvency and Bankruptcy Code, 2016.

39. Material Changes and Commitments Between the end of Financial Year and date of the Board Report :

There are no material changes and commitments, affecting the financial position of the Company have been occurred between the end of financial year on March 31, 2025 of the Company to which the financial statements relate and the date of the report.

40. A statement by the company with respect to the compliance of the provisions relating to the Maternity Benefit Act, 1961.

In alignment with the recent notification issued by the Ministry of Corporate Affairs (MCA) and in keeping with the principles of good corporate governance, the Company reaffirms its commitment to full compliance with the provisions of the Maternity Benefit Act, 1961. The Company recognizes the significance of supporting its female employees and ensures adherence to all applicable statutory requirements under the Act. Irrespective of the number of female employees, the Company remains dedicated to upholding the law and providing all mandated benefits as prescribed

41. Acknowledgements and Appreciation

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

**For and On Behalf of Board of Directors
Planeteye Infra-AI Limited**

**Sd/-
Mr. Tushar Patil
Managing Director
DIN: 08144957**

**Sd/-
Mr. Pankaj Deshmukh
Director
DIN: 08014691**

**Date: July 31, 2025
Place: Pune**

**Date: July 31, 2025
Place: Pune**



ANNEXURE 'A'

FORM NO. AOC -2

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

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

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

Name (s) of the related party & nature of relationship	Nature of contracts /arrangements/ transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	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 –

Please refer Note No. 32 of the Standalone Financial Statements of the Company

**For and On Behalf of Board of Directors
Planeteye Infra-AI Limited**

**Sd/-
Mr. Tushar Patil
Managing Director
DIN: 08144957**

**Sd/-
Mr. Pankaj Deshmukh
Director
DIN: 08014691**

**Date: July 31, 2025
Place: Pune**

**Date: July 31, 2025
Place: Pune**

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report

To the Members of
Planeteye Infra AI Limited
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying annual financial statements of **Planeteye Infra AI Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

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

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Managements and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are 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, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the management's use of 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 the content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements:

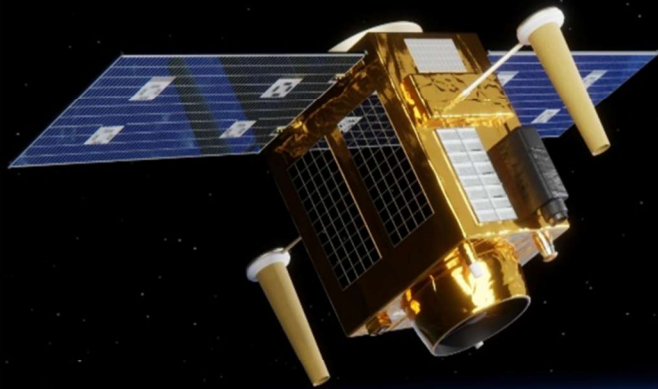
- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of 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 (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (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 to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (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 in its financial statements.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) As per the information and explanation provided to us by the management of the company, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, 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 Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (h) (iv) (a) and (b) above, contain any material misstatement.
 - (v) The Company has neither declared nor paid any dividend during the financial year.
- (i) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable .
- i. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

- ii. Further, the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For **J Singh & Associates**
Chartered Accountants
(Firm Reg. No: 110266W)

Sd/-
CA S. P. Dixit
(Partner)
(Membership No.: 041179).
UDIN: 25041179BMIDGB7590
Place: Pune
Dated: 14th May, 2025.



Annexure “A” to the Independent Auditors’ Report

The Annexure referred to in paragraph (2) (f) under ‘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 **Planeteye Infra AI Limited** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Opinion

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

For J Singh & Associates
Chartered Accountants
(Firm Reg. No: 110266W)

Sd/-
CA S. P. Dixit
(Partner)
(Membership No.: 041179).
UDIN: 25041179BMIDGB7590
Place: Pune
Dated: 14th May, 2025.

Annexure “B” to the Independent Auditors’ Report

The Annexure referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date

- i. (a) In respect of Property, Plant and Equipment of the company, in our opinion and according to the information and explanations given to us, the Company does not have any Property, Plant and Equipment hence provisions of clause (i)(a) to (d) of the paragraph 3 of the said Order is not applicable to the company during the year

(e) According to the information and explanations given to us and the records examined by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The nature of business of the Company does not require it to have any inventory of power. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made any investments, provided any security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, Accordingly, paragraph 3(iii) of the Order is not applicable to the Company
- iv. In our opinion and according to information and explanations given to us, the Company has not made any investments, provided any security or granted any loans or advances under the provisions of Section 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, it has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. According to the information and explanations given to us and the records of the Company examined by us, in respect of statutory dues:

(a) The Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

(c) There were no dues of income Tax, sales Tax, service Tax, duty of Customs and duty of excise or value added tax or goods and service Tax as at 31st March, 2025 on account of any disputes.

viii. According to the records of the Company examined by us and as per the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. (a) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not defaulted during the year in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan from a bank during the year.

(d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilized during the year for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.

x. (a) To the best of our knowledge and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year and hence reporting under clause (x)(b) of the Order is not applicable to Company.

xi. (a) To the best of our knowledge and according to the information and explanations given to us and based on audit procedures performed, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year nor we have been reported of such case by the management.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (c) To the best of our knowledge and according to the information and explanations given to us, the whistle blower complaints were not applicable to the company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the paragraph 3 of the said Order is not applicable to the Company.
- xiii. To the best of our knowledge and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. The size and nature of business of the Company does not require it to have any internal audit system. Hence, the requirement of clause (xiv)(a), (b) of paragraph 3 of the said Order is not applicable to the Company.
- xv. To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred any cash loss during the current as well as in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that

all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **J Singh & Associates**
Chartered Accountants
(Firm Reg. No: 110266W)

Sd/-
CA S. P. Dixit
(Partner)
Membership No.: 041179.
UDIN: 25041179BMIDGB7590
Place: Pune
Dated: 14th May, 2025.



