

# JPPS AND ASSOCIATES

Chartered Accountants

**B-5, Trilok Duplex, New Vikasgruh Road, Paldi, Ahmedabad-380007**

## Independent Auditors' Report

To,

**The Members of Access Point India Limited**

### Report on Audit the Financial Statements

We have audited the accompanying financial statements of **Access Point India Limited** ("the Company") (formally known as **Access Point India Private Limited**), which comprise the **Consolidated Balance Sheet** as at **31-03-2025**, the Consolidated Statement of Profit and Loss, statement on change in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2025, and its Profit for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the



Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on 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 Those Charged with Governance for The Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to



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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, and information and explanation given to us we give in the Annexure-1, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as 31 March 2025 from being appointed as a director in terms of 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii) i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested



(either from borrowed funds or share premium or any other sources or kind of funds) by the 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;

ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

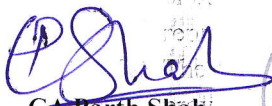
iv) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013. (8) with respect to the matter to be include in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

**For JPPS & Associates**

*Chartered Accountants*

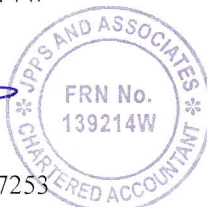
Firm Reg. No. 139214W



**CA Parth Shah**

Partner

Membership No: 147253



**Date: 06-08-2025**

**Place: Ahmedabad**

**UDIN: 25147253BMOEFD1756**

## Annexure 1 to The Independent Auditor's Report

The annexure referred to in paragraph (1) of Report on other 'Legal and Regulatory Requirements' of our independent Auditors' Report of even date to the members of the **Access Point India Limited** Ahmedabad on the financial statements for the year ended on 31st March 2025, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) The Company has a regular program of physical verification of its all-fixed assets (Property, Plant & Equipment) by which all fixed assets are verified in a phased manner by the management during the period of 3 years, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No Material discrepancies were noticed on such physical verification.  
(c) Based on our verification and according to information and explanations given to us, the title deeds of immovable properties are held in the name of the company.
2. (a) In our opinion and according to information provided to us the Management has conducted physical verification of Inventory at reasonable intervals.  
(b) The procedure for verification of inventory followed by the management seems to be reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) We were unable to obtain appropriate quantitative record of inventory.
3. According to the Information and Explanation given to us, the Company has not granted any loans, secured loans or unsecured to any companies, firms, limited liability partnership or other parties covered in register maintained under section 189 of the Act hence reporting under Clause 3(iii)(a), (b) and (c) is not applicable.
4. According to the Information and Explanation given to us, the Company has not granted any loans or made investment or given any guarantee and security covered under section 185 and 186 of the Act. Hence reporting under this clause is not applicable.
5. The Company has not accepted any Deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (As Amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company; hence reporting under this clause is not applicable.
7. According to the information and explanations given to us on the basis of our examination of the records of the Company, amount deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax, duty of custom, duty of exercise, value added tax, cess, goods and service tax and other statutory dues (as applicable) have generally been regularly deposited by the Company with the appropriate authorities and there are no undisputed statutory dues outstanding as on 31st March 2025 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.

8. The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. The previously unrecorded income has been properly recorded in the books of account during the year.
9. Based on examination of books of accounts and information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks. The Company has not taken any loan from Government or financial institutions and is has not issued any debentures.

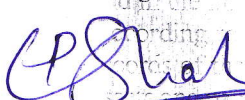


10. Based on examination of books of accounts and information and explanation given to us, the company has not raised moneys by the way of initial public offer including debt instruments and term Loans. Hence, reporting under clause 3 (ix) is not applicable.
11. According to the information and explanations given to us and on the basis of our examination of the records of the company, no material fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
12. The Company is not Nidhi Company, hence reporting under this clause is not applicable.
13. According to the information and explanation given to us, all the transactions with the related parties are in compliance with the sections 177 and 188 of the Act where applicable. Details of the transactions with the related parties have been disclosed in the notes to the Financial Statements as required by the applicable accounting standards.
14. (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company.  
(b) This clause is not applicable to the company.
15. According to the information and explanation given to us, the company has not entered into any non-cash transactions with the directors or person connected with him under the provisions of section 192 of companies Act, 2013.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. According to the information and explanations given to us and based on the audit procedure conducted we are of the opinion that the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of Consolidated Balance Sheet date.
19. (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company.  
(b) This clause is not applicable to the company.
20. There are not any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

**For JPPS & Associates**

*Chartered Accountants*

Firm Reg. No. 139214W



**CA Parth Shah**

Partner

Membership No: 147253



**Date: 06-08-2025**

**Place: Ahmedabad**

**UDIN: 25147253BMOEFD1756**

**Access Point India Limited**

5.T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009

**Note: 1 Significant Accounting Policies**

**A) Significant Accounting Policies:**

The financial statements are prepared under historical cost convention on an accrual basis and comply with the accounting standards (AS) notified by the Companies (Accounting Rules), 2014. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including other contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparations of the financial statements are prudent and reasonable. Future results could defer from these estimates. The significant accounting policies adopted in the presentation of the accounts are as under: -

**B) Revenue Recognition:**

Sales is recognized when the property in the goods is passed on to the buyer's net of trade discount / GST collected. Interest income is recognized on time proportionate method.

**C) Fixed Assets:**

Fixed Assets are stated at cost less depreciation/ amortization and impairment losses, if any Cost includes expenses incidental to the installation of assets and attributable borrowing and proportionate cost incurred.

**D) Depreciation/amortization:**

Depreciation is provided on a pro rata basis over the useful lives of the assets as against the past practice of computing depreciation at rates with reference to the life of assets subject to the minimum of rates provided by Schedule II of the Companies Act, 2013.

**E) Taxes on income:**

- i) Income tax is computed in accordance with Accounting Standard 22 - 'Accounting for Taxes on Income' (AS - 22), Tax expenses are accounted in the same period to which the revenue and expenses relate.
- ii) Provisions for current income tax is made for the tax liability payable on taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates substantially enacted by the Consolidated Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.
- iii) Deferred tax assets, other than on carried forward depreciation, are recognized only if there is virtual certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each Consolidated Balance Sheet date.

