

## Independent Auditor's Report

To The Members of Aegeus Technologies Limited  
(Formerly known as Aegeus Technologies Private Limited)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of **Aegeus Technologies Limited (Formerly known as Aegeus Technologies Private Limited) (the "Company")**, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the 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 is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### 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 for the financial year ended 31 March 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

#### Emphasis of Matter

We draw your attention to Note No. 48 of the financial statements which describes that the company needs to strengthen its process of maintaining adequate documentation of term deposits and loans and borrowings in a few cases.

Our opinion is not modified in this regard.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Financial Statements and our Auditor's Report thereon.

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

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

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

## **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 Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 and Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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 Matters

The Comparative Financial Information of the Company for the year ended 31<sup>st</sup> March 2024, is prepared in accordance with Accounting Standards (AS), included in the financial statements has been audited by the predecessor auditor, amounts have been reclassified to ensure comparability. The report of the predecessor auditor on the comparative financial information dated 20<sup>th</sup> July, 2024 expressed an unmodified opinion.

Our opinion is not modified in this regard.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 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 the Rule 7 of the Companies (Accounts) Rules, 2021.
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, reporting of the same is not applicable to the Company as per Notification issued by MCA dated 13<sup>th</sup> June, 2017.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position except those disclosed in the Financial Statements.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been 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 or entity, including foreign entity ("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.
    - The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
    - 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.
  - The company has not declared any dividend during the financial year 2024-25.
  - Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log), however the same has not been operational throughout the year. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention has not been complied with as the feature of audit trail has not been functional throughout the year.

For and on behalf of

**A G R A And Co.**

Chartered Accountants

Firm's registration number: 030057

Faizan Ali Khan,  
Partner

Membership No.: 546656

Date: 03 September 2025

Place: Bangalore, Karnataka

UDIN No.: 25546656BMNSIX4741



## Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Aegeus Technologies Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment and intangible assets:
  - (a)
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
    - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and the Management has physically verified the assets and no material discrepancies were observed.
  - (c) The company does not hold any immovable property, therefore reporting under clause 3(i)(c) of the Order is not applicable.
  - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company has verified its inventory at regular intervals in our opinion, according to information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the company and nature of its operations. There were no discrepancies observed that exceeded 10% or more for each class of inventory or in aggregate.
  - (b) The Company has not been sanctioned working capital limits in excess of INR 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of the Order is not applicable
- iii. The Company has not made investments in Companies and granted unsecured loans to other parties referred to under clause 3(iii) of the Order. Hence, reporting under the same is not applicable.
- iv. The Company has not provided any loans, guarantees, security neither has it made any investments in any entity, body corporate or otherwise. As such sections 185 and 186 do not apply. Hence, clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts, which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.



- vii. According to records of the company and information and explanation provided to us, in respect of statutory dues:
- (a) In our opinion and as per information and explanations given to us by the Management of the Company, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, Cess have generally been regularly deposited by the company with the appropriate authorities however, there have been delays in a few cases.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) In our opinion and as per information and explanations given to us by the Management of the Company, as there were no disputed statutory dues payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues. Hence, clause 3(vii)(b) of the Order is not applicable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, clause 3(viii) of the Order is not applicable.
- ix.
- (a) The Company has not defaulted on any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has applied all loans for the purpose of which they were obtained.
- (d) On an overall examination of the financial statements and information and explanations given to us by the Management of the Company, funds raised on short-term basis have not been used for long-term purposes, during the year, by the Company.
- (e) On an overall examination of the financial statements and information and explanations given to us by the Management of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate company. Hence, reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
- (a) The Company has not raised funds by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has made private placement of equity shares. In our opinion based on an overall examination of financial statements and information and explanations given to us, the company has utilized the funds raised via aforementioned manner for the purpose(s) for which they were raised.
- xi.
- (a) In our opinion and as per information and explanations given to us by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) 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.
- (c) As represented and explained to us by the management, there are no whistleblower complaints received by the company during the year.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, according to information and explanations given to us, sections 177 and 188 of the Companies Act, 2013 is not applicable. Hence reporting under clause 3(xiii) of the Order is not applicable.
- xiv.
- (a) In our opinion and as per information and explanations given to us by the Management, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- (b) As the company is not required to have an internal audit system under section 138 of the Companies Act, 2013, reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. According to information and explanation given to us 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. Therefore, provision of section 192 of the Companies Act, 2013 do not apply. Hence reporting under clause 3(xv) of the Order is not applicable.
- xvi.
- (a) In our opinion, according to information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) In our opinion, according to information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) In our opinion, according to information and explanations provided to us by the Management, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) is not applicable.
- (d) According to information and explanations provided to us by the Management, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, however there were no issues, concerns or objections raised by the outgoing auditor.
- xix. 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. In our opinion and as per information and explanations given to us by the Management of the Company, Company Social Responsibility, as per section 135 of the Companies Act, 2013, is not applicable to the Company. Hence, clause 3(xx) of the Order is not applicable.