FINANCIAL STATEMENTS

Balance Sheet As at 31st March, 2025

(All amounts in INR lakhs, unless otherwise stated)



Particular	Notes	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
NON-CURRENT ASSETS			
(a) Property, plant and equipment	3	-	-
(b) Capital work-in-progress	3a	8.14	-
(c) Other Intangible assets		-	-
(d) Financial assets			
(i) Investments		-	-
(ii) Loans-Security deposits		-	-
(iii) Other financial assets	4	1.83	1.70
(e) Deferred tax assets (net)	5	-	-
(f) Other non-current assets		-	-
TOTAL NON-CURRENT ASSETS		9.97	1.70
CURRENT ASSETS			
(a) Inventories	6	1.65	-
(b) Financial assets			
(i) Trade receivables	7	9.51	3.59
(ii) Bank balances other than cash and cash equivalents above	8	0.69	9.84
(iii) Cash and cash equivalents		-	-
(iv) Loans		-	-
(v) Other financial assets	9	0.64	-
(c) Current tax assets (net)	10	0.26	0.03
(d) Other current assets	11	6.80	-
TOTAL CURRENT ASSETS		19.55	13.46
TOTAL ASSETS		29.52	15.16
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	12	2.00	2.00
(b) Other equity	13	4.41	3.48
Total Equity		6.41	5.48
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	14	2.48	2.48
(b) Deferred tax liabilities (net)		-	-
TOTAL NON-CURRENT LIABILITIES		2.48	2.48
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade and other payables	15		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises		4.49	1.16
(iii) Other Financial liabilities	16	15.03	-
(b) Other Current Liabilities	17	0.71	0.04
(c) Provisions	18	0.40	6.00
TOTAL CURRENT LIABILITIES		20.63	7.20
TOTAL LIABILITIES		23.11	9.68
TOTAL EQUITY AND LIABILITIES		29.52	15.16

Material accounting policies Information

2

The accompanying notes form an integral part of the Financial Statements.

3-43

As per our attached report of even date

For and on behalf of Board of Directors of
PLANETEYE INFRA-AI LIMITED

For J Singh & Associates

Chartered Accountants

Firm's Registration No: (110266W)

Sd/-
Tushar Daulatrao Patil
Managing Director
DIN No. 8144957

Sd/-
Pankaj Prabhakar Deshmukh
Director
DIN No. 8014691

Sd/-

CA S P Dixit

(Partner)

Membership No.: (041179)

Place: Pune

Date : 14th May, 2025

UDIN: 25041179BMIDGB7590

Place: Pune

Date: 14th May, 2025

Place: Pune

Date: 14th May, 2025

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

(All amounts in INR lakhs, unless otherwise stated)

Particular	Notes	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Income			
I) Revenue from operations	19	5.48	13.44
II) Other income	20	0.12	-
III) Total Income (I+II)		5.60	13.44
IV) Expenses			
a) Operating Costs	21	2.73	6.29
b) Changes in inventories	22	(1.65)	-
c) Employee benefit expense		-	-
d) Finance costs	23	0.23	-
e) Depreciation and amortisation expenses		-	-
f) Other expenses	24	3.14	2.08
Total expenses		4.45	8.37
V) Profit / (Loss) before tax (III-IV)		1.15	5.07
VI) Tax expense	25		
Current Tax		0.29	1.32
Deferred tax		-	0.06
Taxation adjustment of earlier year		(0.07)	-
VII) Profit / (Loss) for the year (V-VI)		0.93	3.69
VIII) Other comprehensive income (OCI)		-	-
A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement (losses)/gains on defined benefit plans		-	-
Income tax effect on above		-	-
Total comprehensive Income (comprising profit and (Loss) and other comprehensive income (VII + VIII))		0.93	3.69
IX) Earnings per equity share: [nominal value per share INR.10/-(31 March 2025:INR.10/-)]	26		
Basic (In INR.)		4.67	29.33
Diluted (In INR.)		4.67	29.33

Material accounting policies Information

2

The accompanying notes form an integral part of the Financial Statements. 3-43

As per our attached report of even date

For and on behalf of Board of Directors of
PLANETEYE INFRA-AI LIMITED

For J Singh & Associates
Chartered Accountants
Firm's Registration No: (110266W)

Sd/-
Tushar Daulatrao Patil
Managing Director
DIN No. 8144957

Sd/-
Pankaj Prabhakar Deshmukh
Director
DIN No. 8014691

Sd/-
CA S P Dixit
(Partner)
Membership No.: (041179)
Place: Pune
Date : 14th May, 2025
UDIN: 25041179BMIDGB7590

Place: Pune
Date: 14th May, 2025

Place: Pune
Date: 14th May, 2025

Statement of Cash Flow for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
A. Cash flows from operating activities		
Profit / (Loss) before tax	1.15	5.07
Adjustments for:		
Depreciation and Amortisation	-	-
Loss on disposal of assets & Others	-	-
Bad debts and irrecoverable balances written off	-	-
Provision for doubtful debts and advances (net)	-	-
Finance cost	0.23	-
Financial guarantee income	-	-
Net gain on financial instruments at fair value	-	-
Provisions no longer required written back	-	-
Dividend Income	-	-
Interest income	-	-
Operating profit before working capital changes	1.38	5.07
Working capital adjustments:		
(Increase)/ Decrease in Security deposits	-	(0.20)
(Increase)/ Decrease in other financial assets	(0.77)	-
(Increase)/ Decrease in other assets	(7.03)	-
(Increase)/ Decrease in Investment	-	(1.50)
(Increase)/ Decrease in trade receivables	(5.92)	(3.59)
Increase/ (Decrease) in other financial liabilities	15.03	-
Increase/ (Decrease) in provisions	(5.60)	5.86
Increase/ (Decrease) in trade and other payables	3.33	1.16
Increase/ (Decrease) in other liabilities	0.67	(1.09)
Cash (used in)/generated from operations	1.09	5.71
Direct taxes paid (net)	0.22	1.35
Net cash (used in)/from operating activities	0.87	4.36
B. Cash flows from investing activities		
Expenditure on Capital work-in-progress	(9.79)	-
Sale of Property, Plant and Equipment	-	-
Purchases of investment	-	-
Dividend Income	-	-
Loans and deposit given to related parties	-	-
Interest received	-	-
Net cash (used in)/from investing activities	(9.79)	-
C. Cash flows from financing activities		
Interest paid (finance cost)	(0.23)	-
Proceeds from Borrowing	-	2.48
Proceeds from issue of equity shares	-	1.00
Proceeds from issue of instruments entirely in nature of equity	-	-
Share issue expenses	-	-
Repayment of lease liability	-	-
Net cash (used in)/from financing activities	(0.23)	3.48
Net (decrease)/ Increase in cash and cash equivalent (A+B+C)	(9.15)	7.84
Opening Cash and Cash equivalents	9.84	2.00
Closing Cash and Cash equivalents	0.69	9.48

