MACOBS TECHNOLOGIES LIMITED

REPORT

ANNUAL REPORT FY2025-26

macobs
TECHNOLOGIES

Overview

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

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

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

Mission:-

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

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

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

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

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

Vision:-

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

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

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

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

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

CORPORATE INFORMATION

CIN: U74999RJ2019PLC066608

BOARD OF DIRECTORS:

Sr.No	Name	DIN	Designation
1	Mr. Dushyant Gandotra	08360731	Chairman & Managing Director
2	Mr. Shivam Bhateja	07674360	Whole-Time Director
3	Ms. Divya Gandotra	07674807	Non-Executive Director
4	Mr. Chetan Kumar Joshi	10737706	Non-Executive Independent Director
5	Ms. Rachana Agarwal	08081299	Non-Executive Independent Director
6	Mr. Archit Wadhwa	11585779	Additional Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL:

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

STATUTORY AUDITOR:

M/s NGMKS & Associates, Chartered Accountants (FRN: 024492N)
D-65, Flatted factory complex
Jhandewalan, New Delhi – 110055.
ca.ngmks2021@gmail.com

REGISTERED OFFICE:

1st Floor Office No 2 Plot No 184,
Sarthi Marg Doctors Colony Near Sec-09
Chitrakoot Scheme, Vaishali Nagar, Jaipur,
Rajasthan, India, 302021
E-mail: team@macobstech.com
Website: http://macobstech.com
Tel no. +91 8062195170

REGISTRAR AND SHARE TRANSFER AGENT

MAASHITLA SECURITIES PRIVATE LIMITED
451, Krishna Apra Business Square, Netaji
Subhash Place, Pitampura, New Delhi -110034

COMMITTEES OF BOARD:

a) AUDIT COMMITTEE

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

b) STAKEHOLDERS RELATIONSHIP COMMITTEE

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

c) NOMINATION AND REMUNERATION COMMITTEE:

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

NOTICE OF 7th ANNUAL GENERAL MEETING

Date: 8th September, 2026

Dear Members,

Notice is hereby given that the 7th Annual General Meeting of the members of M/s Macobs Technologies Limited will be held on Wednesday, September 30, 2026 at 04:00 P.M. through video conferencing (VC)/ other audio-visual means (OAVM) in compliance with the Companies Act, 2013 and applicable MCA circulars to transact the following business:

AGENDA

ORDINARY BUSINESS:

1. To consider and approve the Audited (Standalone and Consolidated) Financial Statements, Board Report and Annual Report for the Financial Year ended 31st March, 2026.

2. Re-appointment of Mr. Dushyant Gandotra (DIN: 08360731) as a director who is liable to retire by rotation.

SPECIAL BUSINESS:

3. To regularize the appointment of Mr. Archit Wadhwa (DIN: 11585779) as Non-Executive Independent Director of the Company.

Yours faithfully,

For **MACOBS TECHNOLOGIES LIMITED**

SD/-

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S MACOBS TECHNOLOGIES LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2026, AT 04:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) IN COMPLIANCE WITH THE COMPANIES ACT, 2013 AND APPLICABLE MCA CIRCULARS TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO 1. TO CONSIDER AND APPROVE THE AUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL STATEMENTS, BOARD REPORT AND ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026.

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

"RESOLVED THAT the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2026, including the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Notes thereto, the Board's Report and the Auditor's Report thereon, as circulated to the members, be and are hereby considered, approved and adopted."

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

ITEM NO. 2: RE-APPOINTMENT OF MR. DUSHYANT GANDOTRA (DIN: 08360731) AS A DIRECTOR WHO IS LIABLE TO RETIRE BY ROTATION

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), **Mr. Dushyant Gandotra (DIN: 08360731)**, Managing Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation."

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

SPECIAL BUSINESS:

ITEM NO. 3: TO REGULARIZE THE APPOINTMENT OF MR. ARCHIT WADHWA (DIN: 11585779) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), read with Schedule IV to the Act, **Mr. Archit Wadhwa (DIN: 11585779)**, who was appointed as an **Additional Director (Independent)** of the Company with effect from **30th May, 2026,** and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a **Non-Executive Independent Director** of the Company, **not liable to retire by rotation**, to hold office for a term of five years from the date of this AGM."

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

Yours faithfully,

For **MACOBS TECHNOLOGIES LIMITED**

SD/-

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.macobstech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on Sunday, September 27, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 23rd September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see

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

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

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

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

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

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to neetasinhacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@macobstech.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@macobstech.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

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

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

Item No. 3: To regularize the appointment of Mr. Archit Wadhwa (DIN: 11585779) as Non-Executive Independent Director of the Company:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Archit Wadhwa (DIN: 11585779)** as an **Additional Director (Independent)** of the Company with effect from **30th May, 2026**, pursuant to Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company. He holds office up to the date of the ensuing Annual General Meeting.

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

Mr. Archit Wadhwa has provided:

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

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

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

Yours faithfully,

For **MACOBS TECHNOLOGIES LIMITED**

SD/-

SAKSHI GUPTA

(Company Secretary & Compliance Officer)

M. No. A52916

Annexure-I

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

Name	**Mr. Archit Wadhwa**
Date of Birth	16/05/1995
Qualification	He has completed B. Tech in Computer Science and Engineering and possesses knowledge of Information Technology, software systems, and technology operations.
Experience- Expertise in specific functional areas- Job profile and suitability	Having more than nine years of experience in software, with a strong base in backend development, Big Data systems and building lake-house architectures, streaming pipelines, and data platforms across travel, telecom, and network infrastructure.
Date of appointment	30th May, 2026
Brief Profile	Mr. Archit Wadhwa aged 31 years is a Non-Executive Independent Director of our Company. He is appointed on the Board of our Company w.e.f. May 30, 2026. He has completed B. Tech in Computer Science and Engineering and possesses knowledge of Information Technology, software systems, and technology operations.
Directorship held in public companies including deemed public companies	Nil
Memberships/Chairmanships of committees of public companies	Nil
Inter-se Relationship with other Directors	None
Information as required pursuant to BSE Circular No. LIST/COMP/14 2018-19 dated June 20, 2018	Mr. Archit Wadhwa is not debarred from holding the office of Director pursuant to any SEBI order.

DIRECTORS' REPORT

To,
The Member
MACOBS TECHNOLOGIES LIMITED

Your directors are delighted to present the Annual Report and Audited Accounts for the period ended on 31st March, 2026.

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

The standalone financial statements for the year ended March 31, 2026 have been prepared in accordance with the Accounting Standards (AS) notified under Section 133 of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014. The financial statement under Section 133 of the Companies Act 2013 read with companies (Accounts) Rules 2014.

Financial Summary is as under: -

(Amt. in lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Revenue	3,438.82	2,361.25	4,136.67	2,361.25
Other Income	47.59	32.84	125.15	32.84
Total Income	**3,486.41**	**2,394.09**	**4,261.82**	**2,394.09**
Total Expenses	**3,130.98**	**2,041.63**	**3,844.47**	**2,041.63**
Profit before exceptional items & tax	355.43	352.46	417.35	352.46
Exceptional items	-	-	-	-
Profit before tax	**355.43**	**352.46**	**417.35**	**352.46**
Less: Income Tax Expenses:				
- Current Tax	78.29	113.95	91.38	113.95
-Tax of Earlier Years	(0.87)	(0.12)	(0.87)	(0.12)
- Deferred Tax	12.52	(21.98)	11.92	(21.98)
Total Tax Expenses	**89.93**	**91.85**	**102.43**	**91.85**
Profit after tax	**265.50**	**260.61**	**314.92**	**260.61**
(Less) Profit/ Loss attributable to Minority Interest	-	-	24.72	-
Profit attributable to parent	**-**	**-**	**290.20**	**260.61**
Earnings Per Share				
Basic	**2.71**	**2.90**	**2.96**	**2.90**
Diluted	**2.67**	**2.90**	**2.92**	**2.90**

2. STATE OF COMPANY'S AFFAIRS

During the financial year ended March 31, 2026, the Company continued to focus on strengthening and expanding its business operations and enhancing its presence across the lifestyle, grooming and personal care segments. The Company witnessed a significant growth in its business operations during the year, reflected in the increase in revenue from operations.

During the year under review, the Company also **acquired DHANTA WELLNESS PVT. LTD.**, which became a subsidiary of the Company with effect from 28.01.2026. The acquisition forms part of the Company's growth strategy and is expected to provide opportunities for synergies, diversification of business operations and long-term growth.

The Company also strengthened its capital base through a preferential issue of warrants during the year. The details of the preferential issue and the status of the warrants are provided separately under the relevant section of this Report.

During the financial year ended March 31, 2026, the Company continued to witness growth in its business operations. On a standalone basis, revenue from operations increased to **Rs. 3,438.82 lakh** from **Rs. 2,361.25 lakh** in the previous year, while total income increased to **Rs. 3,486.41 lakh** from **Rs. 2,394.09 lakh**. The Company reported a profit before tax of **Rs. 355.43 lakh**, as compared to **Rs. 352.46 lakh** in the previous year, and profit after tax of **Rs. 265.50 lakh**, as against **Rs. 260.61 lakh** in the previous year.

On a consolidated basis, your Company has achieved a turnover of **Rs. 4,136.67 Lakhs during the Financial Year 2025-26, against a turnover of Rs. 2,361.25 Lakhs during the previous year on a consolidated basis**. Your Company has earned a **net profit of Rs. 290.20 Lakhs during the Financial Year 2025-26 against net profit of Rs. 260.61 Lakhs during the previous year on a consolidated basis.**

On a consolidated basis, revenue from operations increased to **Rs. 4,136.67 lakh** from **Rs. 2,361.25 lakh**, while profit before tax increased to **Rs. 417.35 lakh** from **Rs. 352.46 lakh**. Profit after tax stood at **Rs. 314.92 lakh**, as compared to **Rs. 260.61 lakh** in the previous year. After considering minority interest, profit attributable to the owners of the Company stood at **Rs. 290.20 lakh**. The overall performance reflects continued growth in the Company's operations and contribution from its subsidiary.

3. DIVIDEND

In order to preserve funds for prospective growth opportunities and ongoing expansion plans, the Board has deemed it prudent not to recommend any dividend for the financial year ended March 31, 2026. This decision reflects the Company's strategic focus on strengthening its financial position and supporting future projects, expansion plans and investments.

4. CASH FLOW STATEMENT

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

5. RESERVES AND SURPLUS

Standalone

The balance in the Profit and Loss Statement of the Company for the financial year under review stood at **Rs. 265.50 lakhs**. Consequently, the total reserves of the Company as at **March 31, 2026**, amounted to **Rs. 2,095.36 lakhs**.

Consolidated

On a consolidated basis, the balance in the Profit and Loss Statement for the financial year under review stood at **Rs. 290.20 lakhs**. Consequently, the total reserves of the Group as at **March 31, 2026**, amounted to **Rs. 2,120.08 lakhs**.

6. EXTRACT OF ANNUAL RETURN

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

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

7. FUTURE PROSPECTS

The Company remains optimistic about its future growth prospects and is focused on strengthening its position as a consumer-focused **House of Brands** in the rapidly evolving lifestyle, grooming and personal care market. Building on its established brand, **Menhood**, the Company is progressively expanding its presence across complementary categories through brands such as **Womenhood** and **Essentive**, catering to the evolving needs and preferences of a wider consumer base.

Going forward, the Company intends to focus on **expanding its brand portfolio, introducing innovative and differentiated products, strengthening its digital and direct-to-consumer presence, enhancing customer engagement and widening its market reach**. The Company will continue to leverage consumer insights, technology, product innovation and its existing operational capabilities to develop brands with strong customer connect and long-term growth potential. The Company also sees opportunities to scale its business by entering new product categories and markets and by exploring suitable strategic partnerships and brand opportunities.

The Company remains committed to maintaining high standards of product quality, customer experience and corporate governance while pursuing sustainable and profitable growth. The Board believes that the Company's expanding portfolio, consumer-centric approach and focus on innovation provide a strong foundation for the Company to capitalize on emerging opportunities in the lifestyle and personal care sector.

The Directors are confident that the Company is well positioned to pursue its growth plans and create sustainable value for its customers, shareholders and other stakeholders.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company has **Subsidiary and Joint Venture Companies** within the meaning of the Companies Act, 2013 ("Act"). Pursuant to the provisions of **Section 129(3) of the Act**, the consolidated financial statements of the Company and its Subsidiaries and Joint Venture Companies, as applicable, form part of this Annual Report.

Further, a statement containing the **salient features of the financial statements of the Subsidiary and Joint Venture Companies in Form AOC-1**, as prescribed under the Act, is attached as **Annexure IV** to this Report.

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

There has been no change in nature of business of the Company during the FY 2025-2026 which is under review.

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

There were no such material changes and commitments affecting the financial position of the company between the end of financial year and the date of report.

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

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

12. DEPOSITS

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

14. AUDITORS' REPORT

The report given by **NGMKS & ASSOCIATES, Chartered Accountants (FRN:024492N)**, Statutory Auditors on financial statements of the Company for Financial Year 2025-2026 forms part of the Annual Report. The comments on statement of accounts referred to in the report of the Auditors are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

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

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encased/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2025-26, **there was no amount due for transfer to IEPF.**

16. CHANGE IN SHARE CAPITAL

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

A. **Authorised Share Capital:**

During the financial year ended 31st March 2026, the authorised share capital of the Company stands at Rs. 20,00,00,000/- divided into 2,00,00,000 equity shares of Rs. 10/- each.

B. Issued, Subscribed & Paid-Up Capital:

The Company has not issued any further shares during the financial year. As on 31st March 2026, the issued, subscribed and paid-up share capital of the Company is Rs. 9,79,52,000/- divided into 97,95,200 equity shares of Rs. 10/- each.

C. Employee Stock Option Scheme (ESOP):

During the financial year ended 31st March 2026, the Company has not issued any shares under the Employee Stock Option Scheme.

D. Initial Public Offer (IPO):

During the financial year ended 31st March 2026, the Company has not issued any shares by way of Initial Public Offer (IPO).

17. ISSUE OF WARRANTS ON PREFERENTIAL BASIS:

During the financial year ended March 31, 2026, the Company allotted **24,80,000 warrants** on a preferential basis, each warrant being convertible into one Equity Share of the Company, at an issue price of **Rs. 170.04 per warrant**, aggregating to **Rs. 42.17 crore**. The Company received **25% of the issue price amounting to approximately Rs. 10.54 crore** as upfront consideration from the warrant holders at the time of allotment, in accordance with the applicable provisions and terms of the issue.

A. Working Capital Requirements:

(i) Expansion Through New Product Line
(ii)Introduction of New Brand - "Womanhood"
(iii)Establishing Offline Sales Network

B. Marketing & Advertisement Expenses:

(i) Digital and traditional media campaigns
(ii)Product launch promotions and PR
(iii) Branding and creative development

C. General Corporate Purpose

Issue Details:

Preferential issue of convertible warrants issue of Rs. 4216.99 Lakhs divided into 24,80,000 convertible warrants @ Rs. 170.04

(a) 25% i.e. Rs. 1054.24 Lakhs at the time of allotment of warrant;
(b) 75% i.e. Rs. 3162.74 Lakhs at the time of exercise of right attached to warrant to convert into equity (within 18 months)

The details of utilisation of funds raised through preferential issue of Warrant as on March 31, 2026:

Sr. No.	Deployment of preferential issue proceeds as on March 31, 2026	Rs. In Lakhs
1	Amount raised till March 31, 2026, [25% of Rs. 4216.99 Lakhs i.e. Rs. 1054.24 Lakhs]	1054.24
2	Amount Utilized till March 31, 2026	
	2(a) Working Capital Requirements, Marketing & Advertisement Expenses & General Corporate Purpose of the Company	1054.24
3	Total Utilised	1054.24

As at March 31, 2026, the aforesaid warrants remained outstanding and had not been converted into Equity Shares. The warrant holders are entitled to exercise the conversion option within the prescribed period and subject to the terms and conditions of the issue. **No Equity Shares were issued pursuant to conversion of the said warrants during the financial year under review.**

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

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

19. DIRECTORS' & KEY MANAGERIAL PERSON:

The Board of Directors of the Company as on 31st March, 2026 comprised of Five (5) Directors out of which Two (2) are Executive Director, one (1) is Non-Executive Director and Two (2) are Independent Directors. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-Executive and Independent Directors.

a) The Company comprises of Five Directors as at 31.03.2026 as stated below:

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

b) The details of key managerial personnel as at 31st March, 2026 are as follows:

S No	PAN	NAME OF THE DIRECTOR	DESIGNATION
1	JOXPS1876E	Vijay Kumar Saini	CFO
2	BPHPG3116E	Sakshi Gupta	CS

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

S. No.	Name of Director/CFO/CS	Designation	Date of Appointment	Date of Cessation
1	Aditya Solanki	CFO	NA	02-09-2025
2	Vijay Kumar Saini	CFO	06-09-2025	NA

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

20. COMMITTEES OF BOARD:

The Company's Board has the following Committees:

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

A. Audit Committee

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

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

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

1. 29th May 2025
2. 05th September 2025
3. 13th November 2025
4. 15th February 2026

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

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

Financial Reporting and Related Processes:

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

- *Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard policy.*
- *Review the investments made by the Company.*

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

B. <u>Nomination and Remuneration Committee (NRC)</u>

The composition of the Committee constituted as under:

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

Two meetings of the Nomination and Remuneration Committee were convened held during the year Date of meeting: 04th September 2025 and 05th December 2025.