For and on behalf of  
**A G R A And Co.**

*Chartered Accountants*

Firm's registration number: 039057C

Faizan Ali Khan,  
Partner

Membership No.: 546656

Date: 03 September 2025

Place: Bangalore, Karnataka

UDIN No.: 25546656BMNSIX4741





**AEGEUS TECHNOLOGIES LIMITED**  
 (Formerly known as Aegeus Technologies Private Limited)  
 Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-560105  
 CIN: U74999KA2017PLC102441  
 Balance sheet as at 31st March 2025  
 (All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	611.62	1.57
Reserves and surplus	3	538.35	594.14
		<b>1,149.97</b>	<b>595.71</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	244.73	189.25
Deferred tax liability	11	-	1.22
Other Long-term liabilities		-	-
Long-term provisions	5	28.80	-
		<b>273.53</b>	<b>190.47</b>
<b>Current liabilities</b>			
Short-term borrowings	6	165.12	226.82
Trade payables			
Dues to Micro and Small Enterprises		214.49	-
Dues to Others than Micro and Small Enterprises	7	94.12	231.71
Other current liabilities	8	235.35	144.66
Short-term provisions	9	71.49	-
		<b>780.58</b>	<b>603.18</b>
		<b>2,204.07</b>	<b>1,389.36</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment		74.67	78.08
Intangible assets	10	45.86	68.17
Capital work in progress			
Intangible assets under development		622.25	351.15
Non-current investments			
Deferred tax assets	11	3.98	-
Long-term loans and advances		-	-
Other non-current assets	12	20.04	23.41
		<b>766.80</b>	<b>520.82</b>
<b>Current assets</b>			
Inventories	13	316.54	239.12
Trade receivables	14	804.70	521.51
Cash and cash equivalents	15	193.34	42.08
Short-term loans and advances			
Other current assets	16	122.69	65.85
		<b>1,437.27</b>	<b>868.55</b>
		<b>2,204.07</b>	<b>1,389.36</b>

The notes referred to above form an integral part of the financial statements.  
 As per our report of even date attached

for **A G R A N D Co.**  
 Chartered Accountants  
 Firm's registration number: 030057C

**FAIZAN ALI KHAN**  
 Partner  
 Membership number: 546656  
 Place: Bangalore  
 Date: 3 September, 2025  
 UDIN No: 25546656BMNSIX4741



for and on behalf of the Board of Directors of  
**Aegeus Technologies Limited**

**SURAJ VERNEKAR'D**  
 Managing Director  
 DIN: 07434465  
 Bangalore  
 Date: 3 September, 2025

**ROOPA VERNEKAR**  
 Director  
 DIN: 07449656  
 Bangalore  
 Date: 3 September, 2025



**PRATAP MISHRA**  
 Chief Financial Officer  
 FCMA: 40131  
 Bangalore  
 Date: 3 September, 2025

**SURBHI SHARMA**  
 Company Secretary  
 ACS: 67113  
 Bangalore  
 Date: 3 September, 2025

**AEGEUS TECHNOLOGIES LIMITED**  
(Formerly known as Aegeus Technologies Private Limited)  
Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-560105  
CIN: U74999KA2017PLC102441  
**Statement of profit and loss for the period ending 31st March 2025**  
(All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Revenue</b>			
Revenue from operations	17	2,189.01	1,527.38
Other income	18	0.97	0.99
<b>Total Income</b>		<b>2,189.98</b>	<b>1,528.38</b>
<b>Expenses</b>			
Cost of materials consumed	19	1,231.00	1,021.76
Changes in inventories of finished goods work-in-progress and stock-in-trade	20	(43.15)	(11.15)
Employee benefit expenses	21	336.17	216.90
Finance costs	22	99.94	41.99
Depreciation and amortization expenses	23	35.24	31.07
Other expenses	24	341.62	123.33
<b>Total expenses</b>		<b>2,000.82</b>	<b>1,423.90</b>
<b>Profit before tax</b>		<b>189.16</b>	<b>104.48</b>
Prior Period Item		16.95	
<b>Tax expense:</b>			
- current tax		42.34	-
- deferred tax benefit		(5.20)	1.02
<b>Profit after tax</b>		<b>135.07</b>	<b>103.45</b>
<b>Earning per equity share</b>			
Equity shares of par value Rs 100 each fully paid-up			
- Basic	25	4.31	848.21
- Diluted		4.31	662.54