Note:

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015
- Expenditure on acquisition of fixed assets represents additions to property, plant and equipment and other intangible assets adjusted for movement of capital work in progress for property, plant and equipment and intangible asset under development during the year.

PLANETEYE INFRA-AI LIMITED
CIN : U42101PN2022PLC209678

Statement of Cash Flow for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

3. Cash and cash equivalents included in the Statement of Cash Flows comprise the following:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance with Bank	0.69	9.84
Cash on hand	-	-
Cheques, drafts on hand	-	-
Total	0.69	9.84

Material accounting policies Information 2
The accompanying notes form an integral part of the Financial Statements. 3-43

As per our attached report of even date

For J Singh & Associates
Chartered Accountants
Firm's Registration No: (110266W)

Sd/-
CA S P Dixit
(Partner)
Membership No.: (041179)
Place: Pune
Date : 14th May, 2025
UDIN: 25041179BMIDGB7590

For and on behalf of Board of Directors of
PLANETEYE INFRA-AI LIMITED

Sd/-
Tushar Daulatrao Patil
Managing Director
DIN No. 8144957

Place: Pune
Date: 14th May, 2025

Sd/-
Pankaj Prabhakar Deshmukh
Director
DIN No. 8014691

Place: Pune
Date: 14th May, 2025

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

(All amounts in INR lakhs, unless otherwise stated)



A. Equity share capital*

Equity Shares of Rs 10 each issued, subscribed and fully paid	Number of shares	Amount
As at 31 March, 2023	10,000	1.00
Issue/(Reduction) during the year	10,000	1.00
As at 31 March, 2024	20,000	2.00
Issue/(Reduction) during the year	-	-
As at 31 March, 2025	20,000	2.00

B. Other equity**

Particulars	Instruments entirely equity in nature	Reserves and Surplus			Items of OCI	Total other equity
		Securities Premium	General Reserve	Retained Earnings	FVOCI reserve	
As at 31 March, 2023	-	-	-	(0.21)	-	(0.21)
Profit/(Loss) for the year	-	-	-	3.69	-	3.69
Other comprehensive income for the year	-	-	-	-	-	-
Final dividend & tax thereon for year ended 31 March 2024	-	-	-	-	-	-
As at 31 March, 2024	-	-	-	3.48	-	3.48
Preference shares issued during the year	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	0.93	-	0.93
Other comprehensive income for the year	-	-	-	-	-	-
Final dividend & tax thereon for year ended 31 March 2025	-	-	-	-	-	-
As at 31 March, 2025	-	-	-	4.41	-	4.41

Material accounting policies Information 2

The accompanying notes form an integral part of the Financial Statements. 3-43

As per our attached report of even date

For J Singh & Associates
Chartered Accountants
Firm's Registration No: (110266W)

Sd/-
CA S P Dixit
(Partner)
Membership No.: (041179)
Place: Pune
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For and on behalf of Board of Directors of
PLANETEYE INFRA-AI LIMITED

Sd/-
Tushar Daulatrao Patil
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Place: Pune
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Pankaj Prabhakar Deshmukh
Director
DIN No. 8014691

Place: Pune
Date: 14th May, 2025

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

1. Company overview

PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR LIMITED), incorporated on 25th March, 2022, is engaged into the business of establish, maintain, conduct and operate research, establishments, and AI-enabled monitoring systems for infrastructure monitoring, inspection and technical advisory services for the civil contractors, engineering contractors and consultancy services. The Company is a limited company and is incorporated under the provisions of Companies Act, 2013 applicable in India. The Company's Registered Office is located at 1st Floor, Kubera Chambers, Shivajinagar, Pune 411005

Company details

The financial statements were authorised for issue in accordance with the resolution of the Board of Directors of the Company on 14th May, 2025

2. MATERIAL & OTHER ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation of Financial Statements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA amended the Companies (Indian Accounting Standards) Rules, 2024, as below:

Ind AS 116- Leases

The amendment is related to sale and leaseback transactions, and it is effective April 1, 2024. The amendment requires the seller not to recognise any amount of gain or loss that related to right of use retained by the seller-lessee while determining lease payments or revised lease payments. The amendment must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116. The Company has evaluated the amendment and there is no impact on its financial statements.

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, (as amended) and other provisions of the Act. The Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013. The Company has evaluated the effect of the amendments on its financial statements and complied with the same. The financial statements have been prepared and presented under historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy Note '2.3 (d)' of summary of material accounting policies regarding financial instruments). The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in INR in lakhs and all values are rounded to the nearest thousand except when otherwise stated.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards (IND AS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

an ongoing basis. Any revision to accounting estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

2.3 Summary of Material accounting policies

1) Material Accounting Policies –

a) Revenue recognition

Company recognizes revenue when it transfers control over a good or service to a customer i.e. when it has fulfilled all 5 steps as given by Ind AS 115. Revenue is measured at transaction price i.e. Consideration to which company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties and after considering effect of variable consideration, significant financing component. For contracts with multiple performance obligations, transaction price is allocated to different obligations based on their standalone selling price. In such case, revenue recognition criteria are applied for each performance obligation separately, in order to reflect the substance of the transaction and revenue is recognized separately for each obligation as and when the recognition criteria for the component is fulfilled.