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

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

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

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

C. <u>Stakeholders Relationship Committee (SRC)</u>

The composition of the Committee constituted as under:

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

One meeting of the Stakeholders Relationship Committee was convened held during the year Date of meeting: 22 March, 2026.

The terms of reference of the Committee are:

- *transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;*
- *issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;*
- *issue new certificates against sub division of shares, renewal, split or consolidation of share certificates/certificates relating to other securities;*
- *issue and allot right shares/bonus shares pursuant to a Rights Issue/Bonus Issue made by the Company, subject to such approvals as may be required;*
- *to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;*
- *to issue and allot debentures, bonds and other securities, subject to such approval as may be required;*
- *to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;*
- *to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend /interest, change of address for correspondence etc. and to monitor action taken;*
- *monitoring expeditious redressal of investors/stakeholder's grievances;*
- *all other matters incidental or related to shares, debenture*

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2026

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

21. INDEPENDENT DIRECTORS:

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

The Independent Directors met on **September 19, 2025 & March 28, 2026** during the year, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

22. AUDITORS

Statutory auditor

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

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

Secretarial Auditor:

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

Cost Auditor

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

Internal Auditor:

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

23. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS.

Number of board meetings held were 08 (Eight) during the year ended 31st March, 2026.

Date of Board Meetings-

Sr. No.	DATES	TOTAL DIRECTORS	DIRECTORS PRESENT
1.	30-05-2025	5	5
2.	19-07-2025	5	5
3.	06-09-2025	5	5
4.	14-11-2025	5	5
5.	09-12-2025	5	5
6.	28-01-2026	5	5

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

S. No.	Name of Director	DIN	No. of meetings/ Total Meetings entitled to attend	Whether attended AGM or not?
1.	Mr. Shivam Bhateja	07674360	08	Yes
2.	Ms. Divya Gandotra	07674807	08	Yes
3.	Mr. Dushyant Gandotra	08360731	08	Yes

4.	Ms. Priya Goel	07053397	08	Yes
5.	Mr. Sunil Kumar Rana	08747109	08	No
6.	Ms. Rachana Agarwal	08081299	00	No
7.	Mr. Chetan Kumar Joshi	10737706	00	No

24. PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners:

a. The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

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

c. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

d. In addition, the chairman was also evaluated on the key aspects of his role.

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

25. PREVENTION OF SEXUAL HARASMENT AT WORKPLACE:

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

No complaint was received from any employees of the company or otherwise during the financial year 2025-26 and hence no complaint is outstanding as on 31st March 2026 for redressal.

26. CODE OF PREVENTION OF INSIDER TRADING:

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

27. VIGIL MECHANISM:

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

In accordance with the provisions of Section 177(9) & (10) of the Act, read with Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 22 of Listing Regulations, the Company has adopted vigil mechanism policy to enable the Directors and employees to have direct access to the Chairperson as well as the Members of the Audit Committee. The Vigil Mechanism Policy is available on the website of the Company's website at https://macobstech.com/company-policy/

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

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

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

30. RISK MANAGEMENT POLICY:

Risk Management activities were monitored regularly. The Management monitors risk, reviews and analyses risk exposure related to specified issues and provides oversight of risk across the organization. faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed, and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis. The Risk Management Policy is available on the Company's website at https://macobstech.com/company-policy/.

31. CORPORATE GOVERNANCE:

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

32. DIRECTORS' RESPONSIBILITY STATEMENT:

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

A. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
B. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
C. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
D. The directors had prepared the annual accounts on a going concern basis; and;
E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
F. The directors did not propose any dividend in the board meeting.

33. NOMINATION AND REMUNERATION POLICY:

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

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

34. FRAUD REPORTING:

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

35. DETAILS REGARDING CORPORATE SOCIAL RESPONSIBILITY:

The Company has not undertaken or implemented any Corporate Social Responsibility (CSR) initiatives during the year, as the provisions relating to CSR under the Companies Act, 2013 are not applicable to the Company.

36. PARTICULARS OF EMPLOYEES UNDER SECTION 194:

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

37. GENERAL DISCLOSURE:

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

- Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- Annual Report and other compliances on Corporate Social Responsibility;
- There is no revision in the Board Report or Financial Statement;
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- Information on subsidiary, associate and joint venture companies.
- Pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016;
- Instance of one-time settlement with any bank or financial institution;
- Fraud reported by Statutory Auditors; and
- Change of nature of business.

38. ACKNOWLEDGEMENTS:

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

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

For **MACOBS TECHNOLOGIES LIMITED**

Sd/-
SHIVAM BHATEJA
DIRECTOR
DIN: 07674360

Date: 07/09/2026

Annexure To Board Report (Contd.)

Annexure-I

FORM NO.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2025-26

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

To,

The Members,
Macobs Technologies Limited

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by **MACOBS TECHNOLOGIES LIMITED** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MACOBS TECHNOLOGIES LIMITED** for the Financial Year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation)Act,1956('SCRA') and the rules made thereunder;

(iii) The Depositories Act,1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2009.

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,1998;

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

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

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

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

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

For **APNS AND ASSOCIATES**

Company Secretaries
FRN: P2022UP094000
PR: 5539/2024

Sd/-

CS Neeta Sinha

Partner

Membership No. 14094

Place: Ghaziabad

UDIN: A014094H001409675

Remuneration Policy

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

Objectives:

The objectives of this policy are to stipulate criteria for:

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

Criteria for Appointment:

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

Criteria for Remuneration:

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

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

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

__Annexure – III__

Annexures to Board's Report (Contd).

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

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

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

i. The percentage increase in remuneration of the Executive Director, Chief Financial Officer and Company Secretary during the financial year 2025-2026, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration For F.Y. 2025-26 (in Rs.)	% increase in the remuneration for Financial Year 2025-26	Ratio of remuneration of Director to median remuneration of employees
1.	Shivam Bhateja	Director	24,00,000	No Change	16.02 : 1
2.	Dushyant Gandotra	Director	24,00,000	No Change	16.02 : 1
3.	Sakshi Gupta	CS & CO	3,00,000	No Change	2.00 : 1
4.	Vijay Kumar	CFO	2,19,000	No Change	1.46 : 1

ii. As there are 12 employees other than KMPs so the median remuneration of employees during the financial year was Rs. 1,49,785.52

iii. There were 16 permanent employees on the rolls of the Company as on 31st March 2026.

iv. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

Annexure's to Board's Report (Contd)

Annexure – IV

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	DHANTA WELLNESS PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	29,81,830
5.	Reserves & surplus	16,61,33,226.62
6.	Total assets	19,84,59,533.96
7.	Total Liabilities	2,93,44,477.34
8.	Investments	Nil
9.	Turnover	20,37,15,423.03
10.	Profit before taxation	1,71,95,428.24
11.	Provision for taxation	43,82,726.63
12.	Profit after taxation	1,28,12,701.62
13.	Proposed Dividend	Nil
14.	% of shareholding	50.01%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA

2. Names of subsidiaries which have been liquidated or sold during the year: NA

Annexure – V

FORM AOC-2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

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

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

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

S.No.	Name of the Related Party	Nature of Relationship	Nature of contracts / arrangement / transactions	Amount (in lakhs)
1.	Shivam Bhateja	Director	Director Remuneration	24.00
2.	Dushyant Gandotra	Director	Director Remuneration	24.00
3.	Sakshi Gupta	CS & CO	Salary	3.00
4.	Rachana Agarwal	Independent Director	Director Sitting Fees	0.39
5.	Chetan Kumar Joshi	Independent Director	Director Sitting Fees	0.39
6.	Vijay Kumar	CFO	Salary	2.19
7.	EMIAC Technologies Limited	Control of KMP/directors	Advance given to Supplier	50.78
8.	EMIAC Technologies Limited	Control of KMP/directors	Advertisement Expense (incl. GST)	105.47

Declaration by Independent Director

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

To,
The Board of Directors
MACOBS TECHNOLOGIES LIMITED

Plot No. A-305, Backside National Handloom Corp.,
Vaishali Nagar, Jaipur, Rajasthan-302021

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

1. I am a person of integrity and possesses relevant expertise and experience;

2. I am not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;

3. I am or was not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;

4. I have/had no pecuniary relationship, other than remuneration as such director or transaction not exceeding ten per cent of my total income or such amount as may be prescribed under section 149(6)(c) of the Act with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

5. none of my relatives as defined in Section 2(77) of the Companies Act 2013:
    i. are holding any security or interest of face value not exceeding rupees fifty lakh or 2% of the paid-up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year or such higher amount as may be prescribed under section 149(6)(d)(i) of the Act;
    ii. are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed under section 149(6)(d)(ii) of the Act during the two immediately preceding financial years orduring the current financial year;

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

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

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

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

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

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

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

6. Neither me nor any of my relatives:

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

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

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

iii. holds together with me 2% or more of the total voting power of the company; or
iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.
v. Is a material supplier, service provider or customer or a lessor or lessee of the Company.

7. Is not less than 21 years of age.

8. Is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director.

9. I hereby confirm that in compliance with sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, I have applied online to the institute for inclusion of my name in the data bank for a period of one year/ five years/ for life-time.

10. I hereby confirm that in compliance with sub-regulation (8) of regulation 25, I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impair my ability to discharge my duties with an objective independent judgement andwithout any external influence.

Sd/-

Rachana Agarwal
Director
DIN: 08081299

Declaration by Independent Director

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

To,
The Board of Directors
MACOBS TECHNOLOGIES LIMITED

Plot No. A-305, Backside National Handloom Corp.,
Vaishali Nagar, Jaipur, Rajasthan-302021

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

1. I am a person of integrity and possesses relevant expertise and experience;

2. I am not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;

3. I am or was not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;

4. I have/had no pecuniary relationship, other than remuneration as such director or transaction not exceeding ten per cent of my total income or such amount as may be prescribed under section 149(6)(c) of the Act with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

5. None of my relatives as defined in Section 2(77) of the Companies Act 2013:
   i. are holding any security or interest of face value not exceeding rupees fifty lakh or 2% of the paid-up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year or such higher amount as may be prescribed under section 149(6)(d)(i) of the Act;
   ii. are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed under section 149(6)(d)(ii) of the Act during the two immediately preceding financial years or during the current financial year;

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

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

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

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

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

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

6. Neither me nor any of my relatives

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

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

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

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

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

v. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.

vi. Is a material supplier, service provider or customer or a lessor or lessee of the Company.

7. Is not less than 21 years of age.

8. Is not a Non-Independent director of another company on the board of which any Non-Independent director of the listed entity is an independent director.

9. I hereby confirm that in compliance with sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, I have applied online to the institute for inclusion of my name in the data bank for a period of one year/ five years/ for life-time.

10. I hereby confirm that in compliance with sub-regulation (8) of regulation 25, I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impair my ability to discharge my duties with an objective independent judgement and without any external influence.

Sd/-

Chetan Kumar Joshi
Director
DIN: 10737706

Declaration by Independent Director

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

To,
The Board of Directors
MACOBS TECHNOLOGIES LIMITED

Plot No. A-305, Backside National Handloom Corp.,
Vaishali Nagar, Jaipur, Rajasthan-302021

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

11. I am a person of integrity and possesses relevant expertise and experience;

12. I am not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;

13. I am or was not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;

14. I have/had no pecuniary relationship, other than remuneration as such director or transaction not exceeding ten per cent of my total income or such amount as may be prescribed under section 149(6)(c) of the Act with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

15. None of my relatives as defined in Section 2(77) of the Companies Act 2013:
    vii. are holding any security or interest of face value not exceeding rupees fifty lakh or 2% of the paid-up capital of the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year or such higher amount as may be prescribed under section 149(6)(d)(i) of the Act;
    viii. are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed under section 149(6)(d)(ii) of the Act during the two immediately preceding financial years or during the current financial year;

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

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

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

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

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

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

16. Neither me nor any of my relatives

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

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

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

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

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

xi. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.

xii. Is a material supplier, service provider or customer or a lessor or lessee of the Company.

17. Is not less than 31 years of age.

18. Is not a Non-Independent director of another company on the board of which any Non-Independent director of the listed entity is an independent director.

19. I hereby confirm that in compliance with sub rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, I have applied online to the institute for inclusion of my name in the data bank for a period of one year/ five years/ for life-time.

20. I hereby confirm that in compliance with sub-regulation (8) of regulation 25, I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impair my ability to discharge my duties with an objective independent judgement and without any external influence.

Sd/-

Archit Wadhwa
Director
DIN: 11585779

Annexure VII

MANAGEMENT DISCUSSION & ANALYSIS

❖ GLOBAL ECONOMY OVERVIEW:

The global economy remained resilient during FY 2025–26, although growth continued to be influenced by geopolitical uncertainties, evolving trade policies, inflationary pressures and relatively tight financial conditions. The global economic environment remained challenging, with variations in growth across major economies.

Advanced economies continued to witness moderate growth, while emerging and developing economies remained important contributors to global economic activity. Persistent geopolitical tensions, fluctuations in commodity prices, supply-chain disruptions and changes in monetary policies across major economies continued to present challenges to businesses globally.

Inflationary pressures moderated from the elevated levels witnessed in previous years; however, inflation in several economies remained above the respective central bank targets. Central banks continued to maintain a cautious approach towards monetary policy, balancing inflation management with the need to support economic growth.

Going forward, global economic growth is expected to remain steady but moderate, with businesses continuing to focus on operational efficiency, digital transformation, innovation and resilience to navigate the evolving economic environment.

❖ INDIAN ECONOMY OVERVIEW:

The Indian economy continued to demonstrate resilience and remained among the faster-growing major economies during FY 2025–26. Economic activity was supported by strong domestic consumption, continued investment, infrastructure development, increasing digitalisation and structural reforms undertaken by the Government.

Domestic demand remained an important driver of economic growth, supported by improving consumer confidence, rising disposable incomes and increased penetration of digital services. Rural demand also continued to contribute to overall consumption, while urbanisation and the expanding middle class supported demand across various consumer-oriented sectors.

The Reserve Bank of India continued to adopt a balanced monetary policy approach with a focus on maintaining price stability while supporting sustainable economic growth. India's expanding digital infrastructure, favourable demographic profile, growing entrepreneurial ecosystem and increasing adoption of technology continue to provide a strong foundation for long-term economic development.

Despite uncertainties in the global economic environment, India's strong domestic fundamentals, policy initiatives and expanding consumer base provide a favourable environment for businesses across sectors.

❖ BUSINESS OVERVIEW:

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

Our Company conducts its business primarily through e-commerce channels and offers a range of products designed to address the evolving grooming and personal care requirements of men. Its product portfolio includes specialised trimmers, hygiene products tailored for male skin and other personal care and self-care products.

Our Company remains focused on developing and offering products with an emphasis on innovation, safety, quality and effectiveness, while seeking to understand and address the specific requirements of its target customers.

In addition to its product offerings, Our Company seeks to create greater awareness around male grooming and personal care by leveraging digital platforms and online content. Through its digital presence, the Company endeavours to encourage greater awareness and open conversations around aspects of men's grooming and hygiene that have traditionally received limited attention.

Our Company's business approach remains customer-centric, with emphasis on understanding changing consumer preferences, obtaining customer feedback and strengthening engagement through digital channels. The Company continues to evaluate opportunities for expanding its product offerings and strengthening its presence in the growing men's grooming market.

❖ INDUSTRY OVERVIEW:

The Indian men's grooming industry continued to witness significant growth during FY 2025–26, supported by increasing awareness regarding personal hygiene, grooming, wellness and self-care among men. Changing social attitudes and greater emphasis on personal appearance have contributed to the increasing adoption of grooming products among male consumers.

The increasing influence of social media, digital content and global lifestyle trends has made consumers more conscious of their appearance and personal grooming. Celebrities, influencers and digital creators have also played an important role in shaping consumer preferences and encouraging greater adoption of grooming products.

Men are increasingly seeking products specifically formulated for their grooming and skincare requirements, resulting in growing demand across categories such as skincare, haircare, beard care, personal hygiene and other grooming products. The availability of a wider variety of products through e-commerce platforms has further improved accessibility and convenience for consumers across India.

Consumers are also becoming increasingly conscious of product ingredients, safety, quality and sustainability. This has encouraged industry participants to focus on product innovation and develop formulations and products aligned with evolving consumer preferences, including products positioned around skin-friendly, safe and responsible ingredients.

The growth of disposable income, increasing urbanisation, changing lifestyles and greater awareness of personal appearance are expected to continue supporting the growth of the men's grooming industry in India. The increasing adoption of e-commerce and digital-first brands is also creating opportunities for companies operating in this segment to reach a wider consumer base.

❖ HUMAN RESOURCES:

The Company recognises that its committed and talented workforce is one of its key assets and an important contributor to its sustainable performance and long-term growth.