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

for **A G R A AND Co.**  
Chartered Accountants  
Firm's registration number: 030057C

  
**FAIZAN ALI KHAN**  
Partner  
Membership number: 546656  
Place: Bangalore  
Date: 3 September, 2025  
UDIN No: 25546656BMNSIX4741



for and on behalf of the Board of Directors of  
**Aegeus Technologies Limited**

  
**SURAJ VERNEKAR'D**  
Managing Director  
DIN: 07434465  
Bangalore  
Date: 3 September, 2025



  
**PRATAP MISHRA**  
Chief Financial Officer  
FCMA: 40131  
Bangalore  
Date: 3 September, 2025

  
**ROOPA VERNEKAR**  
Director  
DIN: 07449656  
Bangalore  
Date: 3 September, 2025

  
**SURBHI SHARMA**  
Company Secretary  
ACS: 67113  
Bangalore  
Date: 3 September, 2025



**AEGEUS TECHNOLOGIES LIMITED**  
(Formerly known as Aegeus Technologies Private Limited)  
Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-560105  
CIN: U74999KA2017PLC102441

**Cash Flow Statement**

(All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Cash flows from operating activities</b>		
<b>Net profit after tax</b>	135.07	103.45
Depreciation and Ammortisation	35.24	31.07
Finance Cost	99.94	41.99
Income Tax Provision	37.14	1.02
Interest Income	(0.97)	(0.99)
<b>Operating cash flow before working capital changes</b>	<b>306.42</b>	<b>176.54</b>
Decrease/(Increase) in Trade Recievables	(283.19)	(352.51)
Decrease/(Increase) in Other Current Assets	(56.85)	(22.46)
Decrease/(Increase) in Inventory	(77.43)	(104.41)
Increase/(Decrease) in Trade Payables	76.91	145.64
Increase/(Decrease) in Provisions	57.96	(22.76)
Increase/(Decrease) in Other Current Liabilities	90.69	136.92
<b>Cash generated from/(used in) operations before tax</b>	<b>114.51</b>	<b>(43.04)</b>
Income taxes paid	-	-
<b>Net cash provided by/(used) by operating activities (A)</b>	<b>114.51</b>	<b>(43.04)</b>
<b>Cash flows from investing activities</b>		
Purchase of Fixed Assets	(9.52)	(61.58)
Purchase of Intangible Assets including Capital Assets under development	(271.10)	(158.34)
Sale of Fixed Assets	-	-
(Increase)/Decrease in Other Non - Current Assets	3.37	1.99
Interest Income	0.97	0.99
<b>Net cash used in investing activities (B)</b>	<b>(276.28)</b>	<b>(216.94)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Long-Term Borrowings	707.94	686.60
Repayment of Long-Term Borrowings	(714.15)	(452.55)
Interest Paid	(99.94)	(41.99)
Proceeds from issue of equity shares	419.18	106.42
<b>Net cash provided by/(used in) financing activities (C)</b>	<b>313.03</b>	<b>298.48</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>151.26</b>	<b>38.50</b>
Cash and cash equivalents at the beginning of year	42.08	3.58
<b>Cash and cash equivalents at the end of year (refer note 2.11)</b>	<b>193.34</b>	<b>42.08</b>

As per our report of even date attached  
for **A G R A AND Co.**  
Chartered Accountants  
Firm's registration number: 030057C

**FAIZAN ALI KHAN**

Partner

Membership number: 546656

Place: Bangalore

Date: 3 September, 2025

UDIN No: 25546656BMNSIX4741



for and on behalf of the Board of Directors of  
**Aegeus Technologies Limited**

**SURAJ VERNEKAR'D**

Managing Director

DIN: 07434465

Bangalore

Date: 3 September, 2025

**ROOPA VERNEKAR**

Director

DIN: 07449656

Bangalore

Date: 3 September, 2025



**PRATAP MISHRA**

Chief Financial Officer

FCMA: 40131

Bangalore

Date: 3 September, 2025

**SURBHI SHARMA**

Company Secretary

ACS: 67113

Bangalore

Date: 3 September, 2025

Summary of significant accounting policies and other explanatory information

1. Corporate information

Aegeus Technologies Limited (formerly known as Aegeus Technologies Private Limited), was registered as a private limited company on 20th day of April 2017 under Companies Act, 2013, having its registered office address at Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-560105. The Company established to carry on the business of manufacturing custom autonomous and semi-autonomous equipment used in the maintenance of solar plants. It is further engaged in the maintenance and upkeep of the equipment at the customer's site. Furthermore, it is a supplier of all accessories, articles, apparatus, equipment and goods, which may seem calculated to promote or to be capable of being used by its customers in connection to aforementioned equipment.