**F) Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized in terms of Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' (AS 29), when there is present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made. Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-



## Access Point India Limited

5.T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009

occurrence of one or more uncertain events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made, Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not recognized in the financial statements.

### **G) Investments:**

Investments that are readily realizable and are intended to be held for more than one year from the date, on which such investment are made are classified as non-current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair market value, whichever is lower. Long term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

### **H) Inventories:**

Inventories are valued at lower of cost or net realizable value, after providing for cost of obsolescence and other anticipated loss whenever considered necessary. Work in progress is valued at estimated cost on the basis of stage wise completion of the production. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present level of location and condition. Cost is determined by using the weighted average basis. Cost of finished goods includes excise duty, wherever applicable.

### **I) Employee Benefits:**

Contribution towards provident fund and employee's state insurance is made to regulatory authorities, where the company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the company does not carry any further obligations, apart from the contributions made on monthly basis.

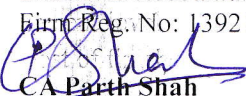
### **J) Ratio Analysis:**

Due to change in classification of certain current assets as compared to previous year, there has been change in the (I) Current ratio and (VIII) net capital turnover ratio, in the Ratio analysis.

**For, JPPS & Associates**

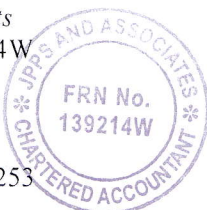
*Chartered Accountants*

Firm Reg. No: 139214W

  
**CA Parth Shah**

Partner

Membership No: 147253



**Date: 06-08-2025**

**Place: Ahmedabad**

**UDIN: 25147253BMOEFD1756**

**For Access Point India Limited**



**Hemendrasinh Solanki**

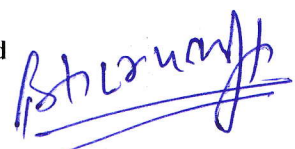
Director

DIN: 06467793

**Date: 06-08-2025**

**Place: Ahmedabad**





**Bherusinh Rajput**

Managing Director

DIN: 07795259

**Date: 06-08-2025**

**Place: Ahmedabad**



Access Point India Limited  
(Formerly known as Access Point India Private Limited)  
CIN : U74999GJ2020PLC114245  
5,T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009

Consolidated/Standalone Balance Sheet as at 31 March, 2025

Particulars	Note No.	(₹ in Thousands)	
		Consolidated As at 31st March, 2025	Standalone As at 31st March, 2024
<b>A. EQUITY AND LIABILITIES</b>			
Shareholder's funds:-			
Share capital	2	87,726.45	100.00
Reserves and surplus	3	21,187.97	20,707.99
Minority Interest		(99.12)	
Non-Current Liabilities:-			
Long-term borrowings	4	3,072.22	70,967.82
Long-term provisions	5	3,311.58	-
Current liabilities:-			
Short-term Borrowings	6	1,144.40	1,041.13
Trade payables	7		
(i)Total outstanding dues of micro enterprises and small enterprises		5,296.28	7,918.50
(ii)Total outstanding dues to other than micro enterprises and small enterprises		12,983.63	3,079.85
Short-term provisions	8	10,996.87	6,612.55
Other Current Liabilities	9	4,330.68	3,147.95
<b>Total</b>		<b>149,950.96</b>	<b>113,575.79</b>
<b>B. ASSETS</b>			
Non-current assets:			
Property, Plant and Equipment	10	-	-
(i)Tangible assets		6,004.38	6,711.38
(ii)Intangible assets		503.06	
Long Term Investments	11	30,207.96	24,997.46
Deferred Tax Asset	12	1,169.40	
Other Non Current Assets	13	-	23.50
Current assets:			
Inventories	14	-	5,154.56
Other Current Assets	15	1,641.02	5,098.05
Short-term loans and advances	16	39,245.02	26,222.50
Trade receivable	17	61,446.28	40,295.71
Cash and cash equivalents	18	9,733.84	5,072.63
<b>Total</b>		<b>149,950.96</b>	<b>113,575.79</b>

Significant Accounting policies

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In terms of our attached report of even date  
For, JPPS & Associates  
Chartered Accountants  
Firm Reg. No.: 139214W

  
CA Parth Shah  
Partner

Membership No.: 147253

Date: 06/08/2025  
Place: Ahmedabad  
UDIN: 25147253BMOEFD1756



  
For, Access Point India Limited  
Hemendrasinh Solanki  
Director  
Din: 06467793

Date: 06/08/2025  
Place: Ahmedabad

  
For, Access Point India Limited  
Bherusinh Rajput  
Director  
Din: 07795259

Date: 06/08/2025  
Place: Ahmedabad



Access Point India Limited  
(Formerly known as Access Point India Private Limited)  
CIN : U74999GJ2020PLC114245

S.T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009  
Consolidated/Standalone Statement of Profit & Loss for the Year Ended 31st March, 2025

Particulars	Note No.	(₹ in Thousands)	
		Consolidated For the year ended 31st March 2025	Standalone For the year ended 31st March 2024
Revenue from operations	19	282,025.62	256,472.16
Other income	20	320.47	2,688.37
<b>Total Revenue</b>		<b>282,346.09</b>	<b>259,160.53</b>
<b>Expenses</b>			
Project Expenses		137,098.91	137,126.07
Changes in Inventories of Stock-in-trade	21	5,154.56	(5,154.56)
Employee benefits expense	22	47,023.23	40,753.88
Finance Costs	23	786.00	263.71
Depreciation and amortization expense	24	2,153.64	1,859.31
Other expenses	25	58,857.00	69,078.51
<b>Total expenses</b>		<b>251,073.34</b>	<b>243,926.92</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>31,272.75</b>	<b>15,233.61</b>
Add/(Less): Exceptional Items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>31,272.75</b>	<b>15,233.61</b>
Add/(Less): Extraordinary Items		-	-
<b>Profit before prior period items and tax</b>		<b>31,272.75</b>	<b>15,233.61</b>
Add/(Less): Prior Period Items		(3,333.34)	
<b>Profit before tax</b>		<b>27,939.41</b>	<b>15,233.61</b>
<b>Tax expense</b>			
Current tax		8,145.79	3,922.26
Deferred tax		(1,169.40)	-
Prior Period Tax Expense		802.75	-
<b>Total Tax Expense</b>		<b>7,779.13</b>	<b>3,922.26</b>
<b>Profit/(loss) for the period from continuing operations</b>		<b>20,160.28</b>	<b>11,311.34</b>
Profit/(loss) from discontinuing operations		-	-
<b>Profit/(loss) for the period (Before Minority Interest)</b>		<b>20,160.28</b>	<b>11,311.34</b>
Less: Profit/(loss) Transferred to Minority Interest		(133.12)	-
<b>Profit/(loss) for the Period</b>		<b>20,293.39</b>	<b>11,311.34</b>
Weighted Avg number of equity shares during the year		8,772,645.00	10,000.00
Nominal Value of Shares			
Earnings per equity share:			
Basic/Diluted		2.31	1,131.13
Adjusted		2.32	1.29