The Company remains committed to attracting, developing and retaining relevant talent and provides employees with opportunities to enhance their knowledge, skills and capabilities. The Company seeks to foster a work environment based on professionalism, teamwork, ethical conduct and responsibility.

Employees are encouraged to contribute towards the Company's objectives and are supported through appropriate development and engagement initiatives. The Company also endeavours to inculcate a strong sense of business ethics, accountability and social responsibility among its employees.

Relations with employees at all levels remained cordial during the year under review. The Company had **16 permanent employees as on March 31, 2026**.

❖ INTERNAL CONTROL MECHANISM:

The Company has adequate internal control procedures commensurate with its size, scale and nature of business. The Company has established policies, guidelines and procedures forming part of its internal control framework to ensure effective and efficient operations, safeguarding of assets, reliability of financial reporting and compliance with applicable laws and regulations.

The adequacy and effectiveness of the internal control systems are reviewed by the management at regular intervals. The internal control framework encompasses the Company's business processes, operational activities and financial reporting systems.

The internal auditors conduct periodic reviews of the Company's processes and controls to identify areas of improvement and provide recommendations for strengthening the internal control environment. The observations and recommendations arising from such reviews are considered by the management and, where applicable, discussed by the Audit Committee to facilitate timely corrective and preventive actions.

The Company continues to strengthen its internal control systems in line with the growth and evolving requirements of its business.

❖ DISCLAIMER CLAUSE:

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

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

❖ **KEY RATIOS:**

Particulars	For the period ended 31st March, 2026			
	31-Mar-26	31-Mar-25	%Change	Reason for Variance (For Variation of More than 25%)
Current Ratio (in times)	**10.96**	**9.55**	**14.67%**	**NA**
Debt Equity ratio (in times)	**0.01**	**0.02**	**(44.23)%**	**The ratio has decreased due to a significant increase in Total Equity.**
Debt Service coverage Ratio (in times)	**7.11**	**2.09**	**240.03%**	**The ratio has decreased due to a significant Decrease in Total Debt Service.**
Return on Equity (in %)	**0.06**	**0.09**	**(30.68)%**	**This is mainly due to the significant increase in equity shareholder funds compared to net profit.**
Inventory Turnover ratio (in times)	**2.66**	**1.08**	**146.39%**	**This is mainly due to the significant increase in COGS as compared to Avg. Inventory.**
Trade Receivable Turnover ratio (in times)	**10.99**	**20.36**	**(46.01)%**	**This is mainly due to the significant increase in Avg. Trade Receivable.**
Trade Payable Turnover ratio (in times)	**24.78**	**23.23**	**6.70%**	**NA**
Net Capital Turnover Ratio (in times)	**0.83**	**0.84**	**(0.91)%**	**NA**
Net Profit Ratio (in %)	**0.08**	**0.11**	**(30.05)%**	**This is mainly due to Significant increase in Share Capital as compared to Net Profit.**
Return on Capital Employed (in %)	**0.09**	**0.13**	**(31.54)%**	**This is mainly due to the significant increase in Net Capital compared to EBIT.**
Return on Investment	**-**	**0.14**	**(100.00)%**	**This is mainly due to the no return on the value of Investment.**

INDEPENDENT AUDITORS' REPORT

To

The Members of Macobs Technologies Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Macobs Technologies Limited** (hereinafter referred to as "the Holding Company"), and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flows Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate Consolidated Financial Statements/ financial information of the subsidiary as were audited by the other auditors (referred to in the Other matters section below), the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the company's (Accounting Standards) Rules, 2006 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, of consolidated profit and its consolidated cash flows for the year then ended.

Basis of Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the relevant provision of the Act, and the Rules made 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 obtained by us along with the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matter

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

Description of Key Audit Matters	Auditor's response
Trade Payable / Trade Receivable's Balance confirmations	On test check basis, we have identified certain instance of discrepancies in the transactions/balances as per the books of companies with those as received by through balance confirmations directly from trade payable/receivables, we have been informed by the management that the same are under reconciliation, the impact of which may be accounted for in the year of reconciliation.
MSME's Suppliers and disclosures required, under Micro, Small and Medium Enterprises Development Act, 2006	The Company has not provided complete information regarding MSME's disclosures and payable interest there on, however as per management view they are in process of reconciliation of updated certificate from MSME's vendors. Most of vendor and suppliers has not able to provide proper documents as per MSME's Act, within our audit process concluded.

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

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

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

In connection with our audit of the Consolidated 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 Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

The respective Management and Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group 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 Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the Holding Company.

- Conclude on the appropriateness of management and Board of Directors of the Holding Company's use of the going concern basis of accounting in the preparation of Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Statements/ financial information of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

We did not audit the Consolidated Financial Statements of one subsidiary, included in the Consolidated Financial Statements, whose Consolidated Financial Statements reflect:

Particulars	**Amount (₹ in Lakhs)**
Total assets (before consolidation adjustments) as at March 31, 2026	1,984.60
Total revenues (before consolidation adjustments) for the period January 28, 2026 to March 31, 2026	775.41
Net cash inflows (before consolidation adjustments) for the year ended March 31, 2026	11.45

This subsidiary became a subsidiary of the Company with effect from January 28, 2026, and accordingly, the Consolidated Financial Statements include its financial information only from that date.

The Consolidated Financial Statements of this subsidiary have been audited by other auditors, whose audit reports have been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of such other auditors.

Our report in terms of sub-section (3) of Section 143 of the Companies Act, 2013, insofar as it relates to the aforesaid subsidiary, is also based solely on the reports of the other auditors.

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

Report on Other Legal and Regulatory Requirements

1. **A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate Consolidated Financial Statements of such subsidiary, as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:**

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flows Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

   (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company and reports of the statutory auditors of its subsidiary company which are incorporated in India, none of the directors of the Group's companies, incorporated in India is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", which is based on the auditors' reports of the Holding Company and subsidiary companies incorporated in India.

   In respect of a subsidiary company incorporated in India, which has been audited by other auditors, our report in Annexure A, insofar as it relates to the internal financial controls over financial reporting of the said subsidiary, is based solely on the corresponding report of the other auditors furnished to us.

   Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies incorporated in India, including the said subsidiary company, based on our audit and the report of the other auditors, as the case may be.

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate Consolidated Financial Statements of the subsidiary, as noted in the "Other Matters" paragraph:

(a) The Consolidated Financial Statements have some pending litigations in its Consolidated Financial Statements for which there were impact on its financial position, however Group create provision on that asset.

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

(d) (i) The respective management of the Holding Company and its subsidiary companies, incorporated in India, whose Consolidated Financial Statements/financial information have been audited under the Act have represented to us and the other auditors of such subsidiary companies, respectively that, to the best of their knowledge and belief, as disclosed in the Note 30.10 to the Consolidated Financial Statements, no funds have been advanced or laoned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company of any such subsidiary companies, to or in any other person or entities, 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 Holding Company or any of such subsidiary companies, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The respective management of the Holding Company and its subsidiary companies, , incorporated in India whose Consolidated Financial Statements/financial information have been audited under the Act have represented to us and the other auditors of such subsidiary companies, respectively that, to the best of their knowledge and belief, as disclosed in the Note 43(vii) to the Consolidated Financial Statements, no funds have been received by the Holding Company or any of such subsidiary company, from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary 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 Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiary which are companies incorporated in India whose Consolidated Financial Statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(e) The Board of Directors of the Holding Company and certain subsidiary companies incorporated in India have neither declared nor paid any dividend during the year, therefore reporting under rule 11 (f) is not applicable.

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

In respect of a subsidiary company incorporated in India, which has been audited by other auditor, whose report has been furnished to us, based on their report, the said subsidiary company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, as per the report of the other auditors, no instance of audit trail feature being tampered with was come across during the course of their audit, and the audit trail has been preserved by the said subsidiary company as per the Statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

2. **With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order" or "CARO") issued by the Central Government in terms of Section 143(11) of the Act**

According to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

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

Sd/-

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026
UDIN: 26517698JAWXGX6641

Annexure:-A to the Independent Auditors' Report on the Consolidated Financial Statements of Macobs Technologies Limited for the year ended March 31, 2026

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

(Referred to in paragraph 1 (A) (f) under the Report on Other Legal and Regulatory Requirements section of our report of even date)

Opinion

In conjunction with our audit of the Consolidated Financial Statements of Macobs Technologies Limited ("the Holding Company") as of March 31, 2026, we have audited the internal financial controls over financial reporting with reference to the Consolidated Financial Statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In respect of a subsidiary company incorporated in India, which has been audited by other auditors, our report on the internal financial controls over financial reporting of the said Subsidiary, insofar as it relates to the Consolidated Financial Statements, is based solely on the corresponding reports of the other auditors, as furnished to us.

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in the Other Matters paragraph below, the Holding company, and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the respective companies 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective company, considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risk of misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated 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 Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Other Matters

Our aforesaid report under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to Consolidated Financial Statements insofar as it related to one subsidiary company, which is incorporated in India, is based on the corresponding report of auditors of such company.

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

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026
UDIN: 26517698JAWXGX6641

INDEPENDENT AUDITOR'S REPORT

To the Members of Macobs Technologies Limited

Report on the Audit of the standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of Macobs Technologies Limited which comprise the balance sheet as at March 31, 2026, and the statement of Profit and Loss, Cash Flow Statement for the year ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

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

Basis for Opinion

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

Key Audit Matter

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

Description of Key Audit Matters	Auditor's response
Trade Payable / Trade Receivable's Balance confirmations	On test check basis, we have identified certain instance of discrepancies in the transactions/balances as per the books of companies with those as received by through balance confirmations directly from trade payable/receivables, we have been informed by the management that the same are under reconciliation, the impact of which may be accounted for in the

	year of reconciliation.
MSME's Suppliers and disclosures required, under Micro, Small and Medium Enterprises Development Act, 2006	The Company has not provided complete information regarding MSME's disclosures and payable interest there on, however as per management view they are in process of reconciliation of updated certificate from MSME's vendors. Most of vendor and suppliers has not able to provide proper documents as per MSME's Act, within our audit process concluded.

Information Other than the standalone financial statements and Auditor's Report Thereon

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

Our opinion on the standalone 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 standalone 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 standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the standalone financial statements

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

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

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

Auditor's Responsibilities for the Audit of the standalone financial statements.

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

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

• Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

•Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, (hereinafter referred to as the ''Order')' we give in annexure A statements on the matters specified in paragraphs 3 & 4 of the order, to the extent applicable.

4. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls with respect to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

   (g) with respect to the other matters to be included in the Auditor's report in accordance with the requirements of the section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act read with Schedule V to the Act.

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

   i. The Company have some pending litigations in its standalone financial statements for which there were impact on its financial position, however company create provision on that asset.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

5. (a) The management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of fund) by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

   (b) The Management has represented, that, to the best of 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 have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

6. The Company has not declared or paid any dividend during the year and has not proposed a final dividend for the year.

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

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

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026
UDIN: 26517698WQIQRS3798

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in our report of even date to the members of Macobs Technologies Limited **on the standalone financial statements for the year ended March 31, 2026, we report that:**

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

(a) (A) In our opinion and according to the information and explanation given to us during the course of audit, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The company does not have any intangible assets so clause 3 (i)(a)(B) of the Order is not applicable to the company.

(b) In our opinion and according to the information and explanation given to us during the course of audit, property, plant and equipment have been physically verified by the management at once every three years, pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to information and explanations given to us, no material discrepancy was noticed on such verification as compared to book records.

(c) According to the information and explanations given to us and on the basis of records examined by us, the Company does not held any immovable properties in the name of the company.

(d) According to the information and explanation given to us and on the basis of records examined by us, the Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year.

(e) Accordingly, to the information and explanation given to us, and to the basis of our examination of the record of the Company, there are no pending proceeding initiated or are pending against the Company for holding any benami property under Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) <u>In respect of inventory</u>

(a) In our opinion and according to the information and explanations given to us, physical verification of inventory except goods in transit has been conducted at reasonable intervals by the management. In our opinion the coverage and procedure of such verification by the management is appropriate and discrepancies notices on physical verification of inventory as compared to book records were not in excess of 5% or more in aggregate for each class of inventory.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupee, in aggregate, from banks on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.

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

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

(a) In our opinion and according to the information and explanation given to us during the course of audit, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section

189 of the Companies Act, 2013. Therefore, sub clauses (a), (b) & (c) of paragraph 3(iii) the Order are not applicable to the Company.

(iv) **Compliance of section 185 and 186:**

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

(v) **Public Deposits:**

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

(vi) **Cost Records:**

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

(vii) **Statutory Dues:**

(a) According to the information and explanations given to us and the books and records examined by us, we state that the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST, cess and any other statutory dues as applicable. There are no outstanding statutory dues for more than six months from the date they became payable as on March 31, 2026,

(b) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there are no dues of income tax or sale tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

(viii) Undisclosed Income:

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

(ix) Borrowings

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

(b) According to information and explanations given to us and on the basis of our audit procedures, the company has not been declared wilful defaulter by any bank or financial institution or any other lender.

(c) According to information and explanations given to us and on the basis of our audit procedures, the term loans have been applied for the purpose for which the loans were obtained.

(d) According to information and explanations given to us and on the basis of our audit procedures and our overall examination of standalone financial statements of the company, we report that no fund raised on short term basis have been utilised for long term purposes by the company.

(e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting under clause 3(ix)(f) of the Order is not applicable.

(x) Issue of securities

(a) The Company did not raise any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x) (a) of the order is not applicable.

(b) During the year, the Company has made preferential allotment of 24,80,000 share warrants convertible into equity shares to Promoters & Non-Promoters Entities at ₹170.04 (including premium of ₹160.04 per share warrant), of which ₹42.51 per warrant was received on application. The Company has complied with the provisions of Section 42 and Section 62 of the Companies Act, 2013. The price was determined on the basis of valuation report from a Registered Valuer as required under Rule 13 of Companies (Share Capital and Debentures) Rules, 2014. As represented to us, the funds raised have been utilized for the Business Purposes as stated in the offer document.

(xi) Fraud:

a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 (as prescribed) under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report. So accordingly the reporting under clause 3(xi)(b) of the order is not applicable to the Company.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year. So accordingly the reporting under clause 3(xi)(c) of the order is not applicable to the Company.

(xii) Nidhi Company:

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

(xiii) Related Parties

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

(xiv) Internal Audit

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 2026.

(xv) Non- cash transactions:

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

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

(a) In our opinion and according to the information and explanation given to us during the course of audit, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clauses (xvi)(a), and (b) of the order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clauses (xvi)(c) of the Order is not applicable.

(c) The Company does not have any CIC and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) Cash Losses:

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

(xviii) Resignation of Statutory Auditors:

There has been no resignation of the statutory auditors of the Company during the year. Hence this clause is not applicable.