Summary of significant accounting policies

1.01 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

1.02 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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.

1.03 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and 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. Subsequent expenditure related to an item of property, plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant & 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.

1.04 Depreciation on tangible fixed assets

Depreciation is provided on the straight-line method over the estimated useful life of each property, plant & equipment as determined by the management which are equal to the useful life prescribed under Schedule II of the Companies Act, 2013. If the management's estimate of the useful life of a property, plant & equipment at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. Depreciation on office equipment, computers, Furniture and leasehold improvement has been provided at the following rates:

Asset category	Useful
Computers & Hardware	3 years
Tools and Equipment's	5 years
Furniture & Fixtures	10 years
Leasehold Improvement	5 years
Plant & Machinery	15 Years

Asset Value less than 5,000 written off in the same financial year.

1.05 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. Amortization methods and useful lives are reviewed periodically including at each financial year end. Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labor, overhead costs that are directly attributable to prepare the asset for its intended use.

Intangible Assets under Development:

These are intangible assets that are currently being developed and its is likely that upon the completion of these assets, there will be an inflow of future economic benefits. These assets are not amortized as they continue to remain under development. Impairment of such assets under development is tested periodically (annually).

1.06 Impairment of tangible and intangible assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exists or may have decreased.





#### 1.07 Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of Inventories comprises of cost of purchase of license and other cost, so incurred in bringing them to their respective present location and condition.

#### 1.08 Leases

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 are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

#### 1.09 Revenue Recognition

Revenue from sale of products is recognized when the significant risks and rewards of ownership of the products are transferred to the buyer, recovery of the consideration is reasonably assured and the amount of revenue can be measured reliably. Revenue from services provided is recognized in accordance with the terms of the contracts entered in to with the customers, as and when the related services are rendered and no significant uncertainty exists regarding the collection of the consideration. Interest income on fixed deposit and other incomes are recognised on accrual basis. Interest received on Income tax refunds is recognised on receipt basis.

#### 1.10 Foreign exchange 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

##### Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. 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 the settlement of monetary items, or on reporting such monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

#### 1.11 Employee Benefits

##### Provident Fund:-

Retirement benefit in the form of Provident Fund is a defined contribution plan. Eligible employees receives benefit from a provident fund which is a defined contribution plan. The Company makes contribution under Provident Fund to "Regional Provident Fund Commissioner". Both the employee and the Company make monthly contribution to the above said office equal to specific percentage of covered employee's salary.

##### Gratuity:-

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The liability for gratuity is determined and charged to the statement of profit and loss on the basis of an actuarial valuation done by an actuary. However, such defined benefit plan is not made via a funded plan.

##### Compensated absences:-

The company is not providing benefit of en-cashing or carry forwarding the unclaimed leave. Thus, compensated absences is not applicable.

#### 1.12 Taxation

##### Direct Taxes

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. 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 tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably 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.

#### 1.13 Segment reporting policies

##### Business Segment

The Company based on its product lines recognises only one single segment, it does not distinguish between the products it sell as they are largely similar in function. The company however recognises business segments on the basis of the customer's geographical location i.e. within India or outside India.



#### 1.14 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period.  
Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares except where the result would be anti-dilutive.

#### 1.15 Provisions

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. 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.

#### 1.16 Contingent liability

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.

#### 1.17 Cash and cash equivalents

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### 1.18 Cash Flows

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.





Particulars	As at 31 March 2025	As at 31 March 2024
<b>Authorised</b>		
90,00,000 Equity Shares of Rs.10 each		
Preference shares of Rs.10 each (P.Y.- 46471 preference shares)	900.00	5.00
Compulsory convertible preference shares of Rs.10 each (P.Y.- 3529 Convertible Preference Shares)	-	4.65
<b>Total</b>	<b>900.00</b>	<b>9.65</b>
<b>Issued, subscribed and fully paid-up</b>		
61,16,193 Equity Shares of Rs.10 each	611.62	1.23
3418 compulsory convertible preference shares of Rs.10 each	-	0.34
	<b>611.62</b>	<b>1.57</b>

a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Equity shares</b>	<b>Number</b>	<b>Number</b>
Shares outstanding at the beginning of the year	0.12	0.12
Shares issued during the year	61.04	-
Shares outstanding at the end of the year	<b>61.16</b>	<b>0.12</b>
<b>Compulsory Convertible Preference shares:</b>	<b>Number</b>	<b>Number</b>
Shares outstanding at the beginning of the year	0.03	0.03
Shares converted during the year	(0.03)	-
Shares outstanding at the end of the year	<b>-</b>	<b>0.03</b>

b) Rights, preferences and restrictions

The Company has only one class of shares referred to as equity shares having a par value of Rs 10 each. Each holder of equity shares, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting. The equity shares are entitled to receive dividend as declared from time to time.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Equity shareholder holding more than 5 percent of equity shares along with the number of equity shares held is as given below:

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Equity shares of Rs. 10 each, fully paid-up held by</b>	<b>Number of shares</b>	<b>Number of shares</b>
Suraj Vernekar D	26.47	0.08
Nishith Rameshchandra Shah	13.20	0.04
Atim Kabra	7.35	-
Mukesh Kumar Chhaganlal	3.29	-
<b>Compulsory Convertible Preference Shares</b>	<b>50.30</b>	<b>0.11</b>
Atim Kabra	-	2.092

d) There are no shares reserved for issue under options and contracts or commitments. 3,418 Compulsorily Convertible Preference Shares of INR 10 each have been converted to 3,418 Equity Shares of INR 10 each on 22 May, 2024 pursuant to terms of agreement dated 4 March, 2021.

e) Details of shareholding of promoters

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Equity shares of Rs. 10 each, fully paid-up held by</b>	<b>Number of shares</b>	<b>Number of shares</b>
Suraj Vernekar D	26.47	0.08
Roopa Vernekar	0.06	0.00
Nishith Rameshchandra Shah	13.20	0.04
	<b>39.73</b>	<b>0.11</b>

f) 55,10,050 Equity Shares of Rs.10 each, amounting to Rs.5,51,00,500, have been issued as bonus shares to all existing equity shareholders as on 26th September 2024 from the available balance in the Securities Premium Account in the ratio 1:350 as per shareholder resolution dated 14th August 2024.

Note No. 3: Reserves and surplus

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Securities Premium:</b>		
Balance as at the beginning of the year	710.26	603.88
Add: Addition during the year	360.14	106.38
Less: Bonus shares issued	(551.01)	-
Balance as at the end of the year (A)	<b>519.40</b>	<b>710.26</b>
<b>Surplus in the Statement of Profit and Loss:</b>		
Balance as at the beginning of the year	(116.12)	(219.57)
Add: Net profit for the year	135.07	103.45
Less: Interim Dividend paid	-	-
Balance as at the end of the year (B)	<b>18.95</b>	<b>(116.12)</b>
<b>Total Reserves and Surplus (A+B)</b>	<b>538.35</b>	<b>594.14</b>



**Note No. 4: Long-term Borrowings**

Particulars	Non-Current Maturities		Current Maturities	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
a) From Banks:				
Kotak Mahindra Bank	36.22	79.77	36.01	16.56
SIOBI	-	7.11	-	4.77
ICICI Bank	25.00	46.80	4.77	4.77
	11.22	25.86	4.23	18.00
				(6.21)
b) From Other Parties				
Caspian	208.51	109.48	82.94	83.27
Fullerton	110.00	-	18.33	-
Ugromas	-	9.11	-	-
Clime finance	-	9.93	-	-
Getgrowth	-	36.42	-	-
Kalandri	-	15.06	-	-
Lendingkart Finance	-	-	-	-
Muthoot Finance	-	1.08	-	53.65
Neogrowth Credit	0.81	1.87	4.21	2.44
Piramal Capital	-	8.39	-	5.02
Poonawala Fincorp	3.91	6.80	-	2.00
EPI Money	-	3.67	3.67	2.10
Bajaj Finance	0.42	5.96	6.13	5.44
Incred	-	11.19	6.51	5.07
Godrej Finance Limited	21.23	-	28.77	7.54
Ambit Finvest	22.14	-	8.46	-
Blacksoil	30.00	-	-	-
IIFL Finance	-	-	4.17	-
c) Loans and Advances from Related Parties	20.00	-	-	-
	244.73	189.25	118.95	99.83