In terms of our attached report of even date  
For, JPPS & Associates  
Chartered Accountants  
Firm Reg. No.: 139214W



CA Parth Shah  
Partner  
Membership No.: 147253

Date: 06/08/2025  
Place: Ahmedabad  
UDIN: 25147253BMOEFD1756

For, Access Point India Limited



Hemendrasinh Solanki  
Director  
Din: 06467793

Date: 06/08/2025  
Place: Ahmedabad



Bherusinh Rajput  
Director  
Din: 07795259

Date: 06/08/2025  
Place: Ahmedabad

Access Point India Limited  
(Formerly known as Access Point India Private Limited)  
CIN : U74999GJ2020PLC114245

S.T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009  
Consolidated/Standalone Cash Flow Statement for the Year Ended 31st March, 2025

(₹ in Thousands)

Particulars	Consolidated	Standalone
	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax Paid	31,272.75	15,233.61
Adjustments for :		
Depreciation & Amortization	2,153.64	1,859.31
Interest / Finance Charges	786.00	263.71
Prior Period Items	(3,333.34)	-
Adjustment to Reserve and Surplus	(2,202.20)	-
Interest Income	(26.59)	-
Capital Gain	(289.05)	(449.67)
Dividend Income	(4.83)	(5.75)
<b>Operating Profit Before Working Capital Changes (a)</b>	<b>28,356.38</b>	<b>16,901.20</b>
<b>Adjustments for Changes in Working Capital:</b>		
(Increase)/ Decrease in Inventories	5,154.56	(5,154.56)
(Increase)/ Decrease in Trade Receivable	(21,150.57)	9,484.81
(Increase)/ Decrease in Short Term Loans & Advances	(13,022.52)	(1,124.80)
(Increase)/ Decrease in Other Current Assets	3,457.03	(5,098.05)
Increase/ (Decrease) in Trade Payables	7,281.55	4,138.35
Increase/ (Decrease) in Long Term Term Provision	3,311.58	-
Increase/ (Decrease) in Short Term Provision	4,384.32	(16,230.13)
Increase/ (Decrease) in Other Current Liabilities	1,182.73	3,122.95
<b>(b)</b>	<b>(9,401.32)</b>	<b>(10,861.43)</b>
<b>Cash Generated from Operations (a + b)</b>	<b>18,955.06</b>	<b>6,039.77</b>
Taxes Paid ( Net Of Refund)	8,948.54	3,922.26
<b>Net Cash Flow From Operating Activities (A)</b>	<b>10,006.52</b>	<b>2,117.51</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment	(1,949.71)	(3,964.21)
Increase/ (Decrease) in Other Non Current Assets	23.50	89.00
Increase/ (Decrease) in Long Term Investments	(5,210.50)	8,929.10
Interest Income	26.59	-
Capital Gain	289.05	449.67
Dividend Income	4.83	5.75
<b>Net Cash From Investment Activities (B)</b>	<b>(6,816.24)</b>	<b>5,509.31</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds From Minority Interest	34.00	-
Proceeds From Issue of Share capital	336.45	-
Proceeds From Securities Premium	69,678.80	-
Proceeds From Long term Borrowings	-	2,930.00
Repayment in Long term Borrowings	(67,895.60)	(8,212.32)
Proceeds from / (Repayment of) Short term Borrowings(Net)	103.28	1,041.13
Finance Cost	(786.00)	(263.71)
<b>Net Cash From Financing Activities (C)</b>	<b>1,470.93</b>	<b>(4,504.90)</b>
<b>Net Increase In Cash And Cash Equivalents (A+B+C)</b>	<b>4,661.21</b>	<b>3,121.92</b>
Opening Cash & Cash Equivalents	5,072.63	1950.71
Closing Cash and Cash Equivalents	9,733.84	5,072.63

Notes:

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

In terms of our attached report of even date  
For, JPPS & Associates  
Chartered Accountants  
Firm Reg. No.: 139214W

  
CA Parth Shah  
Partner  
Membership No.: 147253

Date: 06/08/2025  
Place: Ahmedabad



  
For, Access Point India Limited  
Hemendrasinh Solanki  
Director  
Din: D6467793

Date: 06/08/2025  
Place: Ahmedabad

  
For, Access Point India Limited  
Bherusinh Rajput  
Director  
Din: 07795259

Date: 06/08/2025  
Place: Ahmedabad

Access Point India Limited  
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CIN : U74999GJ2020PLC114245

5, T.F. Raja Complex, Raja Complex Vijay 4 Rasta, Navrangpura, Ahmedabad, Gujarat, India, 380009

Notes Annexed to and Forming part of the Consolidated/Standalone Financial Statements

**Note-2(a) Share Capital**

Particulars	(₹ in Thousands)			
	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares	Rupees (₹)	Number of Shares	Rupees (₹)
a) Authorised Equity shares of Rs. 10/- each with voting rights	14,000,000	140,000.00	10,000.00	100.00
b) Issued, Subscribed and Paid up Equity shares of Rs. 10/- each with voting rights	8,772,645	87,726.45	10,000.00	100.00
<b>Total</b>	<b>8,772,645</b>	<b>87,726.45</b>	<b>10,000.00</b>	<b>100.00</b>

**Note-2(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period;**

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares	Rupees (₹)	Number of Shares	Rupees (₹)
Shares Outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Add: Shares Issued during the year- Right Issue	33,645	336.45	-	-
Add: Shares Issued during the year- Bonus	8,729,000	87,290.00	-	-
<b>Shares Outstanding at the end of the year</b>	<b>8,772,645</b>	<b>87,726.45</b>	<b>10,000</b>	<b>100.00</b>

**c) Terms/Rights attached to Equity Shares :**

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Notes:**

1) The Company has increased the Authorised Capital from 1,00,000 Equity Shares of Rs. 10 each to 14,00,00,000 Equity Shares of Rs. 10 each in the board meeting held as on 11th October, 2024.