For contracts that permit the customer to return, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Amounts included in revenue are net of returns, trade allowances, rebates, goods and service tax.

Sale of products

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

Sale of services

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.

Other income

Other income comprises of interest income, rental income, fair value gain on mutual funds

Interest Income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividend Income

Revenue is recognised when the Company's right to receive the payment is established.

b) Property, plant and equipment ('PPE')

Measurement at recognition:

Measurement at recognition: An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The Company had elected to consider the carrying value of all its property, plant and equipment appearing in the Financial Statements prepared in accordance with Accounting Standards notified under the section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and used the same as deemed cost in the opening Ind AS Balance Sheet prepared on 1st April, 2020.

Capital work in progress and Capital advances

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets. Capital work in progress is measured at cost.

Depreciation/amortisation

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized. Depreciation on fixed assets has been provided at the rates prescribed in Schedule II of Companies Act, 2013 on following basis:

Tangible fixed assets are depreciated on Straight Line method with 1% salvage over the useful lives in accordance with Schedule II of Companies Act, 2013.

Capitalization of Subsequent Expenditure:

Capitalization of subsequent expenditure occurs when it is probable that future economic benefits will flow to the entity. It is the cost of replacing part of such an item. Such expenditure is incurred, when recognition criteria is met and future economic benefit is probable.

Estimated useful lives of assets are as follows:

Asset Type	Estimated useful life (in years)
Other buildings- Office premises	60 years
Plant and Machinery includes lab equipment, energy saving equipment's	15 years
Furniture and Fixtures	10 years
Vehicles	10 years
Vehicles- Scooters and other mopeds	10 years
Vehicles - Motor vehicle other than Scooters & other mopeds.	08 years
Office Equipment's including Air Conditioners	05 years
Computers	03 years
Servers and networks	06 years
Electrical Installation	10 years
Intangible Assets (Computer Software)	03 years

Freehold land is not depreciated. Leasehold land and Leasehold improvements are amortized over the period of the lease

c) Intangible assets

Recognition:

An Intangible Assets shall be recognised if, and only if: (a) It is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and (b) The cost of the assets can be measured reliably. An entity shall assess the probability of expected future economic benefits using reasonable assumptions that represents best estimate of the set of economic conditions that will exist over the useful life of the asset. An entity uses judgement to assess the degree of certainty attached to the flow of future economic benefits that are attributable to the use of the asset on the basis of the evidence available at the time of initial recognition, giving greater weight to the external evidence.

In case of Intangible asset for which future economic benefits are not certain and cost cannot be measured reliably are classified under Intangible asset under development.

Measurement at initial recognition: Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite.

Amortisation : Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the smallest cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Derecognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

The Company has elected to continue with the carrying value for all of its intangible assets as recognised in the previous GAAP financial statements as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments in accordance with the relevant Ind AS, since there is no change in functional currency.

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Financial instruments with a contractual right to receive cash or another entities financial liability is recognised as financial asset by the Company Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivable that does not contain a significant financing component are measured at transaction price.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- > Debt instruments at amortised cost
- > Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- > Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- > Debt instruments at fair value through Other Comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

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

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans trade receivables and other financial assets.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

'Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- > The rights to receive cash flows from the asset have expired, or
- > The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

1. Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.
2. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Losses (ECLs) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for ECL on financial assets measured at amortised cost is

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss; loans and borrowings; payables as appropriate.

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

Offsetting of financial instruments

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

e) Investment in Subsidiary and Associate Companies & Joint Venture

Recognition & measurement

Investments in Subsidiaries, Associates and Joint Ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

f) Segment Reporting

Segments are identified based on the manner in which the Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital



expenditure is the total cost incurred during the period to acquire property and equipment and intangible assets other than goodwill.

g) Provision and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

h) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated. Cash and cash equivalents in the cash flow statement comprise cash in hand and balance in bank in current accounts, deposit accounts.

i) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

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

- > When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- > In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

- > When receivables and payables are stated with the amount of tax included.
- > The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet

2) Other Accounting Policies -

a) Impairment of non-financial assets

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

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations are recognised in the statement of profit and loss

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

b) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes

Disclosures for valuation methods, significant estimates and assumptions Financial instruments (including those carried at amortised cost.

c) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Company as a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company

allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- > Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- > Variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- > Amounts expected to be payable by the Company under residual value guarantees
- > The exercise price of a purchase option if the Company is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing and makes adjustments specific to the lease, e.g. term, country, currency and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depend on sales are recognized in profit or loss in the period in which the condition that triggers those payments occurs.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification.

"Right-of-use assets are measured at cost comprising the following:

- a) the amount of the initial measurement of lease liability
- b) any lease payments made at or before the commencement date less any lease incentives received
- c) any initial direct costs, and
- d) restoration costs.