Lender	Nature of Loan	Sanctioned Amount	Outstanding as on 31st March 2025	Rate of interest	Period of repayment (in months)	Collateral Security
Kotak Mahindra Bank	Unsecured	20.00	4.77	18.00%	36.00	N/A
SIOBI	Secured	100.00	52.00	5.00%	60.00	N/A
ICICI Bank	Secured	22.00	15.45	9.35%	60.00	Trade Receivables and Inventory
Caspian Impact Investments Private Limited	Unsecured	200.00	128.33	18.00%	24.00	Motor Vehicle
SMFG India Credit Co. Ltd. (Formerly known as Fullerton India Credit Co. Ltd.)	Unsecured	15.20	-	15.50%	37.00	N/A
Ugro Capital Limited	Unsecured	15.27	-	19.00%	36.00	N/A
Clime Finance Private Limited	Secured	45.66	-	15.95%	7.00	Trade Receivables
GetGrowth Capital Private Limited	Unsecured	30.00	-	16.67%	7.00	N/A
Kalandri Capital Private Limited	Unsecured	60.00	-	15.34%	6.00	N/A
Lendingkart Finance Limited	Unsecured	5.19	-	22.55%	36.00	N/A
Muthoot Finance Limited	Unsecured	10.49	5.02	25.00%	36.00	N/A
Neogrowth Credit	Unsecured	20.00	-	24.00%	24.00	N/A
Piramal Capital & Housing Finance Limited	Unsecured	10.00	6.60	24.99%	48.00	N/A
Poonawala Fincorp Limited	Unsecured	15.30	3.67	18.50%	36.00	N/A
EPI Money	Unsecured	15.00	6.56	24.00%	36.00	N/A
Bajaj Finance	Unsecured	31.45	6.51	18.45%	36.00	N/A
Incred Financial Services Limited	Unsecured	50.00	30.60	20.00%	18.00	N/A
Godrej Finance Limited	Unsecured	30.60	30.00	17.80%	36.00	N/A
Ambit Finvest Private Limited	Unsecured	30.00	4.17	19.00%	36.00	N/A
Blacksoil Capital Private Limited	Unsecured	25.00	20.00	1.23% p.m.	6.00	N/A
IIFL Finance	Unsecured	20.00	-	18.00%	24.00	N/A

**Note No 5: Long- term provisions**

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits:		
- Gratuity	28.80	-
	28.80	-

**Note No 6: Short Term-Borrowings**

Particulars	As at 31 March 2025	As at 31 March 2024
Loans Repayable on Demand		
from Banks*	-	90.19
from Other Parties	-	-
Loans and Advances from Related Parties	-	-
Current Maturities of Long-term Borrowings	46.17	36.80
from Banks	118.95	99.83
from Other Parties	35.01	16.56
	82.94	83.27
	165.12	226.82

\* Bank Overdraft facility from HDFC Bank with an withdrawal limit of INR 2 crores has been secured against a charge on Current Assets such as Trade Receivables and Inventory





**Note No 7: Trade payables**

Particulars	As at 31 March 2025	As at 31 March 2024
Trade payables		
- dues to micro and small enterprises	214.49	-
- dues to other than micro and small enterprise*	94.12	231.71
	308.62	231.71

**Disclosure u/s 22 of Micro, Small and Medium Enterprises Development Act, 2006**

Disclosure of outstanding dues to vendors registered with appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 is to the extent of information available with the Company. Disclosure required under the Act are as given below:

Particulars	As at 31 March 2025	As at 31 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 period/year.		
i. Principal		
ii. Interest	214.49	-
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 period/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 period/year		
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues 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		

Note: The Company has disclosed the suppliers who have registered themselves under "Micro, Small and Medium Enterprises Development Act, 2006" to the extent they have identified on the basis of information available with the Company.

**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) MSME	214.49	-	-	-	214.49
ii) Others	71.67	19.85	1.00	-	94.12
iii) Dispute dues-MSME	-	-	-	-	-
iv) Dispute dues	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	286.17	19.85	1.00	1.00	308.62

**Figures For the Previous Reporting Period**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) MSME	-	-	-	-	-
ii) Others	231.71	-	-	-	231.71
iii) Dispute dues-MSME	-	-	-	-	-
iv) Dispute dues	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
Total	231.71	-	-	-	231.71

**Note No 8: Other Current Liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory dues payable		
TDS dues payable		
Others	5.11	23.89
Advance from customers	1.95	4.97
Employee Benefits Payable	172.64	70.23
Audit Fees Payable	48.79	33.36
Other Payables	2.50	1.00
Rent Payable	2.41	6.73
	1.95	4.48
	238.35	144.66

**Note No 9: Short-term provisions**

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for Expenses	31.44	-
Provision for Gratuity	3.28	-
Provision for current tax, net of advance tax and TDS	36.79	-
	71.49	-

**Note No 11: Deferred tax asset (net)**

Particulars	As at 31 March 2025	As at 31 March 2024
WDV as per Income tax Act (i)	121.22	141.83
WDV as per companies Act (ii)	120.53	146.25
Differential Amount (i - ii)	0.69	(4.43)
Deferred Tax (Liability) / Asset	0.17	(1.22)
Gratuity Expenses as per books (iii)	15.12	-
Gratuity Expenses allowed under Income Tax Act (iv)	-	-
Differential Amount (iii - iv)	15.12	-
Deferred Tax (Liability)/Asset	3.00	-
Net Deferred Tax (Liability)/ Asset	3.98	(1.22)
Opening DTL	(1.22)	(0.19)
Deferred tax (Liability)/Asset- to be recognized	6.20	(1.02)