(xix) Ability to pay liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company may capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) CSR Unspent Amount

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

(xxi) Qualification or adverse remarks in the Company's standalone financial statements:

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

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

Sd/-

Nitin Goyal
Partner
M No 517698
Place: Delhi
Date: 30th May 2026
UDIN: 26517698WQIQRS3798

Referred to in our report of even date to the members of Macobs Technologies Limited on the standalone financial statements for the year ended 31st March, 2026

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

We have audited the internal financial controls with reference to standalone financial statements of Macobs Technologies Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with respect to standalone financial statements and their operating effectiveness. Our audit of internal financial control with respect to standalone financial statements included obtaining an understanding of internal financial control with respect to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with respect to standalone financial statements

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

Inherent Limitations of Internal Financial Controls with respect to standalone financial statements

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

Opinion

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

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

Sd/-

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026
UDIN: 26517698WQIQRS3798

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Consolidated Balance Sheet as at March 31, 2026
(All amount in lakhs INR unless otherwise stated)

PARTICULARS	Notes	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholder's fund			
Share capital	3	979.52	979.52
Reserves and surplus	4	2,120.08	1,829.86
Money Received against share warrants	5	1,054.25	-
TOTAL EQUITY		**4,153.85**	**2,809.38**
Minority Interest	6	845.39	-
NON- CURRENT LIABILITIES			
Long-term Borrowings	7	156.01	32.27
Deferred Tax Liablities (Net)	8	-	-
Other long term liabilities	9	-	-
Long- term provisions	10	22.93	18.69
		1,024.33	**50.96**
CURRENT LIABILITIES			
Short-term Borrowings	7	43.11	29.26
Trade payables	11		
(a) total outstanding dues of micro and small enterpises		76.43	8.12
(b) total outstanding dues of creditors other than micro and small enterpises		101.40	74.07
Other current liabilities	9	86.82	165.30
Short-term provisions	10	58.50	21.99
		366.26	**298.74**
TOTAL		**5,544.44**	**3,159.08**
ASSETS			
NON- CURRENT ASSETS			
Property, Plant & Equipments and Intangible Assets			
Property, Plant & Equipment	12	73.95	63.36
Intangible assets		8.50	-
Goodwill on acquition		233.57	
Non- current Investments	14	575.00	-
Deferred Tax Assets (Net)	6	16.99	28.02
Long- term loans & advances	14	223.59	203.23
Other Non-Current Assets	15	-	10.00
		1,131.60	**304.61**
CURRENT ASSETS			
Current Investments	16	-	6.88
Inventories	17	1,081.65	810.64
Trade Receivables	18	1,272.40	214.00
Cash and Bank Balances	19	208.05	597.09
Short Term Loan and Advances	20	716.50	541.30
Other Current Assets	21	1,134.24	684.55
		4,412.84	**2,854.47**
TOTAL		**5,544.44**	**3,159.08**
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of the financial statements

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

Sd/-

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-	Sd/-
Shivam bhateja	**Dushyant Gandotra**
(Whole Time Director)	**(Managing Director)**
DIN: 07674360	**DIN: 08360731**
Sd/-	Sd/-
Vijay Kumar Saini	**Sakshi Gupta**
(Chief Financial Officer)	**(Company Secretary)**
PAN: JOXPS1876E	**PAN: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Consolidated Statement of Profit & Loss for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from operations	22	4,136.67	2,361.25
Other income	23	125.15	32.84
Total Income (I)		**4,261.82**	**2,394.09**
Expenses			
Purchase of Stock in Trade	24	2,022.95	1,111.08
Changes in inventories of Stock in Trade	25	411.93	(512.99)
Employee benefits expense	26	122.31	101.67
Finance costs	29	25.63	23.53
Depreciation and amortization expense	28	25.53	21.14
Other expenses	27	610.62	619.95
Advertising expenses		625.50	677.25
Total expenses (II)		**3,844.47**	**2,041.63**
Profit before exceptional and extraordinary items and tax (I-II)		**417.35**	**352.46**
Exceptional/Extraordinary/Prior Period item		-	-
Profit Before Tax		**417.35**	**352.46**
Tax expenses			
Current tax		91.38	113.95
Tax of Earlier Years		(0.87)	(0.12)
Deferred Tax Liabilities/(Assets)		11.92	(21.98)
Total tax expense		**102.43**	**91.85**
Profit after tax and exceptional and prior period items		**314.92**	**260.61**
(Less) Profit/ Loss attributable to Minority Interest		**24.72**	**-**
Profit attributable to parent		**290.20**	**260.61**
Earning per equity Share of Face value @ Rs 10/- each			
Basic		2.96	2.90
Diluted		2.92	2.90
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of financial statements

As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants
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Nitin Goyal
Partner
M. No.: 517698
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Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Consolidated Cash Flow Statement for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Cash flow from operating activities		
Profit before tax and exceptional and prior period items	**417.35**	**352.46**
Adjustment for:		
Tax Adjustment	0.87	0.12
Depreciation and amortisation	25.53	21.14
Interest Income	(1.17)	(6.99)
Provision for Gratuity	1.65	6.22
Provision for Audit Fee	3.10	3.10
Provision for Internal Audit Fee	1.00	1.00
(Profit)/Loss on sale on Investment	0.04	(0.97)
Finance costs	25.61	23.53
Operating profit before working capital changes	**473.98**	**399.60**
Movements in working capital:		
Decrease/(Increase) in Inventories	411.93	(512.98)
Decrease/(Increase) in Trade receivables	(125.58)	(196.02)
Decrease/(Increase) in Long term Loans & Advances	1.04	(0.80)
Decrease/(Increase) in Short Term Loans & Advances	24.80	(531.90)
Decrease/(Increase) in Other Non-Current Assets	10.00	(10.00)
Decrease/(Increase) in Other Current Assets	(279.19)	(314.95)
(Decrease)/Increase in Other Current Liabililites	(159.75)	52.02
(Decrease)/Increase in Trade Payables	(172.81)	68.72
(Decrease)/Increase in Short Term Provisions	(3.44)	-
Cash generated from/(used in) operations	**180.98**	**(1,046.31)**
Direct taxes paid	(94.48)	(131.84)
Net cash flow from/(used in) operating activities after working capital changes (A)	**86.50**	**(1,178.14)**
Cash flow from investing activities		
Less: Purchase of fixed asstes including intangible, capital work-in progress	(26.97)	(13.07)
Less: Acquisition of Subsidiary	(1,046.59)	
Less: Purchase of Investments (Non-Current)	(575.00)	
Less: Purchase of Investments (Current)	-	(0.84)
Add: Proceed from Sales of Investment	6.84	0.97
Add: Interest Income	1.17	6.99
Net cash flow used in investing activities (B)	**(1,640.55)**	**(5.95)**
Cash flow from financing activities		
Add: Proceed from issue of Shares	-	1,565.99
Add: Proceed from issue of Share warrants	1,054.25	-
Add: Proceed from Long Term Borrowing	122.64	(29.26)
Add: Proceed from Short Term Borrowing	13.75	(145.94)
Less: Interest Paid	(25.63)	(23.53)
Net cash flow from/(used in) financing activities (C)	**1,165.01**	**1,367.26**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(389.04)	183.17
Cash and cash equivalents at the beginning of the year	597.09	413.93
Cash and cash equivalents at the end of the year	**208.05**	**597.09**
Components of cash and cash equivalents		
Cash in hand	10.92	9.80
With banks - In current account	197.13	587.29
Cash and cash equivalents	**208.05**	**597.09**

The accompanying notes are an integral part of financial statements
As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants

Sd/-

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-
Shivam bhateja
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(Company Secretary)
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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Notes to accounts on Consolidated financial statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

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

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

2. Basis of Preparation & Summary of Significant Accounting Policies
This note provides the basis of preparation and significant accounting policies adopted in the preparation of these Consolidated Financial Statements and have been consistently applied to all the years presented unless otherwise stated.
(A) Basis of Preparation
The consolidated financial statements comprise the financial statements of the Company, and its subsidiary as at March 31, 2026. The control is said to be achieved when the ownership, directly or indirectly through subsidiary(ies), of more than one-half of the voting power of an enterprise or control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing body in case of any other enterprise so as to obtain economic benefits from its activities are obtained.

(a) Principles of Consolidation
The consolidated financial statements as at March 31, 2026 present the financial position of the group consisiting of Holding Company as well as its subsidiary companies. The list of subsidiaries, which are included in the consolidation and the Company's holding therein are as under :

Name of Company	Nature of Relation	Country of Incorporation	Shareholding % as at 31 March,2026
Dhanta Wellness Private Limited (w.e.f 28th Jan 2026)	Subsidiary	India	50.01%

*During the year, the Company acquired 50.01% equity stake comprising 1,49,124 equity shares of Face value of Rs 10/- each in Dhanta Wellness Private Limited on 28 January 2026 pursuant to which the said entity became a subsidiary of the Company.In accordance with AS 21, the financial results of Dhanta wellness private limited have been consolidated from 28-01-2026 to 31-03-2026

(i) The consolidated financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - on "Consolidated Financial Statements"

(ii) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognised in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be.

(iii) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

(iv) Minority interests in the net income of consolidated subsidiaries for the reporting period is identified and adjusted against the income of the group in order to arrive at the net income attributable to the owners of the parent; and

(v) Minority interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders. Minority interests in the net assets consist of:
(i) the amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
(ii) the minorities' share of movements in equity since the date the parent-subsidiary relationship came in existence.

(b) Compliance with Accounting Standards
These consolidated financial statements have been prepared and presented on a going concern basis under the historical cost convention, on the accrual basis of accounting, and inaccordance with Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards prescribed by the Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013/Companies Act, 1956, as adopted consistently by the Company.

(c) Presentation of Financial Statements
The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss are prepared and presented in the format prescribed in Division I of Schedule III to the Act. The Consolidated Cash Flows Statement has been prepared and presented as per the requirements of AS 3, Cash flows Statement. The disclosure requirements with respect to items in the Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the Consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

Functional Currency
These Consolidated Financial Statements are presented in Indian Rupees in Lakhs rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupees in two decimals places.

(d) Classification of Current / Non-Current Assets and Liabilities
All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

(C) Summary of Significant Accounting Policies

(1) Use of estimates

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

(2) Property, plant and equipment

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

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

Subsequent costs are included in the carrying amount of the assets or recognised as a separate asset, as appropriate, only when it is probable that future

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the

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

Depreciation on property, plant and equipment is calculated on a Written down value basis using the rates arrived at based on the useful lives estimated by the

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

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

-

(b) Intangible assets

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

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

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

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

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

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

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

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

(5) Leases

Where the Company is the lessee

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

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

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

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

(6) Inventories

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(11) Taxes

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

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

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

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

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

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

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

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

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

(13) Provisions
A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable than an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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

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

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Notes to accounts on Consolidated financial statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 3: Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized shares	2,000.00	2,000.00
2,00,00,000 (March 31st, 2026 - 2,00,00,000) Equity Shares @ Rs 10/- Each	**2,000.00**	**2,000.00**
Issued, subscribed and fully paid-up shares	979.52	979.52
97,95,200 (March 31st, 2026 - 97,95,200) Equity Shares @ Rs 10/- Each	**979.52**	**979.52**

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	97,95,200	979.52	72,00,000	720.00
Add:- Public Issue during the Year*	-	-	25,95,200	259.52
Add:- Right Shares issued durring the period	-	-	-	-
Add:- Bonus Shares issued durring the period	-	-	-	-
Outstanding at the end of the year	**97,95,200**	**979.52**	**97,95,200**	**979.52**

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

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

Name of the Share Holder	As at March 31, 2026		As at March 31, 2025	
	Nos.	% total of Shares	Nos.	% total of Shares
Shivam Bhateja	23,38,560	23.87%	23,38,560	23.87%
Dushyant Gandotra	23,38,560	23.87%	23,38,560	23.87%
Raman Talwar	11,59,200	11.83%	24,20,000	24.71%
Acme Capital Market Limited	5,71,200	5.83%	-	0.00%
TOTAL	**64,07,520**	**65.41%**	**70,97,120**	**72.46%**

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

Name of the Promoter	As at March 31, 2026 Shares Held by Promoters at the end of the Year			
	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	23.87%	0.00%
Dushyant Gandotra	Equity Share	23,38,560	23.87%	0.00%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
TOTAL		**46,80,000**	**47.78%**	**0.00%**

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

Name of the Promoter	As at March 31, 2025 Shares Held by Promoters at the end of the Year			
	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	23.87%	8.61%
Dushyant Gandotra	Equity Share	23,38,560	23.87%	8.61%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
TOTAL		**46,80,000**	**47.78%**	**17.22%**

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

Note 4: Reserve & Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	523.39	262.78
Add: Net Profit for Current year	290.22	260.61
Total (A)	**813.61**	**523.39**
Security Premium*	1,306.47	1,686.88
Less:- IPO Expenses	-	380.41
Total(B)	**1,306.47**	**1,306.47**
Total(A) +(B)	**2,120.08**	**1,829.86**

**25,95,200 Equity shares of face value INR 10 each issued at a premium of INR 65 each during the FY 24-25.*

Note 5: Money Received against share warrants

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received againsts share warrants at the beginning of the year	-	-
Add:- Received during the year	1,054.25	-
Less:- Converted into equity shares during the year	-	-
Less:- Forfeited during the year	-	-
Money Received againsts share warrants at the end of the year	**1,054.25**	**-**

1.During the year, in terms of the decisions taken in the board meeting held on 19th July , 2025, the Holding Company has issued and allotted 24,80,000 preferential convertible warrants at a price of Rs.170.04/- (including premium of Rs.160.04 per share warrant) to promoter and Non-Promoter Entities, in accordance with SEBI (issue of Capital & Disclosure Requirements) Regulations, 2018 and the company has received 25% partly paid up payment against the said warrants amounting to Rs. 1054.25 Lakhs and balance 75% of rupees 3162.74 Lakhs is Recoverable on the Conversion of Share Warrants.. The equity warrants shall be converted into equity shares within the period of 18 months in accordance with the applicable laws.

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Note 6: Minority Interest

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Balance at the beginning of the year	-	-
Add: Minority Interest at the time of acquisitions of Subsidy	820.67	
Add: Profit for the Year	24.72	-
Balance at the end of the year	**845.39**	**-**

Note 7: Borrowings

Particulars	**Long-term**		**Short-term**	
	As at March 31, 2026	**As at March 31, 2025**	**As at March 31, 2026**	**As at March 31, 2025**
Borrowings from Banks				
Secured				
Secured Loans From Banks	154.42	20.77	36.00	-
Unsecured				
Unsecured Loans From Banks	-	11.49	-	-
Unsecured Loans From Shareholders	1.59	-	-	-
Current Maturity of Long Term Loans	-	-	7.11	29.26
	156.01	**32.27**	**43.11**	**29.26**

The borrowing from bank is secured by :
(i) Bifurcation and details of secured loans:-

Secured Loan From Bank	**ROI**	**As at March 31st, 2026**	**Types**	**Maturity Period**	**Secured By**	**Current Maturities**	**Short Term**	**Long Term**
ICICI Bank Ltd	9.20%	11.20	Term Loan	60 Monthly Installment of Rupees 39,616 each along with Interest starting from 1/12/23. Maturing in FY 28-29	Against Vehicle Hypothecation, Personal Gurantee of Directors	3.88	-	7.32
ICICI Bank Ltd	7.40%	3.23	Term Loan	60 Monthly Installment of Rupees 28,010 each along with Interest starting from 01/04/22. Maturing in FY 26-27	Against Vehicle Hypothecation, Personal Gurantee of Directors	3.23	-	-
ICICI Bank Ltd		36.00	Cash Credit	On Demand	Hypothecation of current assets, Personal Gurantee of Directors	-	36.00	-
Kotak Mahindra Bank	8.35%	147.10	Overdraft	5 Years	Property (Registered Mortgage)	-	-	147.10
Total Secured Loan From Bank		**197.53**				**7.11**	**36.00**	**154.42**

The period and amount of continuing default in repayment of principal and interest- NIL
****Company has not registered charges with MCA on ICICI Car Loan on MG Astor and Nissan**

Note 8: Deferred Tax Liabilities / (Assets)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Opening Balance	28.91	6.04
Less: During the Year	-11.92	21.98
Closing Balance	**16.99**	**28.02**

Modification of financial statement may be required on the following issue

Recognition of DTL/DTA as per AS-22	As at March 31, 2026	As at March 31, 2025
a) Timing difference on account of Depreciation		
WDV as per IT Act	102.94	79.54
WDV as per Companies Act	82.45	63.36
Total Timing Diffrences on account of depreciation	**20.49**	**16.18**
b) Retirement & Benefits		
Provision for Gratuity	25.62	20.92
Provision for Bonus	6.27	
c) Other Timing Difference		
Msme Disallowance -		
Contract	-	70.67
Total timing difference (a+b+c)	**46.11**	**107.78**
Tax Effect	16.99	28.02
Closing Value of DTA	16.99	28.02
Less: Already Created	28.91	6.04
Current Year Entry to be made in PL Accounts	**(11.92)**	**21.98**

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Note 9: Liabilities

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Others liabilities				
Statutory Payables	-	-	46.31	39.78
Advance from Customers	-	-	22.20	45.88
Expenses Payables (including salary and wages)	-	-	14.55	9.40
Other payable	-	-	3.76	70.24
Total	**-**	**-**	**86.82**	**165.30**

Note 10: Provisions

Particulars	Long-term		Short-term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Income Tax Provisions	-	-	45.46	15.65
Provision for Audit Fee	-	-	3.10	3.10
Provision for Internal Audit Fee	-	-	1.00	1.00
Provision for Gratuity	22.93	18.69	2.69	2.23
Provision for Bonus				
	22.93	**18.69**	**52.24**	**21.99**

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

Note 11: Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) total outstanding dues of micro and small enterpises	76.43	8.12
(b) total outstanding dues of creditors other than micro and small enterpises	101.40	74.07
	177.83	**82.20**

Dues to micro and small enterprises

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

Particulars	As at March 31, 2026	As at March 31, 2025
(a) amount remaining unpaid to any supplier at the end of each accounting year:-		
- the principal amount; and	76.43	8.12
- the interest due thereon	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year, however company not paid any interest on MSMEs entities beyond period.	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade payable ageing schedule as at March 31, 2026

Particulars	Outstanding the Following periods from due date of Payments					
	Not Due	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Payables						
MSME*	-	74.14	0.70	1.39	0.19	76.43
Others than MSMEs	-	92.61	0.14	8.65	-	101.40
(ii) Disputed dues						
MSMEs	-	-	-	-	-	-
Other than MSMEs	-	-	-	-	-	-
Total	**-**	**166.75**	**0.84**	**10.04**	**0.19**	**177.83**

The Group identifies suppliers registered as micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 based on confirmations/declarations received from vendors. Interest on delayed payments to micro and small enterprises has not been accounted in accordance with the provisions of the said Act.

Trade payable ageing schedule as at March 31, 2025

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

The Group identifies suppliers registered as micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 based on confirmations/declarations received from vendors. Interest on delayed payments to micro and small enterprises has not been accounted in accordance with the provisions of the said Act.