The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use assets are generally depreciated over the shorter of the asset's useful life

and the lease term on a straight-line basis. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

d) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expense in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

e) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the financial statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Company's cash management.

f) Earnings per share ('EPS')

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

g) Share Based Payments

Equity settled share-based payments to employees and other providing similar services are measured at fair value of the equity instruments at grant date. The fair value determined at the grant date of the equity-settled share-based payment is expense on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimates of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any is, recognized in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the shared option outstanding account. No expense is recognised for options that do not ultimately vest because non market performance and/or service conditions have not been met. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

h) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First In First Out (FIFO) Basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal/actual operating capacity as per the Indian Accounting standard 2.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

i) Non-current Assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification. Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell.

j) Current versus non-current classification

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current. A liability is current when:

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

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

k) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

3. Property Plant & Equipment

Particulars	Freehold Land	Building	Plant & Machinery	Furniture & Fixture	Software	Office Equipment	Leasehold Improvements	Total	Capital work in Progress
Gross block									
As at 31 March, 2023	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-
As at 31 March, 2024	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-
As at 31 March, 2025	-	-	-	-	-	-	-	-	-
Depreciation									
As at 31 March, 2023	-	-	-	-	-	-	-	-	-
For the year	-	-	-	-	-	-	-	-	-
Deduction	-	-	-	-	-	-	-	-	-
As at 31 March, 2024	-	-	-	-	-	-	-	-	-
For the year	-	-	-	-	-	-	-	-	-
Deduction	-	-	-	-	-	-	-	-	-
As at 31 March, 2025	-	-	-	-	-	-	-	-	-
Net block									
As at 31 March, 2024	-	-	-	-	-	-	-	-	-
As at 31 March, 2025	-	-	-	-	-	-	-	-	-

3a. Capital work-in-progress

Particulars	Capital work in progress	Total
Gross Block	-	-
As at 31 March, 2024	-	-
Additions	8.14	8.14
Deduction	-	-
As at 31 March, 2025	8.14	8.14

4. Other financial assets - Non current

Particulars	As at 31 March, 2025	As at 31 March, 2024
Accrued interest on loan to subsidiary company	-	-
Security deposit	0.20	0.20
Fixed deposit long term	1.63	1.50
Other receivables	-	-
Total	1.83	1.70

5. Deferred tax Asset (net)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Deferred tax assets	-	-
MAT credit entitlement	-	-
Brought forward business losses and unabsorbed depreciation carried forward	-	-
Deferred tax impact on Ind AS adjustments	-	-
	-	-
Less : Deferred tax liability		
On difference between book balance and tax balance of PPE and intangible asset		
Total	-	-

Notes: -1. Reconciliation of deferred tax assets (net)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Opening balance as of 1 April	-	0.06
Tax income/(expense) during the year recognised in profit or loss	-	(0.06)
Tax income/(expense) during the year recognised in OCI	-	-
Closing balance as at 31 March	-	-

6. Inventories

Particulars	As at 31 March, 2025	As at 31 March, 2024
Work in Progress-Services	1.65	-
Total	1.65	-

7. Trade receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade receivables	9.51	3.59
Total	9.51	3.59

Ageing for trade receivables – current outstanding as at 31st March, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	9.51	-	-	-	-	9.51
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – creditimpaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
amount due to director/officer of the company	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-
Total Trade receivables	9.51	-	-	-	-	9.51

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Ageing for trade receivables – current outstanding as at 31st March, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	3.59	-	-	-	-	3.59
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – creditimpaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
amount due to director/officer of the company	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-
Total Trade receivables	3.59	-	-	-	-	3.59

8. Cash and cash equivalents

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance with bank in current accounts and debit balance in cash credit accounts	0.69	9.84
Cash on hand	-	-
Cheques, drafts on hand	-	-
Total	0.69	9.84

Notes:-

1. Refer Note 33 for fair value disclosure of financial assets and financial liabilities and for fair value hierarchy.
2. Refer Note 34 on risk management objectives and policies for financial instruments.

9. Other financial assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Temporary Advance to related parties	0.64	-
Total	0.64	-

10. Current tax assets (net)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current tax assets (net)	0.26	0.03
Total	0.26	0.03

11. Other current assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Prepaid expenses	4.00	-
Income Tax net of provisions	-	-
Balance with government authorities	2.80	-
Advance to Others	-	-
Total	6.80	-

12. Share capital

Authorised share capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Equity shares of Rs 10 each	1,50,000	15.00	1,50,000	15.00

Issued, subscribed and fully paid up

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Equity shares of Rs 10 each	20,000	2.00	20,000	2.00

Reconciliation of equity shares outstanding at the beginning and at the end of the year :

Issued, subscribed and fully paid up

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Issued, subscribed and fully paid up equity shares of Rs.10 each outstanding at the beginning of the year	20,000	2.00	10,000	1.00
Shares issued during the year	(20,000)	(2.00)	10,000	1.00
Issued, subscribed and fully paid up equity shares of Rs.10 each outstanding at the end of the year			20,000	2.00

Terms/Rights attached to the equity shares

The Company has a single class of equity shares having a face value of Rs. 10 each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Holding Company: Mitcon Sun Power Limited.

Number of Shares held by each shareholder holding more than 5% equity shares in the company

Equity share capital : (Equity shares of Rs.10 each fully paid-up)	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	(% holding)	No. of shares	(% holding)
Mitcon Sun Power Limited & its nominees	10,200	0.51	10,200	0.51
Mr.Tushar Patil	9,800	0.49	9,800	0.49
Total	20,000	1.00	20,000	1.00

Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31 March, 2025 is as follows

Equity share capital : (Equity shares of Rs.10 each fully paid-up)	As at 31 March, 2025		As at 31 March, 2024		% of changes during the year
	No. of shares	(% holding)	No. of shares	(% holding)	
Mitcon Sun Power Limited & its nominees	10,200	0.51	10,200	0.51	-
Mr.Tushar Patil	9,800	0.49	9,800	0.49	-
Total	20,000	1.00	20,000	1.00	-

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

13. Other Equity

Particulars	As at 31 March, 2025	As at 31 March, 2024
Retained Earnings		
Opening Balance	3.48	(0.21)
Add : Profit for the year	0.93	3.69
Add : Other Comprehensive Income/(Loss)	-	-
Less : Appropriations		
Transferred to General reserve	-	-
Final dividend & Tax on final dividend	-	-
Interim Dividend	-	-
Tax on interim dividend	-	-
Closing Balance	4.41	3.48
Total	4.41	3.48

14. Borrowings (Non-Current)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured Loans From Related parties	2.48	2.48
Total	2.48	2.48

Period	As at 31 March, 2025	As at 31 March, 2024
Less than three months	-	2.48
More three months and up to one year	2.48	-
More than one year and up to three years	-	-
More than three years and up to five years	-	-
Above five years	-	-