2) On 16th November, 2024, The Company has allotted 33,645 fully Paid up Equity shares for Rs. 2081/- (Face Value of Rs. 10/- and Premium of Rs. 2071/-)

3) On 22nd November, 2024, The Company has allotted 87,29,000 fully paid equity shares of face value Rs. 10 each as bonus shares, in the ratio of 1:200.

**Note-2(d) List of Shareholders holding more than 5% share capital**

Name of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	%	No. of Shares	%
Hemendra Sinh Solanki	3,507,249	39.98%	6000	60.00%
Bherusinh Rajput	1,576,845	17.97%	3800	38.00%
Mahesh Ahuja	3,508,455	39.99%	-	-
<b>TOTAL</b>	<b>8,592,549.00</b>	<b>97.95%</b>	<b>9,800.00</b>	<b>98.00%</b>

→ The Company has only one class of share referred to as equity shares having a par value of ₹10/- per share. Each holder of equity share is entitled to one vote per share.

**(e) Details of Promoters holding of the Equity Share Capital of the Company (Rs. 10/- each fully paid up)**

Particulars	As at 31st March, 2025		
	(Nos.)	%	% Change
Hemendra Sinh Solanki	3,507,249	39.98%	-18.02%
Bherusingh Rajput	1,576,845	17.97%	-22.03%
Mahesh Ahuja	3,508,455	39.99%	39.99%

Particulars	As at 31st March, 2024		
	(Nos.)	%	% Change
Hemendra Sinh Solanki	5800	58.00%	0.00%
Bherusingh Rajput	4000	40.00%	0.00%
Sachin Pandey	200	2.00%	0.00%

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Notes Annexed to and Forming part of the Consolidated/Standalone Financial Statements

**Note-3 Reserves & Surplus**

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
<b>Securities Premium Account</b>					
Balance as at the beginning of the year					-
Add / (Less): On issue of shares	69,678.80	69,678.80	-	-	-
Add / (Less): Issue of Bonus Shares	(69,678.80)	(69,678.80)	-	-	-
Balance as at the end of the year	-	-	-	-	-
<b>Surplus i.e. Balance in Statement of Profit &amp; Loss</b>					
Balance as at the beginning of the year	20,707.99	20,707.99	-	-	9,396.65
Add / (Less): Transfer from Statement of Profit & Loss	20,293.39	20,551.80	-	-	11,311.34
Less: Adjustment	(2,202.20)	(2,202.20)	-	-	-
Less: Issue of Bonus Share	(17,611.21)	(17,611.21)	-	-	-
Balance as at the end of the year	21,187.97	21,446.39	-	-	20,707.99
<b>Total</b>	<b>21,187.97</b>	<b>21,446.39</b>	<b>-</b>	<b>-</b>	<b>20,707.99</b>

**Note-4 Long-Term Borrowings**

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
<b>Secured Loans</b>					
<b>Vehicle Loans</b>					
Less: Current Maturities	4,216.62	4,216.62	-	-	5,038.85
Sub total:	(1,144.40)	(1,144.40)	-	-	(1,041.13)
	3,072.22	3,072.22	-	-	3,997.72
<b>Other loans and advances</b>					
From Directors	-	-	300.00	300.00	66,970.10
From Relatives of Directors	-	-	-	-	-
Sub total:	-	-	300.00	300.00	66,970.10
<b>Total</b>	<b>3,072.22</b>	<b>3,072.22</b>	<b>300.00</b>	<b>300.00</b>	<b>70,967.82</b>

Refer Annexure 4.1 - For detailed terms and conditions related to borrowings



## Note-5 Long-Term Provision

('₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
Provision for Gratuity	3,311.58	3,311.58	-	-	-
<b>Total</b>	<b>3,311.58</b>	<b>3,311.58</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Note-6 Short-Term Borrowings

('₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
Current maturities of long term debts	1,144.40	1,144.40	-	-	1,041.13
<b>Total</b>	<b>1,144.40</b>	<b>1,144.40</b>	<b>-</b>	<b>-</b>	<b>1,041.13</b>

## Note-7 Trades Payable

('₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
Total outstanding dues of micro enterprises and small enterprises	5,296.28	5,296.28	-	-	7,918.50
Total outstanding dues to other than micro enterprises and small enterprises	12,983.63	12,983.63	-	-	3,079.85
<b>Total</b>	<b>18,279.91</b>	<b>18,279.91</b>	<b>-</b>	<b>-</b>	<b>10,998.35</b>

## Note:

i) Trade payables as on 31st March 2025 has been taken as certified by the management of the company.

ii) Refer note 33 for ageing details of trade payables

## iii) Dues to Micro and Small Enterprises:

The Company has certain dues to suppliers under micro, small and medium enterprise development act 2006 (MSMED Act) the disclosures pursuant to the said MSMED Act are as follows:



(₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	2,826.06	2,826.06			-
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	-	-			-
c) the amount of interest due and payable for the period of delay in making payment (which have 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	129.28	129.28			-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-			-

**Disclosure:**

"Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year. For the year 2024-25 the Company has not received any intimation from many vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, hence the disclosure, if any under the said act have not been reported. For the same Management Representation has been obtained."