**Note No 12: Other Non-Current Assets**

**Particulars**

	As at 31 March 2025	As at 31 March 2024
Security Deposits	18.07	19.30
Bank Deposits with more than 12 months maturity	1.97	4.12
	<b>20.04</b>	<b>23.41</b>

**Note No 13: Inventories**

**Particulars**

	As at 31 March 2025	As at 31 March 2024
a) Raw Materials	237.84	194.23
b) Finished Goods	88.03	44.89
Less: Provision for Obsolete Inventory	9.33	-
	<b>316.54</b>	<b>239.12</b>

**Note No 14: Trade receivables**

**Particulars**

	As at 31 March 2025	As at 31 March 2024
Receivables outstanding for a period exceeding six months from the date		
- unsecured, considered good	804.70	521.51
- unsecured, considered doubtful	-	-
Less: provision for doubtful debts	-	-
	<b>804.70</b>	<b>521.51</b>
Other receivables		
- unsecured, considered good	-	-
- unsecured, considered doubtful	-	-
Less: provision for doubtful debts	-	-
	<b>804.70</b>	<b>521.51</b>

**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	683.73	29.74	74.76	16.47	-	804.70
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

**Figures For Previous Reporting Period**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	421.13	50.96	49.42	-	-	521.51
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

**Note No 15: Cash and bank balances**

**Particulars**

	As at 31 March 2025	As at 31 March 2024
Cash and cash equivalents		
Cash on hand	0.13	0.10
Cheques on hand	-	-
Balances with banks		
- in current accounts	125.72	25.37
- in fixed deposits		
- upto 3 months maturity	40.00	-
- 3 to 12 months maturity	27.48	16.61
	<b>193.34</b>	<b>42.08</b>

**Note No 16: Other current assets**

**Particulars**

	As at 31 March 2025	As at 31 March 2024
Advances to Suppliers	78.43	23.13
Balances with Statutory Authorities	-	-
Balances with GST authorities	21.37	30.44
TDS & TCS Receivable	-	6.24
Prepaid Expenses	2.36	-
Staff Reimbursements	4.75	6.04
Preliminary Expenses	15.06	-
Accrued Interest	0.73	-
	<b>122.69</b>	<b>65.85</b>





**AEGEUS TECHNOLOGIES LIMITED**  
(Formerly known as Aegeus Technologies Private Limited)  
Notes to the financial statements (continued)  
(All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

**Note No 10. Property Plant Equipment and Intangible Assets**

**Property Plant and Equipment**

Particulars	Furniture & Fixtures	Computers	Office Equipment	Plant & Machinery	Vehicles	Total
<b>Gross Block</b>						
As at 31 March 2023	9.92	12.13	0.83	12.85	0.40	36.13
Additions	-	6.37	4.23	26.14	24.84	61.58
Disposals	-	-	-	-	-	-
As at 31 March 2024	9.92	18.51	5.05	38.98	25.24	97.70
Adjustments	-	-	-	-	-	-
Additions	5.50	2.79	0.49	-	0.92	9.70
Disposals	-	(0.18)	-	-	-	(0.18)
As at 31 March 2025	15.41	21.12	5.54	38.98	26.16	107.22
<b>Depreciation</b>						
As at 31 March 2023	3.97	5.47	0.44	0.95	0.04	10.87
Charge for the year	0.76	4.22	0.29	1.46	2.02	8.75
As at 31 March 2024	4.73	9.69	0.73	2.41	2.05	19.62
Adjustments	-	-	-	-	-	-
Charge for the year	1.02	5.42	0.99	2.47	3.03	12.93
Depreciation written back	-	-	-	-	-	-
As at 31 March 2025	5.75	15.11	1.72	4.88	5.08	32.55
<b>Net Block</b>						
As at 31 March 2023	5.95	6.67	0.38	11.90	0.36	25.26
As at 31 March 2024	5.18	8.81	4.32	36.58	23.19	78.08
As at 31 March 2025	9.66	6.01	3.82	34.11	21.08	74.67