15. Trade and other payables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Due to micro, small and medium enterprises	-	-
Due to other than micro, small and medium enterprises	4.49	1.16
Total	4.49	1.16

Ageing for trade Payables outstanding as at March 31st March, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME*	-	-	-	-	-	-
(ii) Others	-	4.49	-	-	-	4.49
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	4.49	-	-	-	4.49
Accrued Expenses						-
Total Trade Payables						4.49

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Ageing for trade Payables outstanding as at March 31st March, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME*	-	-	-	-	-	-
(ii) Others	-	1.16	-	-	-	1.16
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	1.16	-	-	-	1.16
Accrued Expenses						-
Total Trade Payables						1.16

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

16. Other financial liabilities (Current)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Security deposits	-	-
Interest accrued but not due	0.05	-
Employee benefits payable	0.01	-
Temparary Advance from MITCON Sun Power Ltd	14.96	-
Total	15.03	-

17. Other current liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Contract liability - In respect of contracts with customers	-	-
Statutory dues including provident fund and tax deducted at source	0.71	0.04
Deferred Income	-	-
Total	0.71	0.04

18. Provisions

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Provisions for expenses	0.40	6.00
Total	0.40	6.00

19. Revenue from operations

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Income From Consultancy fees	5.48	13.44
Total	5.48	13.44

20. Other Income

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Income From Bank Deposit	0.12	-
Total	0.12	-

21. Operating Costs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Professional fees	2.73	6.29
Total	2.73	6.29

22. Changes in Inventories

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Opening Inventory		
Work in Progress-Services	-	-
Closing Inventory		
Work in Progress-Services	1.65	-
Total	1.65	-

23. Finance costs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Interest on intercorporate loan	0.23	-
Total	0.23	-

24. Other expenses

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Repairs and Maintenance	-	-
Travelling and conveyance	0.90	0.87
Printing and stationery	0.80	-
Professional charges	-	-
Registration and Legal Fees	0.13	0.80
Auditor's remuneration	0.45	0.33
Power and Fuel	-	-
Insurance	-	-
Other Professional Charges	0.83	-
Rates and taxes	0.03	0.08
General Expenses	-	-
Total	3.14	2.08

25. Income tax

The note below details the major components of income tax expenses for the year ended 31 March 2025 and 31 March 2024. The note further describes the significant estimates made in relation to company's income tax position, and also explains how the income tax expense is impacted by non-assessable and non-deductible items.

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Current tax		
Current income tax	0.29	1.32
(Excess)/short provision related to earlier years	(0.07)	-
Deferred tax		
MAT credit entitlement	-	-
Relating to origination and reversal or temporary difference	-	0.06
Income tax expense reported in the statement of profit and loss	0.22	1.38

Other Comprehensive Income (OCI)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Deferred tax related to items recognised in OCI during the year		
Net loss/(gain) on actuarial gains and losses	-	-
Deferred tax charged to OCI	-	-

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate as notified under Income Tax Act, 1961 enacted in India for the years ended 31 March 2025 and 31 March 2024.

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Accounting profit before income tax expense	1.15	5.07
Tax @ 26% (31 March 2025: Tax @26%)	0.29	1.32
Tax effect of adjustments in calculating taxable income:	-	-
Tax rate difference on book profit as per Minimum Alternate Tax	-	-
Tax liability on Doubtful debt provision under MAT	-	-
Deferred tax expenses accounted as no effect of timing differences on MAT liability	-	-
Corporate Social Responsibility expenses/Donations (net)	-	-
Prior period expenses	-	-
Loss on sale/ Disposal of Asset (Net)	-	-
Other disallowances under Income Tax Act	-	-
Deferred tax expense on Ind AS entries	-	0.06
Deferred tax expense on OCI income	-	-
Profit on Sale of Investment	-	-
Provision no longer required written back (disallowed earlier)	-	-
MAT credit entitlement	-	-
(Excess)/short provision related to earlier years	(0.07)	-
Income tax expenses reported in the Statement of profit or loss	0.22	1.38

26. Earnings per share

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Basic earnings per share	0.93	3.69
Profit after tax as per accounts (A)	20,000.00	12,572.00
Weighted average number of equity shares outstanding (B)		
Basic EPS of ordinary equity share (A/B) (in. Rs.)	4.67	29.33
Diluted earnings per share		
Profit after tax as per accounts	0.93	3.69
Adjustment on account of interest cost on optionally convertible debentures and tax thereon		
Adjusted profit after tax (C)	0.93	3.69
Weighted average number of equity shares outstanding	20,000.00	12,572.00
Weighted average potential equity shares outstanding		
Weighted average number of equity shares outstanding (D)	20,000.00	12,572.00
Diluted EPS of ordinary equity share (C/D) (in. Rs.)	4.67	29.33
Face value per share (in. Rs.)	10.00	10.00

27. Auditors' remuneration

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Audit fee		
- Statutory audit fee	0.33	0.15
Total	0.33	0.15

28. Disclosure pursuant to The Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act)

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Principal amount payable to Micro And Small Enterprises (to the extent identified by the company from available information)	-	-
Amounts due for more than 45 days and remains to be outstanding	-	-
Interest on Amounts due for more than 45 days and remains to be outstanding (*)	-	-
Amount of payments made to suppliers beyond 45 days during the year	-	-
Estimated interest due and payable on above	-	-
Interest paid in terms of section 16 of the MSMED Act	-	-
Amount of interest accrued and remaining unpaid as at the end of the year (*)	-	-
The amount of estimated interest due and payable for the period from 1st April to actual date of payment or 15th May (*)	-	-
(*) Amount of previous year disclosed to the extent information available.	-	-

29. Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 "Operating Segment"

The business activities of the Company from which it earns revenues and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available involve predominantly one operating segment. The Company operates within a single geographical segment 'India'.

Revenue contributed by any single customer does not exceed ten percent of the Company's total revenue.