## Note-8 Short Term Provision

('₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
Provision					
Provision for Gratuity	8.26	8.26	-	-	-
Provision for Audit Fees	25.00	25.00	-	-	25.00
Provision for Salary	2,688.54	2,599.51	89.03	-	2,665.29
Provision for Income Tax	8,145.79	8,145.79	-	-	3,922.26
Provision for Others	129.28	129.28	-	-	-
Total	10,996.87	10,907.84	89.03	-	6,612.55

## Note-9 Other Current Liabilities

('₹ in Thousands)

Particulars	Consolidated				Standalone
	As at 31st March 2025	Access Point	Veda	Elimination	As at 31st March 2024
Advance from customers	735.91	735.91	-	-	1,171.48
ESIC Payable	85.90	85.90	-	-	99.90
Provident Fund Payable	5.73	5.73	-	-	16.01
Professional Tax Payable	17.93	17.93	-	-	21.20
TDS Payable	54.21	54.21	-	-	69.93
GST Payable	3,431.00	3,431.00	-	-	1,769.43
Total	4,330.68	4,330.68	-	-	3,147.95



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Notes Annexed to and Forming part of the Consolidated/Standalone Financial Statements

Note-10 Property, Plant and Equipment

(₹ in Thousands)

(i) Tangible Asset

Particulars	Gross Block				Depreciation Funds			Net Block	
	Up to 01-04-2024	Additions	Sale	As on 31-03-2025	Up to 01-04-2024	For the Year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
Air Conditioner	475.45	659.00	-	1,134.45	75.57	62.82	138.39	956.06	399.87
Car	7,081.23	-	-	7,081.23	2,393.28	1,213.71	3,606.99	3,474.24	4,687.96
Computer	1,234.19	214.68	-	1,448.87	909.79	250.42	1,160.21	288.66	324.40
Electrical Equipments	140.14	-	-	140.14	83.42	14.69	98.10	42.04	56.72
Mobile	1,338.20	276.03	-	1,614.23	435.55	281.00	716.55	897.68	902.65
Office	451.61	-	-	451.61	116.87	31.80	148.67	302.94	334.74
Office Equipment	27.29	-	-	27.29	22.26	2.27	24.53	2.76	5.03
<b>Total</b>	<b>10,748.12</b>	<b>1,149.71</b>	<b>-</b>	<b>11,897.82</b>	<b>4,036.74</b>	<b>1,856.70</b>	<b>5,893.44</b>	<b>6,004.38</b>	<b>6,711.38</b>
Previous Year	6,783.91	3,964.21	-	10,748.12	2,177.43	1,859.31	4,036.74	6,711.38	4,606.48

(ii) Intangible Asset

Particulars	Gross Block				Depreciation Funds			Net Block	
	Up to 01-04-2024	Additions	Sale	As on 31-03-2025	Up to 01-04-2024	For the Year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
Software	-	800.00	-	800.00	-	296.94	296.94	503.06	-
<b>Total</b>	<b>-</b>	<b>800.00</b>	<b>-</b>	<b>800.00</b>	<b>-</b>	<b>296.94</b>	<b>296.94</b>	<b>503.06</b>	<b>-</b>
Previous Year	-	-	-	-	-	-	-	-	-



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Notes Annexed to and Forming part of the Consolidated/Standalone Financial Statements

**Note-11 Long Term Investments**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
Other Non Current Investments		
- Share & Mutual Fund (At Cost)	30,207.96	24,997.46
<b>Total</b>	<b>30,207.96</b>	<b>24,997.46</b>

\* During the year 24-25, Access Point India Limited acquired 6,600 equity shares representing 66% of its total shareholding on September 28, 2024 i.e. on incorporation of a subsidiary company, Veda Global Infratech Private Limited.

**Note-12 Deferred Tax Liability**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
Net Block Of Assets As Per Companies Act	6,507.44	-
Net Block Of Assets As Per Income Tax Act	7,833.62	-
<b>Difference In Block Of Assets</b>	<b>(1,326.18)</b>	<b>-</b>
Add: Provision For Gratuity	(3,319.84)	-
<b>Total Timming Differece</b>	<b>(4,646.02)</b>	<b>-</b>
Tax Rate as per Income Tax	25.17%	25.17%
(DTA) / DTL	(1,169.40)	-
<b>Deffered Tax Assets &amp; Liabilities Summary</b>		
Opening Balance of (DTA) / DTL	-	-
Add: Provision for the Period	(1,169.40)	-
<b>Closing Balance of (DTA) / DTL</b>	<b>(1,169.40)</b>	<b>-</b>

**Note-13 Other Non Current Assets**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
Deposits	-	23.50
<b>Total</b>	<b>-</b>	<b>23.50</b>

**Note-14 Inventories**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
Work in progress	-	5,154.56
<b>Total</b>	<b>-</b>	<b>5,154.56</b>



**Note-15 Other Current Assets**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
TDS Receivables	1,614.43	5,098.05
Interest Receivables	26.59	
<b>Total</b>	<b>1,641.02</b>	<b>5,098.05</b>

**Note-16 Short-term loans and advances**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
Loan and Advances to others	36,660.33	6,575.87
Advances to Vendors	2,265.47	19,646.63
Pre-Paid Insurance	319.22	-
<b>Total</b>	<b>39,245.02</b>	<b>26,222.50</b>

**Note-17 Trade Receivables**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
<b>Undisputed</b>		
Trade receivables - considered good	41,415.78	40,295.71
Trade receivables - doubtful debt	-	-
Unbilled trade receivables	20,030.50	-
<b>Disputed</b>		
Trade receivables - considered good	-	-
Trade receivables - doubtful debt	-	-
<b>Total</b>	<b>61,446.28</b>	<b>40,295.71</b>

**Note:**

- i) Trade receivables as on 31st March 2025 has been taken as certified by the management of the company.  
ii) Refer note 32 for ageing details of trade receivables

**Note-18 Cash & Cash Equivalents**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	As at 31st March 2025	As at 31st March 2024
a) Cash in Hand	276.32	233.18
b) Balance in Banks	-	
- Balance with Bank in Current A/c	9,457.52	4,839.45
<b>Total</b>	<b>9,733.84</b>	<b>5,072.63</b>

**Note:** Cash in Hand as on 31st March 2025 has been taken as certified by the management of the company.



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Notes Annexed to and Forming part of the Consolidated/Standalone Financial Statements

**Note-19 Revenue From Operations**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
(a) Revenue from Operation				
Domestic	282,025.62	282,025.62	-	256,472.16
<b>Total</b>	<b>282,025.62</b>	<b>282,025.62</b>	<b>-</b>	<b>256,472.16</b>

**Note-20 Other Income**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Interest Income	26.59	26.59	-	-
Discount	-	-	-	2,232.95
Capital Gain	289.05	289.05	-	449.67
Other Income	4.83	4.83	-	5.75
<b>Total</b>	<b>320.47</b>	<b>320.47</b>	<b>-</b>	<b>2,688.37</b>