(All amount in lakhs INR unless otherwise stated)

Note 12: Property, Plant & Equipments and Intangible Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Property, Plant & Equipment		
Gross Value of Assets	154.75	116.52
Less:-Accumulated Depreciation	80.80	53.16
Net Value of Assets	**73.95**	**63.36**
Intangible Assets		
Gross Value of Assets	9.57	-
Less:-Accumulated Depreciation	1.07	-
Net Value of Assets	**8.50**	**-**

Note 13: Goodwil on Acquisition

Particulars	As at March 31, 2026	As at March 31, 2025
Cost of Investment	1,054.60	-
Less: Share of Holding Co. in		
Share Capital	-14.91	-
Pre Profits	-806.12	-
	233.57	**-**

The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognised in the consolidated financial statements as Goodwill.

Note 14: Long- term loans & advances

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits Assets	223.59	203.23
	223.59	**203.23**

Note 15: Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits maturity period above 12 month	-	10.00
	-	10.00

Note 16: Investments

Particulars	Non Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
I. Other Investments (at cost)				
(a) Investment in Equity Instruments				
(i) Others - Unquoted				
Saketh Sevvenstar industries Limited 1,15,000 equity shares (PY: NIL) of ₹10 each, fully paid up	575.00	-	-	-
(ii) Others - Quoted				
AK Capital Services Ltd NIL equity shares (PY: 600 Equity Shares) of ₹10 each, fully paid up	-	-	-	6.88
TOTAL	**575.00**	**-**	**-**	**6.88**
Aggregate amount of quoted investments;	**-**	**-**	**-**	**6.88**
Market value of quoted Investments;	**-**	**-**	**-**	**6.16**
Aggregate amount of unquoted investments;	**575.00**	**-**	**-**	**-**
Aggregate provision for diminution in value of investments.	**-**	**-**	**-**	**-**

The management has reviewed all non-current investments as at 31st March, 2026. Based on such review, the management has observed that there is no decline, including no temporary decline, in the value of non-current investments. Accordingly, no provision for diminution in value of investments is required to be made in the books of account.

Note 17: Inventory

Particulars	As at March 31, 2026	As at March 31, 2025
Traded Goods	1,081.65	810.64
	1,081.65	**810.64**

Note 18: Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding from the date they are due for payment		
Unsecured, considered good	1,272.40	214.00
Unsecured, considered doubtful	-	-
Unsecured, credit impared	-	-
	1,272.40	**214.00**

Trade Receivables Ageing Schedule as at March 31, 2026

Particulars	Outstanding the Following periods from due date of Payments						Total Receivables
	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables							
Considered good	-	1,206.37	58.57	7.47	-	-	1,272.40
Doubtful	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Total	**-**	**1,206.37**	**58.57**	**7.47**	**-**	**-**	**1,272.40**

Trade Receivables Ageing Schedule as at March 31, 2025

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

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Note 19: Cash and bank balance

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balances with banks:		
In current accounts	197.12	493.92
In credit cards	-	-
Fixed Deposits Less than 3 month	-	43.37
Cash in hand	10.92	9.80
(b) Other Bank Balances		
Fixed Deposits more than 3 month but less than 12 month	0.00	50.00
Total (a+b)	**208.05**	**597.09**

Note 20: Short Term Loan and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Other Short Term Loans & Advances	716.50	541.30
	716.50	**541.30**

Note 21: Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	0.68	0.78
Advance to Supplier	804.93	454.50
Amount with Government Authorities	247.46	199.16
Interest accrued on deposits	-	4.57
Interest accrued on Loans	78.28	22.14
Advance to Employee	0.99	0.25
Other Current Assets	1.89	3.16
	1,134.24	**684.55**

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Note 22: Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Goods	4,416.05	3,006.27
Less : Branch Transfer Sale	484.18	645.07
	3,931.87	**2,361.20**
Sale of Services	204.80	0.06
Net Revenue	**4,136.67**	**2,361.25**

Note 23: Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on FDR	1.17	6.99
Profit/Loss on sale on Investment	-	0.97
Dividend Income	-	0.12
Commission Income	72.57	-
Interest Income	49.23	24.60
Other Receipts	2.18	0.15
Total	**125.15**	**32.84**

Note 24: Purchase of Stock in Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Purchases	2,507.13	1,756.15
Less : Branch Transfer Purchases	484.18	645.07
Net Purchases	**2,022.95**	**1,111.08**

Note 25: Changes in inventories of Stock in Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Inventory	1,493.58	297.65
Less: Closing Inventory	1,081.65	810.64
Total	**411.93**	**(512.99)**

Note 26: Employee benefit expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Wages & Bonus	69.45	45.51
Contribution to provident and other funds	0.83	0.46
Staff Welfare Expenses	1.59	1.48
Director Remuneration	48.00	48.00
Gratuity Expense	2.44	6.22
Total	**122.31**	**101.67**

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

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Note 27: Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Promotional expenses	52.01	9.01
Auditor's Remunerations*	4.45	3.70
Internal Audit	1.00	-
Commission paid to other selling agents	21.20	46.17
Courier Charges and Inward Freight	2.59	4.47
Rebate & Discount	18.19	0.54
Custom Duty	0.80	6.07
Incentives		
Bad Debts Written Off	-	1.28
Freight Charges	77.02	79.24
IT and Internet Expenses	13.28	9.07
Foreign Currency Exchange Loss	0.02	0.12
Fine and Penalties on GST	1.58	0.06
Late fee and interest on TDS	0.15	0.38
Miscellaneous expenditure	3.28	5.50
Professional Fees	42.14	44.42
Raw Materials And Consumables	29.73	33.03
Rent	23.57	9.65
Legal Fee	0.01	0.74
Repairs and Maintenance	1.64	2.28
Office Expenses	4.32	3.76
Online Shipment and E-commerce portal related Expenses	134.38	107.60
Listing Fee	75.42	103.69
Printing and stationery	-	0.03
MTM Loss on Currency Contract	59.31	70.67
Fixed Closing Fee	19.79	27.39
Storage & Collection Fee	5.82	4.30
Business Support Services	7.74	23.64
Telephone expenses	2.74	-
Consultancy fee	-	0.16
Insurance charges	0.95	0.36
MCA filing fee and Stamp Duty	1.10	9.71
Travelling & Conveyance Expenses	3.92	11.74
Electricity & Water Expenses	1.73	1.20
Total	**609.88**	**619.95**

*** Auditor's Remunerations**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditor		
Statutory Audit	2.38	2.00
Tax Audit	0.88	0.50
Limited Review	1.00	1.00
Certification Fees	0.20	0.20
Total	**4.45**	**3.70**

Note 28: Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of tangible assets	25.34	21.14
Amortisation of In-tangible assets	0.19	-
Total	**25.53**	**21.14**

Note 29: Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest On Loan	11.79	14.62
Other Fees & Charges	3.74	1.54
Interest On Income Tax	8.73	6.60
Interest on GST & TDS	1.08	
Bank Charges	0.30	0.76
Total	**25.63**	**23.53**

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NOTE 9: DEPRECIATION AS PER COMPANIES ACT, 2013

TANGIBLE ASSETS						
COST						
Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer Accessories	Total
Opening balance	30.25	3.74	52.13	8.56	8.77	103.45
Additions	-	7.99		2.09	3.00	13.07
Disposals	-	-	-	-	-	-
At March 31, 2025	30.25	11.73	52.13	10.65	11.77	116.53
Additions	7.25	18.47	-	8.32	4.19	38.23
Disposals	-	-	-	-	-	-
At March 31, 2026	37.50	30.20	52.13	18.97	15.96	154.77
DEPRECIATION / AMORTIZATION						
Opening	4.29	1.44	14.99	5.14	6.18	32.04
Charge for the year	4.70	0.75	11.60	1.69	2.39	21.13
Disposals	-	-	-	-	-	-
At March 31, 2025	8.99	2.19	26.59	6.83	8.57	53.17
Charge for the year	4.45	6.84	7.98	3.79	2.28	25.34
Disposals	-	-	-	-	-	-
At March 31, 2026	14.00	9.03	34.57	11.13	12.08	80.81
Net block						
At 31 March 2025	*21.26*	*9.54*	*25.54*	*3.82*	*3.20*	63.36
At 31 March 2026	23.50	21.17	17.56	7.83	3.88	73.95

INTANGIBLE ASSETS						
COST						
Particulars	INTANGIBLE ASSETS					
Opening balance	-					
Additions	-					
Disposals	-					
At March 31, 2026	9.57					
DEPRECIATION / AMORTIZATION						
Opening	0.88	-	-	-	-	0.88
Charge for the year	0.19	-	-	-	-	0.19
Disposals	-	-	-	-	-	-
At March 31, 2026	1.07	-	-	-	-	1.07
Net block						
At 31 March 2025	-	-	-	-	-	-
At 31 March 2026	8.50	-	-	-	-	8.50

Gross Total	32.00	21.17	17.56	7.83	3.88	82.45
Previous Year	21.26	9.54	25.54	3.82	3.20	63.36

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(All amount in lakhs INR unless otherwise stated)
Note 30: Related parties disclosures
As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), followings are the details of transactions during the year with the related parties of the company :

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

Name of Person	Designation/Relation
(i) Key Management Personnel	
Shivam Bhateja	Whole-time director and Promoter
Dushyant Gandotra	Managing Director and Promoter
Divya Gandotra	Non Executive Director and Promoter
Aditya Solanki (Till 02-09-2025)	Chief Financial Officer
Vijay Kumar (w.e.f 06-09-2025)	Chief Financial Officer
Sakshi Gupta (w.e.f 14-10-2024)	Company Secretary
Raghav Singhal	Director
Sushama Singhal	Director
Mansi Singhal (w.e.f 15-10-2025)	Additional Director
Divya Gandotra (w.e.f. 30.03.2026)	Additional Director
Dushyant Gandotra (w.e.f 30.03.2026)	Additional Director
(ii) Independent Directors	
Rachana Agarwal	Independent Director
Chetan Kumar Joshi	Independent Director
(iii) Shareholder and Their Relatives having control/Significant Influences.	
Raman Talwar	Shareholder
(iv) Entities directly controlled by KMP / Shareholders / Relatives	
EMIAC Technologies Limited	Control of Kmp/directors
Swasthum Wellness Private Limited	Control of Kmp/directors
Swasthum Realtors Private Limited	Control of Kmp/directors
B.B Enterprises (Proprietorship Firm)	Control of Kmp/directors
S.M Nutras	Control of Kmp/directors
Medinn Lab (Proprietorship Firm)	Control by Share holder
Medinnbelle HerbalCare Private Limited	Control by Share holder
Knack Healthcare Private Limited	Control by Share holder
Swasthum Federation	Control of Kmp/directors
M/s Hind Tradex LLP	Control by Share holder / director
Sasknack AI Solutions Private Limited	Control of Kmp/directors
Emiac Technologies Limited	Control of Kmp/directors
(iii) Subsidaries Company	
Dhanta Wellness Private Limited (w.e.f 28th Jan, 2026)	Subsidary Company

B. Disclosure in respect of transactions with Related Parties

Particulars	Nature of Transaction	As at March 31, 2026	As at March 31, 2025
Shivam Bhateja	Director Remuneration*	24.00	24.00
Dushyant Gandotra	Director Remuneration*	24.00	24.00
Ankita Soni	Salary	-	1.75
Sakshi Gupta	Salary*	3.00	1.40
Rachana Agarwal	Director Sitting Fees	0.39	-
Chetan Kumar Joshi	Director Sitting Fees	0.39	-
Vijay Kumar	Salary *	2.19	-
EMIAC Technologies Limited	Advance given to Supplier	50.78	100.00
EMIAC Technologies Limited	Advertisement Expense (incl. Gst)	105.47	209.13
Raghav Singhal	Loan taken by company	0.30	-
Raghav Singhal	Interest Paid by Company	0.01	-
Sushama Singhal	Interest Paid by Company	0.08	-
Raghav Singhal	Director Salary	3.45	-
Sushama Singhal	Director Salary	3.45	-
Swasthum Realtors Private Limited	Interest received by Company	4.12	-
Swasthum Wellness Private Limited	Advance to Supplier	275.00	-
Swasthum Wellness Private Limited	Purchase	189.03	-
B.B Enterprises (Prop. Raghav Singhal)	Sales	55.48	-
S.M Nutras	Sales	2.81	-
Medinnbelle Herbalcare Private Limited	Rent	1.73	-
Emiac Technologies Private Limited	Purchase Expense	36.01	-

*The remuneration and other benefits to Key management personnel does not include the provision for Gratuity as they are determined on actuarial basis of the company as a whole.

C. Disclosure in respect of Outstanding Balances of Related Parties

Particulars	Nature of Transaction	As at March 31, 2026	As at March 31, 2025
Shivam Bhateja	Payable to Directors	-	1.24
	Remuneration Payable	1.55	3.10
Dushyant Gandotra	Remuneration Payable	1.33	1.55
Sakshi Gupta	Salary Payable	0.25	0.25
EMIAC Technologies Limited	Advance to Supplier	47.10	100.00
Dhanta Wellness Private Limited	Investment	1,054.60	-
Vijay Kumar	Salary Payable	0.32	-
Raghav Singhal	Payable to Directors	0.41	-
Sushama Singhal	Payable to Directors	1.18	-
Swasthum Wellness Private Limited	Payment for Purchase	13.77	-
S.M Nutras	Payment for Purchase	0.14	-
Medinnbelle Herbalcare Private Limited	Rent Payable	3.46	-
Raghav Singhal	Remuneration Payable	1.15	-
Sushama Singhal	Remuneration Payable	1.15	-
Swasthum Wellness Private Limited	Advance Recoverable	275.00	-
B.B Enterprises	Sales Receivable	367.50	-
Swasthum Realtors Private Limited	Loan Recoverable	200.00	-
Swasthum Realtors Private Limited	Interest on Loan Recoverable	16.00	-

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Notes to accounts on Consolidated financial statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 31: Disclosure under AS-20 "Earnings per share (EPS)"

Particulars	March 31, 2026	March 31, 2025
Opening equity shares (Nos.)	97,95,200	72,00,000
Equity shares issued during the period (Nos.)	-	25,95,200
Closing equity shares (Nos.)	97,95,200	97,95,200
Weighted average number of equity shares used as denominator for Basic (Nos.)	97,95,200	89,98,865
Weighted average number of equity shares used as denominator for Diluted EPS (Nos.)	99,46,465	89,98,865
Net profit/(loss) after tax used as numerator for Basic/Diluted EPS (Amount in ₹)	2,90,20,228	2,60,60,800
Basic earnings per Share (Amount in ₹)	2.96	2.90
Diluted earnings per Share (Amount in ₹)	2.92	2.90
Face value per share (Amount in ₹)	10	10

Note 32: Foreign currency Income/Expenditure
Foreign currency expenditure during the year

Particulars	March 31, 2026	March 31, 2025
Forex Expenses during the Year	139.3	107.4

Foreign currency Income during the year

Particulars	March 31, 2026	March 31, 2025
Forex income during the year	305.04	74.41

Note 33: Liabilities Relating to Employee Benefits
(i) Defined Contribution plan
The Company has classified the various benefits provided to employees as under
(a) Employee State Insurance Fund
(b) Employee Provident Fund

The Expenses recognised during the period towards defined contribution plan

Particular	March 31, 2026	March 31, 2025
Employer's Contribution to Employee Provident Fund & ESI	0.83	0.46
	0.83	**0.46**

(ii) Defined benefit plan- Gratuity

For details about the related employee benefits expense, refer to **note 26.**
The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. The Company has not created any specific fund for this liability.

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

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

Particulars	March 31, 2026	March 31, 2025
Balance at the beginning of the year	20.92	14.70
Service Cost	7.06	4.83
Interest cost	1.46	1.21
Past service cost	1.11	-
Benefits paid	-0.80	-
Actuarial (gains) losses recognised in other comprehensive income	-4.14	0.19
Balance at the end of the year	**25.62**	**20.92**

(b) Expense recognised in profit or loss

Particulars	March 31, 2026	March 31, 2025
Current service cost	7.06	4.83
Interest cost	1.46	1.21
Past service cost	1.11	-
Net Acturial Losses/(Gains) rfecognuised durring the year	(4.14)	0.19
Total	**5.49**	**6.22**

(c) Remeasurements recognised in other comprehensive income

Particulars	March 31, 2026	March 31, 2025
Actuarial (gain)/loss arising from experience adjustment	-	-
Actuarial (gain) / loss arising from change in financial assumptions	-0.74	0.59
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-3.40	-0.40
Total	**-4.14**	**0.19**

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

Particulars	March 31, 2026	March 31, 2025
Economic assumptions		
Discount rate	7.19% to 7.90%	6.64%
Future salary growth	6 % to 10%	10.00%
Demographic assumptions		
Retirement age (Years)	55-58	55
Mortality table	IALM (2012 - 14) Ultimate	IALM (2012 - 14) Ultimate
Attrition rate (Percentage)	12.50%	12.50%

Risk exposure:

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:
Change in discount rates: A decrease is discount yield will increase plan liabilities, Mortality table: The gratuity plan obligations are to provide benefits for the life of the member, so increase in life expectancy will result in an increase in plan liabilities,Future salary growth: Salary growth rate impact plan liabilities.