30. Disclosure pursuant to Ind AS 116 "Leases"

Where the Company is a lessee:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Expense recognised in respect of low value leases	-	-
Expense recognised in respect of short term leases	-	-
Aggregate undiscounted commitments for short-term leases	-	-

31. Disclosure pursuant to Ind AS 115 “Revenue from Contracts with Customers

a. Disaggregation of revenue

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue From Power generated from Solar energy	-	-
Total	-	-
Revenue recognised at a point in time	-	-
Revenue recognised over a period of time	-	-
Total	-	-

b. Information About Performance Obligation

c. Contract balances

Movement in contract balances during the year:

Particulars	As at 31 March, 2025	
	Contract assets	Contract liabilities
Opening balance	-	-
Closing Balance	-	-
Net Increase/ (Decrease)	-	-

Particulars	As at 31 March, 2024	
	Contract assets	Contract liabilities
Opening balance	-	-
Closing Balance	-	-
Net Increase/ (Decrease)	-	-

d. Cost to obtain the contract

e. Reconciliation of contracted price with revenue during the year

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Contract Price	-	-
Adjustment for : Discounts, Incentives, Late delivery charges etc.	-	-
Revenue from contracts with customers	-	-

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

32. Disclosure of related parties/related party transactions pursuant to Ind AS 24 “Related Party Disclosures

a. Names of the other related party and status of transactions entered during the year :

Nature of relationship	Name of the related party	Transaction entered during the year (Yes/ No)
Ultimate Holding Company	MITCON Consultancy & Engineering Services Limited	Yes
Holding Company	MITCON Sun Power Limited	Yes
Sister Companies	Krishna Windfarms Developers Private Limited	No
	MITCON Credentia Trusteeship Services Private Limited	No
	MITCON Advisory Services Private Limited	Yes
	MITCON Envirotech Limited	No
	Shrikhande Consultanats Private Limited	Yes
	MITCON Biofuel and Green Chemistry private Limited	No
	MITCON Solar Alliance Limited	No
	MITCON Impact Asset Management Private Limited	No
	MSPL Unit 1 Limited	No
	MSPL Unit 2 Limited	No
	MSPL Unit 3 Limited	No
	MSPL Unit 3 Limited	No
	MSPL Unit 4 Limited	No
	MSPL Unit 5 Limited	No
	MSPL Unit 6 Limited	No
	MSPL Unit 7 Limited	No
Associates Companies	MITCON Nature Based Solutions Limited	No
	MITCON Forum for Social Development	No
	Planeteye Farm AI Limited	Yes

b. Name of key management personnel and their relatives with whom transactions were carried out during the year :

Name of the Related Party	Nature of relationship	Transaction entered during the year (Yes/ No)
Tushar Daulatrao Patil (w.e.f. 14th May 2024)	Managing Director	No
Ramesh Mahadev Chavan (w.e.f. 10th Feb.2025)	Additional Director	No
Hitesh Nathulal Sardesai (w.e.f. 10th Feb.2025)	Additional Director	No
Reetu Gaur (w.e.f. 10th Feb.2025)	Additional Director	No
Ram Dhondiba Mapari (up to 30th Jan.2025)	Director	No
Pankaj Prabhakar Deshmukh	Director	No
Prasad Papalal Pawar (up to 30th Jan.2025)	Director	No

c. Related party transactions

Name of the party	Nature of transaction	For the year ended 31 March, 2025	For the year ended 31 March, 2024
MITCON Consultancy & Engineering Services Limited	Short Term advance	0.72	-
		-	-
MITCON Sun Power Limited	Sale of goods or services	-	5.00
	Inter Corporate Loan	2.48	2.48
	Short Term advance	14.69	-
	Interest	0.24	-
Shrikhande Consultants Limited	Sale of goods or services	0.57	8.44
MITCON Advisory Services Private Limited	Short Term advance	0.26	-
Planeteye Farm AI Ltd	Sale of goods or services	5.90	-
	Purchase of goods or services	6.48	-
	Short Term advance	2.16	-

d. Amount due to/from related parties:

Name of the party	Nature of transaction	As at 31 March, 2025	As at 31 March, 2024
I. Account Receivable			
Shrikhande Consultants Limited	Reveivable	4.11	3.60
Planeteye Farm AI Ltd	Reveivable	5.40	-
II. Account Payable			
MITCON Consultancy & Engineering Services Limited	Short Term advance	0.01	-
MITCON Sun Power Limited	Loan	2.48	2.48
	Short Term advance	14.69	-
	Interest	0.05	-
MITCON Advisory Services Private Limited	Short Term advance	0.26	-
Planeteye Farm AI Ltd	Short Term advance	0.64	-

e. Corporate guarantees:

Name of the party		As at 31 March, 2025	As at 31 March, 2024
Corporate Guarantee issued on behalf of Company for availing loan from bank by Ultimate Holding Company		-	-

Terms and Conditions of transactions with Related Parties:

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

33. Fair value disclosure

a. Classification of financial assets

Particulars	Note	As at 31 March, 2025	
		Carrying Value	Fair Value
(I) Measured at amortised cost			
Loans-Security deposit		-	-
Trade receivables	7	9.51	9.51
Cash and cash equivalents and other bank balances	8	0.69	0.69
Others financial assets	4 & 9	2.47	2.47
Subtotal (I)		12.67	12.67
(II) Measured at fair value through Profit or Loss			
Investments in mutual funds		-	-
Subtotal (II)		-	-
Total (I+II)		12.67	12.67

Particulars	Note	As at 31 March, 2024	
		Carrying Value	Fair Value
(I) Measured at amortised cost			
Loans		-	-
Trade receivables	7	3.59	3.59
Cash and cash equivalents and other bank balances	8	9.84	9.84
Others financial assets	4 & 9	1.70	1.70
Subtotal (I)		15.13	15.13
(II) Measured at fair value through Profit or Loss			
Investments in mutual funds		-	-
Subtotal (II)		-	-
Total (I+II)		15.13	15.13

b. Classification of financial liabilities

Particulars	Note	As at 31 March, 2025	
		Carrying Value	Fair Value
Measured at amortised cost			
Borrowings	14	2.48	2.48
Trade and other payables	15	4.49	4.49
Other financial liabilities	16	15.03	15.03
Total		22.00	22.00