**Note : 21 Project Expenses**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Work Contract Exp	137,098.91	137,098.91	-	137,126.07
<b>Total</b>	<b>137,098.91</b>	<b>137,098.91</b>	<b>-</b>	<b>137,126.07</b>

**Note-21 Change in Inventory & Stock in Trade**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Opening Stock of Finished Goods	5,154.56	5,154.56	-	-
Less: Closing Stock of Finished Goods	-	-	-	5,154.56
<b>Changes in Inventory</b>	<b>5,154.56</b>	<b>5,154.56</b>	<b>-</b>	<b>(5,154.56)</b>

**Note-22 Employee Benefit Expenses**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Salary and Wages	42,249.44	41,960.41	289.03	40,753.88
Director Remuneration	2,660.00	2,660.00	-	-
Gratuity Expense	(13.50)	(13.50)	-	-
Staff Welfare Expenses	2,127.29	2,127.29	-	-
<b>Total</b>	<b>47,023.23</b>	<b>46,734.20</b>	<b>289.03</b>	<b>40,753.88</b>

**Note-23 Finance Costs**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Interest Expense on Long term Borrowings	437.82	437.82	-	263.71
Interest Expense on Short term Borrowings	348.18	348.18	-	-
<b>Total</b>	<b>786.00</b>	<b>786.00</b>	<b>-</b>	<b>263.71</b>



**Note-24 Depreciation and Amortization**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Depreciation and Amortization (Refer note 10)	2,153.64	2,153.64	-	1,859.31
<b>Total</b>	<b>2,153.64</b>	<b>2,153.64</b>	<b>-</b>	<b>1,859.31</b>

**Note-25 Other Expenses**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Audit Fees		25.00		25.00
Advertising Exp	157.42	157.42	-	12.95
Bank Charges	310.16	310.16	-	32.23
Carpentary Work Exp	27,325.12	27,325.12	-	28,675.81
Ceramic Material Exp	341.53	341.53	-	310.09
Civil Work Exp	2,935.96	2,935.96	-	4,332.69
Consultancy Charges	1,778.52	1,778.52	-	956.30
Conveyance Exps	1,527.40	1,527.40	-	6,000.52
Courier Exp	353.43	353.43	-	522.00
Electrical Work Project Exp	1,002.39	1,002.39	-	1,142.17
Electricity Exp	266.05	266.05	-	666.63
Esic Exp	-	-	-	-
Fabrication Work Exp	-	-	-	11.01
Fire Refilling Exp	163.88	163.88	-	60.75
Food Exp	76.42	76.42	-	58.67
Freight & Forwarding Charges	96.77	96.77	-	57.39
Gypsum Work Exp	84.46	84.46	-	118.95
Hardware Work Exp	2,354.80	2,354.80	-	597.85
Insurance Exp	56.74	56.74	-	697.10
Labour Exp	6,535.41	6,535.41	-	5,973.03
Mobile Exp	403.78	403.78	-	217.71
Material Project Expenses	4,327.75	4,327.75	-	8,233.21
Office Exp	138.31	138.31	-	415.29
Other Miscellaneous Exps	2,988.02	2,981.02	7.00	1,672.17
Packaging & Forwarding	22.55	22.55	-	17.90
Paint Work Project	2,425.11	2,425.11	-	2,020.73
PF Admin Charges	-	-	-	-
Plumbing Work Project	485.72	485.72	-	1,273.42
Prior Period Exp	336.23	336.23	-	-
Reimbursement Exp	70.00	-	70.00	499.16
ROC Fees	22.10	-	22.10	-
Rent Exp	420.00	420.00	-	1,200.31
Round Off	-	-	-	-
Sanitary Exp	80.01	80.01	-	846.35
Software Exps	-	-	-	309.29
Printing & Stationery Exp	348.93	348.93	-	272.04
Tea & Refreshment Exp	14.66	14.66	-	30.83
Travelling Exp	1,407.38	1,403.99	3.39	1,843.96
<b>Total</b>	<b>58,857.00</b>	<b>58,754.51</b>	<b>102.49</b>	<b>69,078.51</b>

**Note-26 Tax Expense**

(₹ in Thousands)

Particulars	Consolidated			Standalone
	For the Year Ended on 31st March 2025	Access Point	Veda	For the Year Ended on 31st March 2024
Current Tax	8,145.79	8,145.79	-	3,922.26
Deferred Tax (Income)/Expesne	(1,169.40)	(1,169.40)	-	-
Income tax related to previous year	802.75	802.75	-	-
<b>Total</b>	<b>7,779.13</b>	<b>7,779.13</b>	<b>-</b>	<b>3,922.26</b>



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(₹ in Thousands)

Sr. No.	Lender	Nature of facility	Sanctioned Amount	Outstanding as on March 31, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions
Annexure : 4.1 Terms & Condition related to borrowing by the Company							
1	ICICI Bank	Vehicle Loan	2,031.00	1,701.15	9.30%	Repayable in 60 Equal Monthly Instalment of ₹ 42,577 on the 10th day of every month	Primarily secured by way of Hypothecation of Vehicle
2	ICICI Bank	Vehicle Loan	899.00	685.38	9.35%	Repayable in 60 Equal Monthly Instalment of ₹ 18,820 on 1st day of every month	Primarily secured by way of Hypothecation of Vehicle
3	ICICI Bank	Vehicle Loan	1,215.00	813.14	9.10%	Repayable in 60 Equal Monthly Instalment of ₹ 25,287 on 1st day of every month	Primarily secured by way of Hypothecation of Vehicle
4	ICICI Bank	Vehicle Loan	1,790.00	1,016.95	8.30%	Repayable in 60 Equal Monthly Instalment of ₹ 36,561 on 1st day of every month	Primarily secured by way of Hypothecation of Vehicle
5	ICICI Bank	Overdraft	10,000.00	-	9.75%	Repayable on Demand	i) Personal Guarantee of Bherusingh Rajput ii) Personal Guarantee of Hemendrasinh Solanki iii) Personal Guarantee of Sachin Fande iv) Secured by Hypothecation of Current Assets (v) Pledge of Fixed Deposit

Note: As on 31st March, 2025, ICICI overdraft facility has debit balance of is Rs. 10.96 Lakhs which is shown under Cash and Cash Equivalent Annexure No. 16.