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

Particulars	March 31st, 2026	March 31st, 2025
Non-current	22.93	18.69
Current	2.69	2.23
Total	**25.62**	**20.92**

(f) Note on Consolidation and Comparability
Pursuant to Accounting Standard 21 – 'Consolidated Financial Statements', the subsidiary company was acquired on 28th January, 2026. Accordingly, the Consolidated Statement of Profit and Loss for the year ended 31st March, 2026 includes the revenue and expenses of the subsidiary company only for the period from 28th January, 2026 to 31st March, 2026.

However, in accordance with Accounting Standard 15 – 'Employee Benefits', the actuarial valuation of gratuity and leave encashment has been carried out for the Group as a whole as at 31st March, 2026. The closing defined benefit obligation as at 31st March, 2026 and the expense recognised in this note therefore include the full year impact of the subsidiary company acquired during the year.

Note 34: *The balances in respect of Trade Receivables, Trade Payables, and Loans & Advances, are subject to confirmation from the respective parties and reconciliation, if any. In the opinion of the management, the balances outstanding as at 31st March, 2026 are considered good and fully recoverable / payable, and no material adjustments are expected to arise on completion of such confirmation and reconciliation. Necessary adjustments, if any, will be made in the year in which the confirmations are received and reconciliations are completed.*

Note 35: *The Company has single primary segment and there are no separate reporting segments in terms of Accouting Standard 17*

Note 36: *Claim against the company not acknowledge as debt –NIL*

Note 37: *The Company has conducted the Impairment test as of 31st March 2026 as per AS-28 "impairment of Assets" and found that recoverable amount of the assets is not less than the carrying amount.*

Note 38: *Liabilities for Leave Encashment is NIL as on 31.03.2026.*

Note 39: *Contingent Liabilities for the Year ended against Company Rs. NIL.*

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Notes to accounts on Consolidated financial statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 40: Financial Ratios

Ratios	March 31, 2026	March 31, 2025	% Change
Current ratio	12.05	9.55	26.10%
Debt-Equity Ratio	0.05	0.02	118.89%
Debt Service Coverage Ratio	7.93	2.09	279.04%
Return on equity	0.08	0.09	(18.27)%
Inventory turnover ratio	1.89	1.08	75.20%
Trade receivables turnover ratio	3.42	20.36	(83.20)%
Trade payables turnover ratio	7.66	23.23	(67.04)%
Net capital turnover ratio	1.00	0.84	18.49%
Net profit ratio	0.08	0.11	(31.02)%
Return on capital employed (ROCE)	0.08	0.13	(35.42)%
Return on Investment	-	0.14	(100.00)%

Note: Reasons (for variance more than 25%)

a. Current ratio: The improvement in the Current Ratio is primarily attributable to a significant increase in Current Assets due to acquisiton.
b. Debt-Equity Ratio: The ratio has increased due to a significant increase in Debt.
c. Debt Service Coverage Ratio: The ratio has increased due to a significant increase in Total Debts.
d. Inventory turnover ratio: This is mainly due to the significant increase in COGS as compared to Avg. Inventory
e. Trade receivables turnover ratio: This is mainly due to the significant increase in Avg. Trade Receivable.
f. Trade payables turnover ratio: This is mainly due to the significant increase in Avg. Trade Payable.
g. Net profit ratio: This is mainly due to Significant increase in Share Capital as compared to Net Profit
h. Return on capital employed (ROCE): This is mainly due to the significant increase in Net Capital compared to EBIT.
i. Return on Investment ratio: This is mainly due to the no return on the value of Investment .

Note 41: Informaiton related to Subsidiaries Companies
(i) Interest in Subsidiaries Companies
The Group's subsidiary at year end are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration and principal place of business is mentioned as below:-

(A) The Company & its subsidiary considered in these Consolidated Financial Statements are:

Name of the companies	Country of incorporation	% Ownership & Control held as at March 31, 2026	% Ownership & Control held as at March 31, 2025
Subsidiary			
Dhanta Welnessess Private Limited	India	50.01%	-

(B) Share of subsidiary in the net assets is as follows

	As at March 31, 2026		As at March 31, 2025	
Parent company	(₹ in Lakhs)	% of Consolidated Net Assets	(₹ in Lakhs)	% of Consolidated Net Assets
Macobs Technologies Limited	3,308.10	66.17%	2,809.38	100.00
Subsidiary				
Dhanta Welnessess Private Limited	1,691.15	33.83%	-	-
	4,999.25	**1.00**	**2,809.38**	**100.00**

(C) Share in profit and Loss

	As at March 31, 2026		As at March 31, 2025	
Parent company	(₹ in Lakhs)	% of Consolidated Profit/ (Loss)	(₹ in Lakhs)	% of Consolidated Profit/ (Loss)
Macobs Technologies Limited	290.20	92.15	260.61	100.00
Subsidiary				
Dhanta Welnessess Private Limited	24.72	7.85	-	-
	314.92	**100.00**	**260.61**	**100.00**

During the year, the Company acquired 50.01% equity stake comprising 1,49,124 equity shares of Face value of Rs 10/- each in Dhanta Wellness Private Limited on 28 January 2026 pursuant to which the said entity became a subsidiary of the Company.In accordance with AS 21, the financial results of Dhanta wellness private limited have been consolidated from 28-01-2026 to 31-03-2026

Note 42: Details of Loans given, Inter corporate deposit, Investments made and Guarantee given covered U/s 186(4) of the companies Act,2013
(i) The Group has granted loans to any person or body corporate as specified in note no 20 for the business purposes.
(ii) The Group had not given any guarantee or Security to any person covered U/s 186(4) of the companies Act,2013
(iii) Details of Investment shown in note 16

Note 43: Additional Disclosure
(i) The Group does not own or has its name any benami Property ,No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii) The Group has not been declared as willful defaulter by any bank or financial Institution or other lender.
(iii) The Group has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
(iv) There are no transaction which involved undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
(v) There are some charges or satisfaction yet to be registered with ROC beyond the statutory period
(vi) There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise,

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company,or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(vii) There are no funds which have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
(viii) The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CICs as part of the Company.
(ix) The Group does not have any immovable property.
(x) No loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person,
(a) that repayable on demand or
(b) without specifying any terms or period of repayment.

(xi) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
(xii) The Group has complied with the number of layers prescribed under Companies Act, 2013.
(xiii) Corporate social Responsibility (CSR) U/s 135 of Company act is not applicable on the company.
(xiv) In the opinion of the board, current assets, loans & advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
(xv) Previous year figures have been regrouped and reclassified where necessary for the purpose of comparison.
(xvi) The figures for the Consolidated Financial Results for the year ended 31-03-2026 include the operations of the Subsidairy Company for the period 28-01-2026 to 31-03-2026.which became a subsidiary Company w.e.f. 28-01-2026 upon acquisition of 50.01% equity stake. In accordance with AS 21, the financial results of Subsidiary Company have been consolidated from 28-01-2026 to 31-03-2026. The comparative figures for the year ended 31-03-2025, represent the standalone figures of the Company and are not comparable for the current period figures.

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

Sd/-
Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-	Sd/-
Shivam bhateja	**Dushyant Gandotra**
(Whole Time Director)	**(Managing Director)**
DIN: 07674360	**DIN: 08360731**
Sd/-	Sd/-
Vijay Kumar Saini	**Sakshi Gupta**
(Chief Financial Officer)	**(Company Secretary)**
PAN: JOXPS1876E	**PAN: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Balance Sheet as at March 31, 2026
(All amount in lakhs INR unless otherwise stated)

PARTICULARS	Notes	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholder's fund			
Share capital	3	979.52	979.52
Reserves and surplus	4	2,095.36	1,829.86
Money Received against share warrants	5	1,054.25	-
		4,129.13	**2,809.38**
NON- CURRENT LIABILITIES			
Long-term Borrowings	6	7.32	32.27
Deferred Tax Liablities (Net)	7	-	-
Other long term liabilities	8	-	-
Long- term provisions	9	19.28	18.69
		26.60	**50.96**
CURRENT LIABILITIES			
Short-term Borrowings	6	43.11	29.26
Trade payables	10	-	-
(a) total outstanding dues of micro and small enterpises		15.40	8.12
(b) total outstanding dues of creditors other than micro and small enterpises		39.73	74.07
Other current liabilities	8	74.68	165.30
Short-term provisions	9	52.24	21.99
		225.17	**298.74**
TOTAL		**4,380.90**	**3,159.08**
ASSETS			
NON- CURRENT ASSETS			
Property, Plant & Equipments and Intangible Assets			
Property, Plant & Equipment	11	65.60	63.36
Intangible assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non- current Investments	14	1,629.60	-
Deferred Tax Assets (Net)	6	15.51	28.02
Long- term loans & advances	12	203.23	203.23
Other Non-Current Assets	13	-	10.00
		1,913.94	**304.61**
CURRENT ASSETS			
Current Investments	14	-	6.88
Inventories	15	615.70	810.64
Trade Receivables	16	411.75	214.00
Cash and Bank Balances	17	196.62	597.09
Short Term Loan and Advances	18	516.50	541.30
Other Current Assets	19	726.38	684.55
		2,466.96	**2,854.47**
TOTAL		**4,380.90**	**3,159.08**
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of the financial statements

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

Sd/-

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-

Shivam bhateja
(Whole Time Director)
DIN: 07674360

Sd/-

Dushyant Gandotra
(Managing Director)
DIN: 08360731

Sd/-

Vijay Kumar Saini
(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-

Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Statement of Profit & Loss for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from operations	20	3,438.82	2,361.25
Other income	21	47.59	32.84
Total Income (I)		**3,486.41**	**2,394.09**
Expenses			
Purchase of Stock in Trade	22	1,701.60	1,111.08
Changes in inventories of Stock in Trade	23	194.94	(512.99)
Employee benefits expense	24	103.42	101.67
Finance costs	27	23.67	23.53
Depreciation and amortization expense	26	24.74	21.14
Other expenses	25	499.83	619.95
Advertising expenses		582.79	677.25
Total expenses (II)		**3,130.98**	**2,041.63**
Profit before exceptional and extraordinary items and tax (I-II)		**355.43**	**352.46**
Exceptional/Extraordinary/Prior Period item		-	-
Profit Before Tax		**355.43**	**352.46**
Tax expenses			
Current tax		78.29	113.95
Tax of Earlier Years		(0.87)	(0.12)
Deferred Tax Liabilities/(Assets)		12.52	(21.98)
Total tax expense		**89.93**	**91.85**
Profit after tax and exceptional and prior period items		**265.50**	**260.61**
Earning per equity Share of Face value @ Rs 10/- each			
Basic		2.71	2.90
Diluted		2.67	2.90
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of financial statements

As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants
Sd/-
Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-
Shivam bhateja
(Whole Time Director)
DIN: 07674360

Sd/-
Dushyant Gandotra
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(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-
Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Cash Flow Statement for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash flow from operating activities		
Profit before tax and exceptional and prior period items	**355.43**	**352.46**
Adjustment for:		
Tax Adjustment	0.87	0.12
Depreciation and amortisation	24.74	21.14
Interest Income	(1.17)	(6.99)
Provision for Gratuity	1.04	6.22
Provision for Audit Fee	3.10	3.10
Provision for Internal Audit Fee	1.00	1.00
(Profit)/Loss on sale on Investment	0.04	(0.97)
Finance costs	23.67	23.53
Operating profit before working capital changes	**408.71**	**399.60**
Movements in working capital:		
Decrease/(Increase) in Inventories	194.94	(512.98)
Decrease/(Increase) in Trade receivables	(197.75)	(196.02)
Decrease/(Increase) in Long term Loans & Advances	-	(0.80)
Decrease/(Increase) in Short Term Loans & Advances	24.80	(531.90)
Decrease/(Increase) in Other Non-Current Assets	10.00	(10.00)
Decrease/(Increase) in Other Current Assets	(41.82)	(314.95)
(Decrease)/Increase in Other Current Liabililites	(90.61)	52.02
(Decrease)/Increase in Trade Payables	(27.07)	68.72
(Decrease)/Increase in Short Term Provisions	(4.10)	-
Cash generated from/(used in) operations	**277.09**	**(1,046.31)**
Direct taxes paid	(48.48)	(131.84)
Net cash flow from/(used in) operating activities after working capital changes (A)	**228.61**	**(1,178.14)**
Cash flow from investing activities		
Less: Purchase of fixed asstes including intangible, capital work-in progress	(26.97)	(13.07)
Less: Acquisition of Subsidiary	(1,054.60)	
Less: Purchase of Investments (Non-Current)	(575.00)	-
Less: Purchase of Investments (Current)	-	(0.84)
Add: Proceed from Sales of Investment	6.84	0.97
Add: Interest Income	1.17	6.99
Net cash flow used in investing activities (B)	**(1,648.57)**	**(5.95)**
Cash flow from financing activities		
Add: Proceed from issue of Shares	-	1,565.99
Add: Proceed from issue of Share warrants	1,054.25	-
Add: Proceed from Long Term Borrowing	(24.95)	(29.26)
Add: Proceed from Short Term Borrowing	13.85	(145.94)
Less: Interest Paid	(23.67)	(23.53)
Net cash flow from/(used in) financing activities (C)	**1,019.49**	**1,367.26**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(400.47)	183.17
Cash and cash equivalents at the beginning of the year	597.09	413.93
Cash and cash equivalents at the end of the year	**196.62**	**597.09**
Components of cash and cash equivalents		
Cash in hand	8.70	9.80
With banks - In current account	187.92	587.29
Cash and cash equivalents	**196.62**	**597.09**

The accompanying notes are an integral part of financial statements
As per our report of even date
FOR NGMKS & ASSOCIATES
Firm registration number: 024492N
Chartered Accountants

Sd/-
Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-
Shivam bhateja
(Whole Time Director)
DIN: 07674360

Sd/-
Dushyant Gandotra
(Managing Director)
DIN: 08360731

Sd/-
Vijay Kumar Saini
(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-
Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

1 Corporate information
Macob Technologies Limited (herein after referred to as "the Company") is a public company domiciled in India with its Registered and Corporate Office situated at 1st Floor Office No 2 Plot No 184, Sarthi Marg Doctors Colony Near Sec-09 Chitrakoot Scheme, Vaishali Nagar, Jaipur, Jaipur, Rajasthan, India, 302021 incorporated under the provisions of the Companies Act 2013.
The Company is primarily engaged in the business of selling men's grooming products with the brand name "MENHOOD" through their Retail, E commerce and wholesale business channel partners. it has wide pan India base distribution channel and network.

2.Basis of preparation
(a) The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP"). The Company has prepared these Financial Statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2021. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.
The Financial Statements have been presented in Indian rupees in lakhs (unless and otherwise stated).
(b) All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

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

(2) Property, plant and equipment
Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
The cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
The cost of the property, plant and equipment not ready for their intended use before Balance Sheet date are disclosed under capital work in progress.
Subsequent costs are included in the carrying amount of the assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. The carry amount of the replaced part is derecognised.". All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

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

(3)(a) Depreciation on property, plant and equipment
Depreciation on property, plant and equipment is calculated on a Written down value basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following lives to provide depreciation on its property, plant and equipment.

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

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

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

The amortization period and the amortization method are reviewed at-least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the change pattern. Such changes are accounted for in accordance with Accounting Standard 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".
Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(4) Impairment of property, plant and equipment and intangible assets
The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for previously revalued tangible property, plant and equipment, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve upto the amount of any previous revaluation.
After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.
An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses, may no longer exist or may have decreased. If such indication exist, the Company estimates the asset's or cash generating unit's recoverable amount. A previously recognized loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as revaluation increase.

(5) Leases
Where the Company is the lessee
Finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset.

An operating lease is a lease other than a finance lease.
Assets aquired on leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments lease payments under an operating lease should be recognised as an expense in the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.
The company have adopted the alternative systematic basis as it provides a more accurate representation of the time pattern of benefits derived from leased assets.