Particulars	Note	As at 31 March, 2024	
		Carrying Value	Fair Value
Measured at amortised cost			
Borrowings	14	2.48	2.48
Trade and other payables	15	1.16	1.16
Other financial liabilities	16	-	-
Total		3.64	3.64

c. Fair value hierarchy of financial assets and liabilities measured at fair value:

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (For example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Particulars	As at 31 March, 2025	As at 31 March, 2024
Level 1		
Level 2	-	-
Level 3	-	-
Financial Asset		

There has been no transfers between level 1 and level 2.

Particulars	Carrying Value
Balance as at 31 March, 2023	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	
Balance as at 31 March, 2024	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	
Balance as at 31 March, 2025	-

34. Financial instruments risk management objectives and policies

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables, investments and cash and cash equivalents that it derives directly from its operations.

The Company's activities exposes it to market risk including currency risk, interest rate risk and other price risk), credit risk, and liquidity risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Company may use derivatives for hedging purposes. However, derivatives are not used for trading or as speculative instruments.

The sources of risks which the company is exposed to and their management is given below:

Risk	Exposure Arising From	Measurement	Management
a. Market risk			
i. Foreign currency risk	Financial asset and Liabilities not denominated in INR	Cash Flow forecasting Sensitivity analysis	Management follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts, where the economic conditions match the company's policy (a) Portfolio Diversification (b) Derivative instruments Diversification of mutual fund investments,
ii. Interest rate risk	Long Term Borrowings at variable rates	Sensitivity analysis, Interest rate movements	
iii. Other price risk	Investments	Market movements	
b. Credit risk	Trade receivables, Loans and Bank balances	Ageing analysis, Credit Rating	(a) Credit limit & credit worthiness monitoring (b) Criteria based approval process
c. Liquidity risk	Borrowings and Other Liabilities and Liquid Investments	Rolling cash flow forecasts, Broker Quotes	(a) Adequate unused credit lines and borrowing facilities (b) Portfolio Diversification

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit and Risk Management Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies and ensuring compliance with market risk limits and policies.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

a. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

i. Foreign exchange rate:

The company is exposed to foreign exchange risk mainly through its capital purchases from overseas suppliers in various foreign currencies.

The company evaluates exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk, where the economic conditions match the company's policy.

ii. Liquidity risk management:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is carried out in accordance with practice and limits set by the Company. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

35. Capital management

The capital management objective of the Company is to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued equity share capital, share premium and all other equity.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company monitors capital using debt-equity ratio, which is total debt less liquid investments and bank deposits divided by total equity.

In addition, the Company has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, etc. which is maintained by the Company.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in INR lakhs, unless otherwise stated)

36. Ratio

Sr No	Particulars	Numerator	Denominator	As at 31 March, 2025	As at 31 March, 2024	% Variance	Remarks
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.95	1.87	-49.31%	Increase in Current Liabilities
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.39	0.45	-14.51%	Increase in Equity
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.16	NA	NA	-
4	Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	15.64%	117.70%	-86.71%	Decrease in Profit
5	Trade receivables turnover ratio	Sales made during the year	Average trade receivables	0.84	374.37%	-77.65%	Decrease in Turnover
6	Trade payables turnover ratio	Cost of Purchase and other Expenses	Average trade Payables	1.11	542.24%	-79.50%	Increase in Other expenses & Trade Payables
7	Net working capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	-5.07	214.70%	-336.34%	Decrease in Turnover
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	16.61%	27.46%	-39.51%	Decrease in Profit
9	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	21.53%	332.30%	-93.52%	Increase in Equity & Decrease in Profit
10	Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	-
11	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	-

37. ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and Rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017
- (iv) Utilisation of borrowed funds and share premium
 - I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) 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
 - b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
 - II. 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:
 - a) 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
 - b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- (vi) The Company has not traded or invested in crypto currency or virtual currency during the year
- (vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- (viii) The Company does not have any transactions with struck off companies.

38. During year ended on 31st March 2024, The company converted from Private to Public Limited Viz. MITCON Rooftop Solar Limited (formerly known as MITCON Rooftop Solar Private Limited) w.e.f. 03rd November, 2023. Subsequently the objects of the Company has been altered on 06th December 2023. Consequent upon alteration in objects, name of the Company has been changed to PlaneteYE Infra AI Limited w.e.f. 13th December 2023.

39. The company on 29th December, 2023 allotted 10,000 equity shares of INR 10 each at par on rights basis, post such issue there is reduction in wholly owned subsidiaries (viz. MITCON Sun Power Limited) holdings in the Company from 100% to 51%



40. There are no contingent liabilities during the year.

41. None of the directors are disqualified under section 164 of the Companies Act 2013 to be appointed as Director

42. Previous year figures have been regrouped / reclassified wherever necessary to conform with current year's classification/ disclosure.

43. Loans and Advances, Trade Receivables and Trade Payables are subject to balance confirmations and reconciliations.

As per our attached report of even date

For J Singh & Associates

Chartered Accountants

Firm's Registration No: (110266W)

Sd/-

CA S P Dixit

(Partner)

Membership No.: (041179)

Place: Pune

Date : 14th May, 2025

UDIN: 25041179BMIDGB7590

**For and on behalf of Board of Directors of
PLANETEYE INFRA-AI LIMITED**

Sd/-

Tushar Daulatrao Patil

Managing Director

DIN No. 8144957

Place: Pune

Date: 14th May, 2025

Sd/-

Pankaj Prabhakar Deshmukh

Director

DIN No. 8014691

Place: Pune

Date: 14th May, 2025