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(₹ in Thousands)

**Note-26 Earning Per Share**

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
Net Profit / (Loss) attributable to Equity Shareholders	20,293.39	11,311.34
Number of Equity Shares	8,772,645	10,000
Weighted average number of Equity Shares in issue (Nos.)	8,751,536	10,000
Adjusted Weighted average number of Equity Shares in issue (Nos.)	8,751,536	8,739,000
Basic/Diluted Earnings per Equity Share of Rs. 10/- each	2.31	1,131.13
Adjusted Earnings per Equity Share of Rs. 10/- each	2.32	1.29
Face value Per Equity Share (Rs.)	10.00	10.00

**Note- 28 Contingent Liabilities and Commitment to the Extent not Provided For:**

The Company has pending litigations which would impact its financial statements

**Note- 29 Employee Benefits:**

**(a) Defined Contribution Plan:**

(₹ in Thousands)

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
Employer's Contribution to Provident Fund	110.03	193.66
Employer's Contribution to Employee State Insurance Scheme	881.90	966.36
<b>Total</b>	<b>991.93</b>	<b>1,160.02</b>

**(b) Defined Benefit Obligation:**

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.

**(c) Change in Defined Benefit Obligation:**

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
<b>(Unfunded)</b>		
Defined Benefit Obligation at beginning of the year	-	-
Addition during the year	3,333.34	-
Past Service Cost	-	-
Current Service Cost	1,788.03	-
Interest Cost	241.42	-
Actuarial losses (gains)	(2,042.95)	-
<b>Present Value of Benefit Obligation at the end of the year</b>	<b>3,319.84</b>	<b>-</b>



**(d) Statement of Profit & Loss:**

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
<b>Employee Benefit Expenses</b>		
Past Service Cost	-	-
Current Service Cost	1,788.03	-
Interest Cost	241.42	-
Actuarial losses (gains)	(2,042.95)	-
<b>Total</b>	<b>(13.50)</b>	<b>-</b>

**(e) Balance Sheet:**

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
<b>(Unfunded)</b>		
Defined Benefit Obligations (Non-Current)	3,311.58	-
Defined Benefit Obligations (Current)	8.26	-
<b>Total</b>	<b>3,319.84</b>	<b>-</b>

**(f) Actuarial Assumptions used as at the balance sheet date:**

The principal economic & demographic assumptions considered in the valuation are:

Particulars	Consolidated	Standalone
	For the Year Ended 31st March '25	For the Year Ended 31st March '24
Discount Rate	6.55% p.a.	7.25% p.a.
Salary Escalation Rate	7.00% p.a.	7.00% p.a.
Retirement Age	58 Years	58 Years

**Note-30 Segment Reporting**

The company is operating in a single business segment of Turnkey projects solution service, therefore the disclosure requirement as required by accounting standard (AS) 17 on "Segment Reporting" is not applicable.

**Note-31 Other Particulars**

→ Balance of Debtors, Creditors and advances are subject to confirmation/reconciliation & consequential adjustment if any.

→ In the opinion of the board, current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provision for all known liabilities is made.



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Note No : 32 Trade Receivables Aging Schedules

As at 31st March 2025

(₹ in Thousands)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	20,030.50	38,013.74	1,909.60	1,492.43	-	-	61,446.27
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>20,030.50</b>	<b>38,013.74</b>	<b>1,909.60</b>	<b>1,492.43</b>	<b>-</b>	<b>-</b>	<b>61,446.27</b>

Note: Trade receivables shown as not due is unbilled revenue as on 31st March, 2025

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	-	37,161.00	2,202.03	618.88	313.79	-	40,295.71
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>37,161.00</b>	<b>2,202.03</b>	<b>618.88</b>	<b>313.79</b>	<b>-</b>	<b>40,295.71</b>

Note : 33 Trade Payables Aging Schedules

As at 31st March 2025

(₹ in Thousands)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 year	2-3 Years	2-3 Years	More than 3 years	
MSME	5,182.39	113.89	-	-	-	5,296.28
Others	8,610.69	4,372.95	-	-	-	12,983.63
Disputed Dues-MSMEs	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>13,793.07</b>	<b>4,486.84</b>	<b>-</b>	<b>-</b>	<b>18,279.91</b>

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 year	2-3 Years	2-3 Years	More than 3 years	
MSME	7,542.04	181.83	194.62	-	-	7,918.50
Others	2,911.01	168.84	-	-	-	3,079.85
Disputed Dues-MSMEs	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>10,453.05</b>	<b>350.67</b>	<b>194.62</b>	<b>-</b>	<b>10,998.35</b>



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**Note- 34 Related Party Transactions :**

**List of Related Parties where Control exists and Relationships:**

Sr. No	Relationship	Name of the Related Party
1	Director/Promoter	Hemendrasinh Solanki
2		Bherusingh Rajput
3		Sachin Pande
4		Mahesh Ahuja
5	Relatives of Director/Promoter	Dilipsinh Solanki
6		Prem Singh Rajput
7		Varsha Pande
8		Rekha Kunwar Rajput
9	Company Secretary	Reena Sharma
10	Chief Financial Officer	Vaishali Pradeep Sharma
11	Promotor Group	Veda Global Infratech Private Limited
12		Finware Forex Private Limited
13		Modern Business Solution
14		MBS India Private Limited
15		Brittmen India Private Limited

(₹ in Thousands)

Sr No	Transactions during the year:	For the Year Ended on	
		31st March 2025	31st March 2024
<b>1</b>	<b>Remuneration/Salary</b>		
	i) Bherusingh Rajput	1,080.00	1,080.00
	ii) Sachin Pande	845.00	960.00
	iii) Rekha Kunwar Rajput	420.00	420.00
	iv) Varsha Pande	315.00	-
	v) Reena Sharma	120.00	-
	vi) Vaishali Pradeep Sharma	140.78	-
<b>2</b>	<b>Rent Expenses</b>		
	i) Dilipsinh Solanki	420.00	367.50
<b>3</b>	<b>Loan taken</b>		
	i) Modern Business Solution	5,500.20	10,549.00
	ii) Hemendrasinh Solanki	-	237.66
	iii) Access Point-4419	-	750.00
<b>4</b>	<b>Loan Repaid</b>		
	i) Modern Business Solution	5,500.20	-
	ii) Hemendrasinh Solanki	14,850.07	690.47
	iii) Access Point-4419	-	17,163.74
<b>5</b>	<b>Reimbursement Expense</b>		
	i) Bherusingh Rajput	54.20	593.50
	ii) Rekha Rajput		101.28
	iii) Hemendrasinh Solanki	19.54	