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

(7) Investments

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

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

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

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

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

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

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

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

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

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

(10) Retirement and other employee benefits

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

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

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

(11) Taxes

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

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

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

The company has computed its tax liability for the year in accordance with the provisions of Section 115JB of the Income Tax Act, 1961 (Minimum Alternate Tax).
At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

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

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(12) Earnings per share

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

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

(13) Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable than an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(14) Contingent liabilities

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

(15) Cash & cash equivalents

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

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Notes to the Financial Statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 3: Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized shares	2,000.00	2,000.00
2,00,00,000 (March 31st, 2026 - 2,00,00,000) Equity Shares @ Rs 10/- Each	**2,000.00**	**2,000.00**
Issued, subscribed and fully paid-up shares	979.52	979.52
97,95,200 (March 31st, 2026 - 97,95,200) Equity Shares @ Rs 10/- Each	**979.52**	**979.52**

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	97,95,200	979.52	72,00,000	720.00
Add:- Public Issue during the Year*	-	-	25,95,200	259.52
Add:- Right Shares issued durring the period	-	-	-	-
Add:- Bonus Shares issued durring the period	-	-	-	-
Outstanding at the end of the year	**97,95,200**	**979.52**	**97,95,200**	**979.52**

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

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

Name of the Share Holder	As at March 31, 2026		As at March 31, 2025	
	Nos.	% total of Shares	Nos.	% total of Shares
Shivam Bhateja	23,38,560	23.87%	23,38,560	23.87%
Dushyant Gandotra	23,38,560	23.87%	23,38,560	23.87%
Raman Talwar	11,59,200	11.83%	24,20,000	24.71%
Acme Capital Market Limited	5,71,200	5.83%	800	0.82%
TOTAL	**64,07,520**	**65.41%**	**70,97,920**	**73.27%**

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

Name of the Promoter	As at March 31, 2026 — Shares Held by Promoters at the end of the Year			
	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	23.87%	0.00%
Dushyant Gandotra	Equity Share	23,38,560	23.87%	0.00%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
TOTAL		**46,80,000**	**47.78%**	**0.00%**

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

Name of the Promoter	As at March 31, 2025 — Shares Held by Promoters at the end of the Year			
	Class of Shares	No. of shares	% of Holding	% Change during the Years
a. Promoter's groups				
Shivam Bhateja	Equity Share	23,38,560	23.87%	8.61%
Dushyant Gandotra	Equity Share	23,38,560	23.87%	8.61%
Divya Gandotra	Equity Share	720	0.01%	0.00%
Bela Gandotra	Equity Share	720	0.01%	0.00%
Geeta Bhateja	Equity Share	720	0.01%	0.00%
Rajeev Gandotra	Equity Share	720	0.01%	0.00%
TOTAL		**46,80,000**	**47.78%**	**17.22%**

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

Note 4: Reserve & Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	523.39	262.78
Add: Net Profit for Current year	265.50	260.61
Less:- Bonus Issued	-	-
Total (A)	**788.89**	**523.39**
Security Premium*	1,306.47	1,686.88
Less:- IPO Expenses	-	380.41
Total(B)	**1,306.47**	**1,306.47**
Total(A) +(B)	**2,095.36**	**1,829.86**

**25,95,200 Equity shares of face value INR 10 each issued at a premium of INR 65 each during the FY 24-25.*

Note 5: Money Received against share warrants

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received againsts share warrants at the beginning of the year	-	-
Add:- Received during the year	1,054.25	-
Less:- Converted into equity shares during the year	-	-
Less:- Forfeited during the year	-	-
Money Received againsts share warrants at the end of the year	**1,054.25**	**-**

1.During the year, in terms of the decisions taken in the board meeting held on 19th July , 2025, the company has issued and allotted 24,80,000 preferential convertible warrants at a price of Rs.170.04/- (including premium of Rs.160.04 per share warrant) to promoter and Non-Promoter Entities, in accordance with SEBI (issue of Capital & Disclosure Requirements) Regulations, 2018 and the company has received 25% partly paid up payment against the said warrants amounting to Rs. 1054.25 Lakhs and balance 75% of rupees 3162.74 Lakhs is Recoverable on the Conversion of Share Warrants.. The equity warrants shall be converted into equity shares within the period of 18 months in accordance with the applicable laws.

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MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Notes to the Financial Statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 6: Borrowings

Particulars	Long-term		Short-term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Borrowings from Banks				
Secured				
Secured Loans From Banks	7.32	20.77	36.00	-
Unsecured				
Unsecured Loans From Banks	-	11.49	-	-
Current Maturity of Long Term Loans	-	-	7.11	29.26
	7.32	**32.27**	**43.11**	**29.26**

The borrowing from bank is secured by :
(i) Bifurcation and details of secured loans:-

Secured Loan From Bank	ROI	As at March 31st, 2026	Types	Maturity Period	Secured By	Current Maturities	Short Term	Long Term
ICICI Bank Ltd**	9.20%	11.20	Term Loan	60 Monthly Installment of Rupees 39,616 each along with Interest starting from 1/12/23. Maturing in FY 28-29	Against Vehicle Hypothecation, Personal Gurantee of Directors	3.88	-	7.32
ICICI Bank Ltd**	7.40%	3.23	Term Loan	60 Monthly Installment of Rupees 28,010 each along with Interest starting from 01/04/22. Maturing in FY 26-27	Against Vehicle Hypothecation, Personal Gurantee of Directors	3.23	-	-
ICICI Bank Ltd		36.00	Cash Credit	On Demand	Hypothecation of current assets, Personal Gurantee of Directors	-	36.00	-
Total Secured Loan From Bank		**50.43**				**7.11**	**36.00**	**7.32**

The period and amount of continuing default in repayment of principal and interest- NIL
****Company has not registered charges with MCA on ICICI Car Loan on MG Astor and Nissan Magnite.**

Note 7: Deferred Tax Liabilities / (Assets)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	28.02	6.04
Less: During the Year	(12.52)	21.98
Closing Balance	**15.51**	**28.02**

Modification of financial statement may be required on the following issue

Recognition of DTL/DTA as per AS-22	As at March 31, 2026	As at March 31, 2025
a) Timing difference on account of Depreciation		
WDV as per IT Act	90.31	79.54
WDV as per Companies Act	65.60	63.36
Total Timing Diffrences on account of depreciation	**24.72**	**16.18**
b) Retirement & Benefits		
Provision for Gratuity	21.96	20.92
c) Other Timing Difference		
Msme Disallowance	14.94	
MTM Loss on Currency Contract	-	70.67
Total timing difference (a+b+c)	**61.61**	**107.78**
Tax Effect	15.51	28.02
Closing Value of DTA	15.51	28.02
Less: Already Created	28.02	6.04
Current Year Entry to be made in PL Accounts	**(12.52)**	**21.98**

(All amount in lakhs INR unless otherwise stated)

Note 8: Liabilities

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Others liabilities				
Statutory Payables	-	-	44.19	39.78
Advance from Customers	-	-	21.52	45.88
Expenses Payables (including salary and wages)	-	-	6.56	9.40
Other payable	-	-	2.41	70.24
Total	**-**	**-**	**74.68**	**165.30**

Note 9: Provisions

Particulars	Long-term		Short-term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Income Tax Provisions	-	-	45.46	15.65
Provision for Audit Fee	-	-	3.10	3.10
Provision for Internal Audit Fee	-	-	1.00	1.00
Provision for Gratuity	19.28	18.69	2.68	2.23
	19.28	**18.69**	**52.24**	**21.99**

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

Note 10: Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
(a) total outstanding dues of micro and small enterpises	15.40	8.12
(b) total outstanding dues of creditors other than micro and small enterpises	39.73	74.07
	55.13	**82.20**

Dues to micro and small enterprises

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

Particulars		
(a) amount remaining unpaid to any supplier at the end of each accounting year:-		
- the principal amount; and	15.40	8.12
- the interest due thereon	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year, however company not paid any interest on MSMEs entities beyond period.	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade payable ageing schedule as at March 31, 2026

Particulars	Outstanding the Following periods from due date of Payments					
	Not Due	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Payables						
MSME*	-	13.12	0.70	1.39	0.19	15.40
Others than MSMEs	-	30.94	0.14	8.65	-	39.73
(ii) Disputed dues						
MSMEs	-	-	-	-	-	-
Other than MSMEs	-	-	-	-	-	-
Total	**-**	**44.05**	**0.84**	**10.04**	**0.19**	**55.13**

The Company identifies suppliers registered as micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 based on confirmations/ declarations received from vendors. Interest on delayed payments to micro and small enterprises has not been accounted in accordance with the provisions of the said Act.

Trade payable ageing schedule as at March 31, 2025

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

The Company identifies suppliers registered as micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 based on confirmations/ declarations received from vendors. Interest on delayed payments to micro and small enterprises has not been accounted in accordance with the provisions of the said Act.

Note 11: Property, Plant & Equipments and Intangible Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Gross Value of Assets	143.50	116.52
Less:-Accumulated Depreciation	77.90	53.16
Net Value of Assets	**65.60**	**63.36**

Note 12: Long- term loans & advances

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits Assets	203.23	203.23
	203.23	**203.23**

Note 13: Other Non-Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits maturity period above 12 month**	-	10.00
	-	10.00

Note 14: Investments

Particulars	Non Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
I. Trade Investments (at cost)				
(a) Investment in Equity Instruments				
(i) In Subsidiaries - Unquoted				
Dhanta Wellness Private Limited (Subsidiary)	1,054.60	-	-	-
1,49,124 equity shares (PY: Nil) of ₹10 each, fully paid up, 50.01% share holding				
II. Other Investments (at cost)				
(a) Investment in Equity Instruments				
(i) Others - Unquoted				
Saketh Sevvenstar industries Limited	575.00	-	-	-
1,15,000 equity shares (PY: NIL) of ₹10 each, fully paid up				
(ii) Others - Quoted				
AK Capital Services Ltd	-	-	-	6.88
NIL equity shares (PY: 600 Equity Shares) of ₹10 each, fully paid up				
TOTAL	**1,629.60**	**-**	**-**	**6.88**
Aggregate amount of quoted investments;	**-**	**-**	**-**	**6.88**
Market value of quoted Investments;	**-**	**-**	**-**	**6.16**
Aggregate amount of unquoted investments;	**1,629.60**	**-**	**-**	**-**
Aggregate provision for diminution in value of investments.	**-**	**-**	**-**	**-**

During the year, the Company acquired 50.01% equity stake comprising 1,49,124 equity shares of Face value of Rs 10/- each in Dhanta Wellness Private Limited on 28 January 2026 for a consideration of 1054.60 lakhs pursuant to which the said entity became a subsidiary of the Company. The acquisition was based on valuation report is carried out by a Registered Valuer, was disclosed to NSE Emerge under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015.

The management has reviewed all non-current investments as at 31st March, 2026. Based on such review, the management has observed that there is no decline, including no temporary decline, in the value of non-current investments. Accordingly, no provision for diminution in value of investments is required to be made in the books of account.

Note 15: Inventory

Particulars	As at March 31, 2026	As at March 31, 2025
Traded Goods	615.70	810.64
	615.70	**810.64**

Note 16: Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding from the date they are due for payment		
Unsecured, considered good	411.75	214.00
Unsecured, considered doubtful	-	-
Unsecured, credit impared	-	-
	411.75	**214.00**

Trade Receivables Ageing Schedule as at March 31, 2026

Particulars	Outstanding the Following periods from due date of Payments						Total Receivables
	Not Due	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables							
Considered good	-	345.72	58.57	7.47	-	-	411.75
Doubtful	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables							
Considered Good	-	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-	-
Total	**-**	**345.72**	**58.57**	**7.47**	**-**	**-**	**411.75**

Trade Receivables Ageing Schedule as at March 31, 2025

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

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Note 17: Cash and bank balance

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balances with banks:		
In current accounts	187.92	493.92
In credit cards	-	-
Fixed Deposits Less than 3 month	-	43.37
Cash in hand	8.70	9.80
(b) Other Bank Balances		
Fixed Deposits more than 3 month but less than 12 month	0.00	50.00
Total (a+b)	**196.62**	**597.09**

Note 18: Short Term Loan and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Other Short Term Loans & Advances	516.50	541.30
	516.50	**541.30**

Note 19: Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	0.55	0.78
Advance to Supplier	524.80	454.50
Amount with Government Authorities	135.28	199.16
Interest accrued on deposits	-	4.57
Interest accrued on Loans	63.88	22.14
Advance to Employee	-	0.25
Other Current Assets	1.86	3.16
	726.38	**684.55**

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(All amount in lakhs INR unless otherwise stated)

Note 20: Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Goods	3,716.43	3,006.27
Less : Branch Transfer Sale	482.41	645.07
	3,234.02	**2,361.20**
Sale of Services	204.80	0.06
Net Revenue	**3,438.82**	**2,361.25**

Note 21: Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on FDR	1.17	6.99
Profit/Loss on sale on Investment	-	0.97
Dividend Income	-	0.12
Interest Income	46.38	24.60
Other Receipts	0.04	0.15
Total	**47.59**	**32.84**

Note 22: Purchase of Stock in Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gross Purchases	2,184.01	1,756.15
Less : Branch Transfer Purchases	482.41	645.07
Net Purchases	**1,701.60**	**1,111.08**

Note 23: Changes in inventories of Stock in Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Inventory	810.64	297.65
Less: Closing Inventory	615.70	810.64
Total	**194.94**	**(512.99)**

Note 24: Employee benefit expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, Wages & Bonus	52.11	45.51
Contribution to provident and other funds	0.33	0.46
Staff Welfare Expenses	1.15	1.48
Director Remuneration*	48.00	48.00
Gratuity Expense	1.83	6.22
Total	**103.42**	**101.67**

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Note 25: Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Promotional expenses	-	9.01
Auditor's Remunerations*	3.70	3.70
Internal Audit	1.00	-
Commission paid to other selling agents	14.42	46.17
Courier Charges and Inward Freight	2.59	4.47
Rebate & Discount	18.14	0.54
Custom Duty	0.80	6.07
Bad Debts Written Off	-	1.28
Freight Charges	47.35	79.24
IT and Internet Expenses	10.24	9.07
Foreign Currency Exchange Loss	0.02	0.12
Fine and Penalties on GST	1.58	0.06
Late fee and interest on TDS	0.15	0.38
Miscellaneous expenditure	-	5.50
Professional Fees	34.94	44.42
Raw Materials And Consumables	29.73	33.03
Rent	19.40	9.65
Legal Fee	-	0.74
Repairs and Maintenance	1.58	2.28
Office Expenses	4.32	3.76
Online Shipment and E-commerce portal related Expenses	134.29	107.60
Listing Fee	75.42	103.69
Printing and stationery	-	0.03
MTM Loss on Currency Contract	59.31	70.67
Fixed Closing Fee	19.79	27.39
Storage & Collection Fee	5.82	4.30
Business Support Services	7.74	23.64
Loss on sale of Securities	0.04	-
Telephone expenses	1.33	-
Consultancy fee	-	0.16
Insurance charges	0.95	0.36
MCA filing fee and Stamp Duty	1.10	9.71
Travelling & Conveyance Expenses	3.30	11.74
Electricity & Water Expenses	0.79	1.20
Total	**499.83**	**619.95**

*** Auditor's Remunerations**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditor		
Statutory Audit	2.00	2.00
Tax Audit	0.50	0.50
Limited Review	1.00	1.00
Certification Fees	0.20	0.20
Total	**3.70**	**3.70**

Note 26: Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of tangible assets	24.74	21.14
Total	**24.74**	**21.14**

Note 27: Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest On Loan	9.68	14.62
Other Fees & Charges	3.74	1.54
Interest On Income Tax	8.73	6.60
Interest on GST & TDS	1.08	-
Bank Charges	0.44	0.76
Total	**23.67**	**23.53**

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
Standalone Notes to the Financial Statements for the year ended March 31, 2026
(All amount in lakhs INR unless otherwise stated)

Note 28: Related parties disclosures

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

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

Name of Person	Designation/Relation
(i) Key Management Personnel	
Shivam Bhateja	Whole-time director and Promoter
Dushyant Gandotra	Managing Director and Promoter
Divya Gandotra	Non Executive Director and Promoter
Aditya Solanki (Till 02-09-2025)	Chief Financial Officer
Vijay Kumar **(w.e.f 06-09-2025)**	Chief Financial Officer
Sakshi Gupta	Company Secretary
(ii) Independent Directors	
Rachana Agarwal	Independent Director
Chetan Kumar Joshi	Independent Director
(iii) Shareholder	
Raman Talwar	Shareholder
(iv) Entities directly controlled by KMP / Shareholders / Relatives	
EMIAC Technologies Limited	Control of Kmp/directors
(v) Subsidaries Company	
Dhanta Wellness Private Limited (w.e.f 28th Jan, 2026)	Subsidary Company

B. Disclosure in respect of transactions with Related Parties

Particulars	Nature of Transaction	As at March 31, 2026	As at March 31, 2025
Shivam Bhateja	Director Remuneration*	24.00	24.00
Dushyant Gandotra	Director Remuneration*	24.00	24.00
Ankita Soni	Salary	-	1.75
Sakshi Gupta	Salary*	3.00	1.40
Rachana Agarwal	Director Sitting Fees	0.39	-
Chetan Kumar Joshi	Director Sitting Fees	0.39	
Vijay Kumar	Salary *	2.19	-
EMIAC Technologies Limited	Advance given to Supplier	50.78	100.00
EMIAC Technologies Limited	Advertisement Expense (incl. Gst)	105.47	209.13

*The remuneration and other benefits to Key management personnel does not include the provision for Gratuity as they are determined on actuarial basis of the company as a whole.

C. Disclosure in respect of Outstanding Balances of Related Parties

Particulars	Nature of Transaction	As at March 31, 2026	As at March 31, 2025
Shivam Bhateja	Payable to Directors	-	1.24
	Remuneration Payable	1.55	3.10
Dushyant Gandotra	Remuneration Payable	1.33	1.55
Sakshi Gupta	Salary Payable	0.25	0.25
EMIAC Technologies Limited	Advance to Supplier	47.10	100.00
Dhanta Wellness Private Limited	Investment	1,054.60	-
Vijay Kumar	Salary Payable	0.32	-

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(All amount in lakhs INR unless otherwise stated)

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

Particulars	As at March 31, 2026	As at March 31, 2025
Opening equity shares (Nos.)	97,95,200	72,00,000
Equity shares issued during the period (Nos.)	-	25,95,200
Closing equity shares (Nos.)	97,95,200	97,95,200
Weighted average number of equity shares used as denominator for Basic (Nos.)	97,95,200	89,98,865
Weighted average number of equity shares used as denominator for Diluted EPS (Nos.)	99,46,465	89,98,865
Net profit/(loss) after tax used as numerator for Basic/Diluted EPS (Amount in ₹)	2,65,50,228	2,60,60,800
Basic earnings per Share (Amount in ₹)	2.71	2.90
Diluted earnings per Share (Amount in ₹)	2.67	2.90
Face value per share (Amount in ₹)	10	10

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

Particulars	As at March 31, 2026	As at March 31, 2025
Forex Expenses during the Year	139.29	107.38

Foreign currency Income during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Forex income during the year	305.04	74.41

Note 31: Liabilities Relating to Employee Benefits
(i) Defined Contribution plan
The Company has classified the various benefits provided to employees as under
(a) Employee State Insurance Fund
(b) Employee Provident Fund

The Expenses recognised during the period towards defined contribution plan

Particular	As at March 31, 2026	As at March 31, 2025
Employer's Contribution to Employee Provident Fund & ESI	0.33	0.46
	0.33	**0.46**

(ii) Defined benefit plan- Gratuity

For details about the related employee benefits expense, refer to **note 24**
The Company has a defined benefit gratuity plan in India, governed by the Payment of Gratuity Act, 1972. The plan entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. The Company has not created any specific fund for this liability.

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

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

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	20.92	14.70
Service Cost	4.52	4.83
Interest cost	1.46	1.21
Past service cost	-	-
Benefits paid	(0.80)	-
Actuarial (gains) losses recognised in other comprehensive income	(4.14)	0.19
Balance at the end of the year	**21.96**	**20.92**

(b) Expense recognised in profit or loss

Particulars	As at March 31, 2026	As at March 31, 2025
Current service cost	4.52	4.83
Interest cost	1.46	1.21
Past service cost	-	-
Net Acturial Losses/(Gains) rfecognuised durring the year	(4.14)	0.19
Total	**1.83**	**6.22**

(c) Remeasurements recognised in other comprehensive income

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gain)/loss arising from experience adjustment	-	-
Actuarial (gain) / loss arising from change in financial assumptions	(0.74)	0.59
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	(3.40)	(0.40)
Total	**(4.14)**	**0.19**

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(d) Actuarial assumptions

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

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Economic assumptions		
Discount rate	7.19%	6.64%
Future salary growth	10.00%	10.00%
Demographic assumptions		
Retirement age (Years)	55	55
Mortality table	IALM (2012 - 14) Ultimate	IALM (2012 - 14) Ultimate
Attrition rate (Percentage)	12.50%	12.50%

Risk exposure:

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

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

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

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Non-current	19.28	18.69
Current	2.68	2.23
Total	**21.96**	**20.92**

Note 32: The balances in respect of Trade Receivables, Trade Payables, and Loans & Advances, are subject to confirmation from the respective parties and reconciliation, if any.
In the opinion of the management, the balances outstanding as at 31st March, 2026 are considered good and fully recoverable / payable, and no material adjustments are expected to arise on completion of such confirmation and reconciliation. Necessary adjustments, if any, will be made in the year in which the confirmations are received and reconciliations are completed.

Note 33 : The Company has single primary segment and there are no separate reporting segments in terms of Accouting Standard 17

Note 34: The Company has conducted the Impairment test as of 31st March 2026 as per AS-28 “impairment of Assets” and found that recoverable amount of the assets is not less than the carrying amount.

Note 35: Liabilities for Leave Encashment is NIL as on 31.03.2026.

Note 36: Contingent Liabilities for the Year ended against Company Rs. NIL.

Note 37: Claim against the company not acknowledge as debt –NIL

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(All amount in lakhs INR unless otherwise stated)

Note 38: Financial Ratios

Ratios	As at March 31, 2026	As at March 31, 2025	% Change
Current ratio	10.96	9.55	14.67%
Debt-Equity Ratio	0.01	0.02	(44.23)%
Debt Service Coverage Ratio	7.11	2.09	240.03%
Return on equity	0.06	0.09	(30.68)%
Inventory turnover ratio	2.66	1.08	146.39%
Trade receivables turnover ratio	10.99	20.36	(46.01)%
Trade payables turnover ratio	24.78	23.23	6.70%
Net capital turnover ratio	0.83	0.84	(0.91)%
Net profit ratio	0.08	0.11	(30.05)%
Return on capital employed (ROCE)	0.09	0.13	(31.54)%
Return on Investment	-	0.14	(100.00)%

Note: Reasons (for variance more than 25%)

a. Debt-Equity Ratio: The ratio has decreased due to a significant increase in Total Equity.
b. Debt Service Coverage Ratio: The ratio has decreased due to a significant Decrease in Total Debt Service.
c. Return on equity: . This is mainly due to the significant increase in equity shareholder funds compared to net profit.
d. Inventory turnover ratio: This is mainly due to the significant increase in COGS as compared to Avg. Inventory
e. Trade receivables turnover ratio: This is mainly due to the significant increase in Avg. Trade Receivable.
f. Net Profit Ratio: This is mainly due to Significant increase in Share Capital as compared to Net Profit
g. Return on capital employed (ROCE): This is mainly due to the significant increase in Net Capital compared to EBIT.
h. Return on Investment ratio: This is mainly due to the no return on the value of Investment .

Note 39: Details of Loans given, Inter corporate deposit, Investments made and Guarantee given covered U/s 186(4) of the companies Act,2013

(i) The Company has granted loans to any person or body corporate as specified in note no 18 for the business purposes.
(ii) The Group had not given any guarantee or provided security to any person covered U/s 186(4) of the companies Act,2013
(iii) Details of Investment shown in note 14

Note 40: Additional Disclosure

(i) The Company does not own or has its name any benami Property ,No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii) The Company has not been declared as willful defaulter by any bank or financial Institution or other lender.
(iii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
(iv) There are no transaction which involved undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
(v) There are some charges or satisfaction yet to be registered with ROC beyond the statutory period
(vi) There are no funds which have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise,

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company,or
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) There are no funds which have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
b) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(viii) The Company (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CICs as part of the Company.
(ix) The Company's immovable property title deeds are held only in the name of the Company, Currently no immovable property held by company
(x) No loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person,
(a) that repayable on demand or
(b) without specifying any terms or period of repayment.

(xi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
(xii) The Company has complied with the number of layers prescribed under Companies Act, 2013.
(xiii) Corporate social Responsibility (CSR) U/s 135 of Company act is not applicable on the company.
(xiv) In the opinionof the board, current assets, loans & advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
(xv) Previous year figures have been regrouped and reclassified where necessary for the purpose of comparison.

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

Sd/-

Nitin Goyal
Partner
M. No.: 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-	Sd/-
Shivam bhateja **(Whole Time Director)** **DIN: 07674360**	**Dushyant Gandotra** **(Managing Director)** **DIN: 08360731**
Sd/-	Sd/-
Vijay Kumar Saini **(Chief Financial Officer)** **PAN: JOXPS1876E**	**Sakshi Gupta** **(Company Secretary)** **PAN: BPHPG3116E**

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)

Note 10: Property, Plant & Equipments

DEPRECIATION AS PER COMPANIES ACT		GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
S. No.	Particulars	As at April 1, 2025	Addition during the Year	Ded. / Adj. During The Year	As at March 31, 2026	Upto April 1, 2025	For the Year ended March 31, 2026	Ded. / Adj. during the Year	Upto March 31, 2026	As at March 31, 2026	As at March 31, 2025
1	Plant and Equipment	30.25	3.49	-	33.74	8.99	4.33	-	13.33	20.41	21.26
2	Furniture and Fixtures	11.72	18.47	-	30.19	2.18	6.84	-	9.02	21.17	9.54
3	Vehicles	52.13	-	-	52.13	26.59	7.98	-	34.57	17.56	25.54
4	Office Equipment	10.65	5.02	-	15.67	6.82	3.76	-	10.58	5.08	3.83
5	Computer Accessories	11.77	-	-	11.77	8.57	1.83	-	10.40	1.37	3.20
	TOTAL	**116.52**	**26.97**	**-**	**143.50**	**53.16**	**24.74**	**-**	**77.90**	**65.60**	**63.36**
	Previous Year	**103.45**	**13.07**	**-**	**116.52**	**32.02**	**21.14**	**-**	**53.16**	**63.36**	**71.42**

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-
Shivam bhateja
(Whole Time Director)
DIN: 07674360

Sd/-
Dushyant Gandotra
(Managing Director)
DIN: 08360731

Sd/-
Vijay Kumar Saini
(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-
Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

MACOBS TECHNOLOGIES LIMITED
(CIN - U74999RJ2019PLC066608)
(All amount in lakhs INR unless otherwise stated)

Note No.: 9 Property, Plant & Equipments and Intangible Assets

Cost						
Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer Accessories	Total
Opening balance	30.25	3.74	52.13	8.56	8.77	103.45
Additions	-	7.98		2.09	3.00	13.07
Disposals	-	-	-	-	-	-
At March 31, 2025	30.25	11.72	52.13	10.65	11.77	116.52
Additions	3.49	18.47	-	5.02	-	26.97
Disposals	-	-	-	-	-	-
At March 31, 2026	33.74	30.19	52.13	15.67	11.77	143.50
DEPRECIATION / AMORTIZATION						
Opening	4.29	1.43	26.59	5.13	6.18	43.62
Charge for the year	4.70	0.75		1.69	2.39	9.53
Disposals	-	-	-	-	-	-
At March 31, 2025	8.99	2.18	26.59	6.82	8.57	53.16
Charge for the year	4.33	6.84	7.98	3.76	1.83	24.74
Disposals	-	-	-	-	-	-
At March 31, 2026	13.33	9.02	34.57	10.59	10.40	77.89
Net block						
At 31 March 2025	*21.26*	*9.54*	*25.54*	*3.83*	*3.20*	63.37
At 31 March 2026	20.41	21.17	17.56	5.08	1.37	65.60

Consolidated Notes to the Financial Statements for the year ended March 31, 2026

1 Corporate information

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

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

2. Basis of Preparation & Summary of Significant Accounting

Policies

This note provides the basis of preparation and significant accounting policies adopted in the preparation of these Consolidated Financial Statements and have been consistently applied to all the years presented unless otherwise stated.

(A) Basis of Preparation

The consolidated financial statements comprise the financial statements of the Company, and its subsidiary as at March 31, 2026. The control is said to be achieved when the ownership, directly or indirectly through subsidiary(ies), of more than one-half of the voting power of an enterprise or control of the composition of the board of directors in the case of a company or of the composition of the corresponding governing body in case of any other enterprise so as to obtain economic benefits from its activities are obtained.

(a) Principles of Consolidation

The consolidated financial statements as at March 31, 2026 present the financial position of the group consisiting of Holding Company as well as its subsidiary companies. The list of subsidiaries, which are included in the consolidation and the Company’s holding therein are as under :

Name of Company	Nature of Relation	Country of Incorporation	Shareholding % as at 31 March,2026
Dhanta Wellness Private Limited (w.e.f 28th Jan 2026)	Subsidiary	India	50.01%

*During the year, the Company acquired 50.01% equity stake comprising 1,49,124 equity shares of Face value of Rs 10/- each in Dhanta Wellness Private Limited on 28 January 2026 pursuant to which the said entity became a subsidiary of the Company. In accordance with AS 21, the financial results of Dhanta wellness private limited have been consolidated from 28-01-2026 to 31-03-2026

(i) The consolidated financial statements of the Company and its subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - on “Consolidated Financial Statements”

(ii) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognised in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be.

(iii) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company’s separate financial statements.

(iv) Minority interests in the net income of consolidated subsidiaries for the reporting period is identified and adjusted against the income of the group in order to arrive at the net income attributable to the owners of the parent; and

(v) Minority interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders. Minority interests in the net assets consist of:

(i) the amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
(ii) the minorities' share of movements in equity since the date the parent-subsidiary relationship came in existence.

(b) Compliance with Accounting Standards

These consolidated financial statements have been prepared and presented on a going concern basis under the historical cost convention, on the accrual basis of accounting, and in accordance with Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards prescribed by the Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013/Companies Act, 1956, as adopted consistently by the Company.

(c) Presentation of Financial Statements

The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss are prepared and presented in the format prescribed in Division I of Schedule III to the Act. The Consolidated Cash Flows Statement has been prepared and presented as per the requirements of AS 3, Cash flows Statement. The disclosure requirements with respect to items in the Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the Consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

Functional Currency

These Consolidated Financial Statements are presented in Indian Rupees in Lakhs rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupees in two decimals places.

Classification of Current / Non-Current Assets and Liabilities

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

(C) Summary of Significant Accounting Policies

(1) Use of estimates

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

(2) Property, plant and equipment

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

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

The cost of the property, plant and equipment not ready for their intended use before Balance Sheet date are disclosed under capital work in progress.
Subsequent costs are included in the carrying amount of the assets or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. The carry amount of the replaced part is de recognised.". All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.
Gains or losses arising from de recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

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

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

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

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

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(b) Intangible assets

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

The amortization period and the amortization method are reviewed at-least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the change pattern. Such changes are accounted for in accordance with Accounting Standard 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".
Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

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

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of Profit and Loss, except for previously revalued tangible property, plant and equipment, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve upto the amount of any previous revaluation.

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

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

(5) Leases

Where the Company is the lessee

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

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

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

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

(6) Inventories

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

(7) Investments

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

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

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

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

(8) Revenue recognition

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

i) Sale of traded goods

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

ii) Interest income

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

(9) Foreign currency transactions

Initial recognition

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

Conversion

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

Exchange differences

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

(10) Retirement and other employee benefits

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

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

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

(11) Taxes

(a) Current tax

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

(b) Deferred tax

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

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

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

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

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

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

(12) Earnings per share

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

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

(13) Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable than an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(14) Contingent liabilities

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

(15) Cash & cash equivalents

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

The accompanying notes are an integral part of the financial statements

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

Sd/-

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-

Shivam Bhateja
(Whole Time Director)
DIN: 07674360

Sd/-

Dushyant Gandotra
(Managing Director)
DIN: 08360731

Sd/-

Vijay Kumar Saini
(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-

Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

Standalone Notes to the Financial Statements for the year ended March 31, 2026

1 Corporate information

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

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

2. Basis of preparation

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

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

(b) All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

2.1 Summary of significant accounting policies

(1) Use of estimates

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

(2) Property, plant and equipment

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

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

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

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

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

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

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

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

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

(b) Intangible assets

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

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

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

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

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

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

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

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

(5) Leases

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

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

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

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

(6) Inventories

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

(7) Investments

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

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

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

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

(8) Revenue recognition

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

(i) “Sale of traded goods

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

(ii) "Interest income

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

(9) Foreign currency transactions

"Initial recognition

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

"Conversion

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

"Exchange differences

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

(10) Retirement and other employee benefits

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

The Company operates defined benefit plans for its employees for gratuity. The cost of providing benefits under the gratuity plan is determined on the basis of actuarial valuation carried out on projected unit credit method as at the period end. Actuarial valuation is carried out for plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the Statement of Profit and Loss. Actuarial gains/losses are immediately taken to Statement of Profit and Loss and are not deferred.

(11) Taxes

(a) Current tax

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

(b) Deferred tax

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

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

The company has computed its tax liability for the year in accordance with the provisions of Section 115JB of the Income Tax Act, 1961 (Minimum Alternate Tax).
At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

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

(12) Earnings per share

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

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

(13) Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable than an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(14) Contingent liabilities

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

(15) Cash & cash equivalents

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

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

Sd/-

Nitin Goyal
Partner
Membership No 517698
Place: Delhi
Date: 30th May 2026

on behalf of the board of directors
FOR MACOBS TECHNOLOGIES LIMITED

Sd/-

Shivam Bhateja
(Whole Time Director)
DIN: 07674360

Sd/-

Dushyant Gandotra
(Managing Director)
DIN: 08360731

Sd/-

Vijay Kumar Saini
(Chief Financial Officer)
PAN: JOXPS1876E

Sd/-

Sakshi Gupta
(Company Secretary)
PAN: BPHPG3116E

Annexure

Date: 30.05.2026

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

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

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/s NGMKS & Associates, Chartered Accountants have issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the Financial Year ended 31st March, 2026. This declaration is given in compliance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking You

Yours faithfully,
For Macobs Technologies Limited

Sd/-
Sakshi Gupta
Company Secretary & Compliance Officer

Under Regulation 17(8) of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Members of Macobs Technologies Limited

1. I have reviewed financial statements and the cash flow statement of the Company for the year ended on March 31, 2026, and to the best of our knowledge and belief:
    a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

4. I have indicated to the Auditors and the Audit Committee:
    a. there are no significant changes in internal controls over financial reporting during the year;
    b. there are no significant changes in accounting policies during the year; and
    c. there are no instances of significant fraud of which we have become aware.

For Macobs Technologies Limited

Sd/-	**Sd/-**
Dushyant Gandotra	**Vijay Kumar Saini**
Director	**Chief Financial Officer**

Place: Jaipur

Date: September 07, 2026