<b>6</b>	<b>Loans &amp; Advances Given</b>		
	i) Bherusingh Rajput	-	5.03
	ii) Veda Global Infratech Private Limited	366.00	
<b>7</b>	<b>Loans &amp; Advances Repaid</b>		
	i) Bherusingh Rajput	-	2,000.00
<b>8</b>	<b>Sales (Excluding GST)</b>		
	i) Brittman India Private Limited	21,179.09	27,359.26
	ii) Finware Forex Private Limited	-	2,050.00
	iii) MBS India Private Limited	31.55	
	iv) Modern Business Solution	2,125.81	

Sr No.	Outstanding Balance (Receivables)/Payable	As at 31st March 2025	As at 31st March 2024
<b>1</b>	<b>Remuneration Payable</b>		
	i) Bherusingh Rajput	89.80	-
	ii) Sachin Pande	54.80	-
	iii) Rekha Kunwar Rajput	34.80	-
	iv) Varsha Pande	44.80	
	v) Reena Sharma		
	vi) Vaishali Pradeep Sharma	26.28	
<b>2</b>	<b>Unsecured Loan</b>		
	i) Modern Business Solution	-	27,525.10
	ii) Hemendrasinh Solanki	-	14,850.07
	iii) Access Point-4419	24,594.93	24,594.93
<b>3</b>	<b>Reimbursement Payable</b>		
	i) Bherusingh Rajput	-	-
	ii) Rekha Rajput	-	(6.21)
<b>4</b>	<b>Loans &amp; Advances</b>		
	i) Bherusingh Rajput	-	-
	ii) Veda Global Infratech Private Limited	366.00	
<b>5</b>	<b>Trade Receivable</b>		
	i) Brittman India Private Limited	(1,778.69)	(1,247.08)



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(₹ in Thousands)

**Note -34 Additional Regulatory Information**

- a) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.
- b) The Company does not have any investment property.
- c) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible
- d) There are 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, that are outstanding as on 31st March '25 are as follows which is repayables on demand:

Name of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Veda Global Infratech Private Limited	366.00	0.99%
<b>Total</b>	<b>366.00</b>	<b>0.99%</b>

- e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- f) The company is not declared willful defaulter by any bank or financial institution or other lender.
- g) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- h) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- m) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility is not applicable to the Company for the financial year 2024-25



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Note No. : 35 : Statement of Ratios

(₹ in Thousands)

Sr No.	Particulars	Consolidated	Standalone	% change	Reason for variance More than 25 %
		As At March 31, '25	As At March 31, '24		
1	<b>Current Ratio (in times)</b>				
	Current Assets	112,066.17	81,843.45		
	Current Liabilities	34,751.87	21,799.98		
	<b>Current Ratio</b>	<b>3.22</b>	<b>3.75</b>	<b>-14.10%</b>	
2	<b>Debt-Equity Ratio (in times)</b>				
	Total Debts	4,216.62	72,008.95		During the year company raises capital by issuing of shares at premium and debt is reducing therefore debt equity ratio decreased.
	Share Holder's Equity + RS	108,914.42	20,807.99		
	<b>Debt-Equity Ratio</b>	<b>0.04</b>	<b>3.46</b>	<b>-98.88%</b>	
3	<b>Debt Service Coverage Ratio (in times)</b>				
	Earning available for debt service	33,891.92	14,668.26		During the year company's earnings increases due to which debt service coverage ratio increases.
	Interest + Installment	1,930.40	1,304.84		
	<b>Debt Service Coverage Ratio</b>	<b>17.56</b>	<b>11.24</b>	<b>56.18%</b>	
4	<b>Return on Equity Ratio (in %)</b>				
	Net Profit After Tax	20,160.28	11,311.34		During the year company's earnings increases also company raises capital by issuing of shares at premium due to which return on equity ratio decreased.
	Share Holder's Equity	64,861.21	15,152.32		
	<b>Return on Equity Ratio</b>	<b>31.08%</b>	<b>74.65%</b>	<b>-58.36%</b>	
5	<b>Inventory Turnover Ratio (in times)</b>				
	Cost of Goods Sold	-	-		
	Average Inventory	-	-		
	<b>Inventory turnover ratio</b>	<b>NA</b>	<b>NA</b>		
6	<b>Trade Receivables Turnover Ratio (in times)</b>				
	Net Credit Sales	282,025.62	256,472.16		
	Average Receivable	50,871.00	45,038.11		
	<b>Trade Receivables Turnover Ratio</b>	<b>5.54</b>	<b>5.69</b>	<b>-2.64%</b>	
7	<b>Trade Payables Turnover Ratio (In Times)</b>				
	Credit Purchase	-	-		
	Average Payable	-	-		
	<b>Trade Payables Turnover Ratio</b>	<b>NA</b>	<b>NA</b>	<b>#VALUE!</b>	



8	<b>Net Capital Turnover Ratio (In Times)</b>			
	Revenue from Operations	282,025.62	256,472.16	
	Net Working Capital	77,314.30	60,043.47	
	<b>Net capital turnover ratio</b>	<b>3.65</b>	<b>4.27</b>	<b>-14.60%</b>
9	<b>Net Profit ratio (in %)</b>			
	Net Profit	20,160.28	11,311.34	During the period company
	Sales	282,025.62	256,472.16	strategically reduces cost which
	<b>Net Profit ratio</b>	<b>7.15%</b>	<b>4.41%</b>	<b>62.08%</b> result in increase in margins.
10	<b>Return on Capital employed (in %)</b>			
	Earning Before Interest and Taxes	32,058.75	15,497.32	During the period company's
	Capital Employed	113,131.05	92,816.94	earnings increase due to which
	<b>Return on Capital employed</b>	<b>28.34%</b>	<b>16.70%</b>	<b>69.72%</b> return on capital employed ratio
				increases.
11	<b>Return on investment (in %)</b>			
	Return	289.05	449.67	
	Average Investments	27,602.71	29,462.01	
	<b>Return on investment</b>	<b>1.05%</b>	<b>1.53%</b>	<b>-31.39%</b>