**Intangible Assets**

Particulars	ROBOT 1.0	Patent Fees	ROBOT 2.0	ROBOT 3.0	Total
<b>Gross Block</b>					
As at 31 March 2023	70.52	7.72	51.32	26.06	155.62
Additions	-	0.57	-	-	0.57
Disposals	-	-	-	-	-
As at 31 March 2024	70.52	8.29	51.32	26.06	156.19
Adjustments	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2025	70.52	8.29	51.32	26.06	156.19
<b>Ammortization</b>					
As at 31 March 2023	40.30	3.30	14.66	7.44	65.71
Charge for the year	10.07	1.18	7.33	3.72	22.31
Depreciation written back	-	-	-	-	-
As at 31 March 2024	50.37	4.49	21.99	11.17	88.02
Adjustments	-	-	-	-	-
Charge for the year	10.07	1.18	7.33	3.72	22.31
Depreciation written back	-	-	-	-	-
As at 31 March 2025	60.45	5.67	29.33	14.89	110.34
<b>Net Block</b>					
As at 31 March 2023	30.22	4.42	36.66	18.61	89.91
As at 31 March 2024	20.15	3.81	29.33	14.89	68.17
As at 31 March 2025	10.07	2.62	21.99	11.17	45.86



**Intangible Assets under development**

Particulars	Product Development 4.0	Product Development 5.0	Total
<b>Gross Block</b>			
As at 31 March 2023	77.24	116.14	193.38
Additions	32.62	125.15	157.77
Disposals	-	-	-
As at 31 March 2024	<b>109.86</b>	<b>241.29</b>	<b>351.15</b>
Adjustments	-	-	-
Additions	-	271.10	271.10
Disposals	-	-	-
As at 31 March 2025	<b>109.86</b>	<b>512.39</b>	<b>622.25</b>

**Ageing of Intangible Assets under development for the F.Y. 2024-25**

Intangible Asset under development	Amount in Intangible Asset under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Product Development 4.0	-	32.62	72.96	4.28	109.86
Product Development 5.0	271.10	125.15	116.14	-	512.39
Projects temporarily suspended	NIL	NIL	NIL	NIL	NIL

**Ageing of Intangible Assets under development for the F.Y. 2023-24**

Intangible Asset under development	Amount in Intangible Asset under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress					
Product Development 4.0	32.62	72.96	4.28	-	109.86
Product Development 5.0	125.15	116.14	-	-	241.29
Projects temporarily suspended	NIL	NIL	NIL	NIL	NIL





**AEGEUS TECHNOLOGIES LIMITED**  
(Formerly known as Aegeus Technologies Private Limited)  
**Notes to the financial statements (continued)**  
(All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

**Note No 17: Revenue From Operations**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Sale of Products:</b>		
-Revenue from Export of Products	92.19	14.40
-Revenue from Domestic sale of Products	1,814.47	1,435.55
<b>Sale of Services:</b>		
-Revenue from Export of Services	137.68	-
-Revenue from Domestic sale of Services	144.68	77.44
	<b>2,189.01</b>	<b>1,527.38</b>

**Note No 18: Other income**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Income	0.78	0.99
Interest on Income Tax Refund	0.19	-
	<b>0.97</b>	<b>0.99</b>

**Note No 19: Cost of Materials Consumed**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Stock of raw material and components at the beginning of the year	194.23	100.97
Add: Purchases	935.53	904.39
Add: Direct Expenses	339.07	210.62
Less: Stock of raw material and components at the end of the year	237.84	194.23
	<b>1,231.00</b>	<b>1,021.76</b>

**Note No 20: Changes In Inventories Of Finished Goods Work-In-Progress And Stock-In-Trade**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Inventories at the end of the year:</b>		
Working-in-Progress		
Stock-in-Trade		
Finished Goods	88.03	44.89
	<b>88.03</b>	<b>44.89</b>
<b>Inventories at the beginning of the year:</b>		
Working-in-Progress		
Stock-in-Trade		
Finished Goods	44.89	33.74
	<b>44.89</b>	<b>33.74</b>
	<b>(43.15)</b>	<b>(11.15)</b>

**Note No 21: Employee benefits expense**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages and bonus	245.68	171.41
Contribution to provident and other funds	9.47	9.08
Staff welfare expenses	13.69	6.16
Gratuity	15.12	-
Director Remuneration	52.21	30.25
	<b>336.17</b>	<b>216.90</b>



**Note No 22: Finance Costs**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on Unsecured Loans	49.43	30.43
Interest on Secured Loans	31.59	7.72
Discounting Expenses	7.81	-
Bank Charges	2.38	3.84
Loan processing Fees	8.73	-
	<b>99.94</b>	<b>41.99</b>

**Note No 23: Depreciation and Ammortization**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation	12.93	8.75
Amortization of Intangible Assets	22.31	22.31
	<b>35.24</b>	<b>31.07</b>

**Note No 24: Other expenses**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Marketing Expense	56.06	13.61
Professional Charges	71.07	23.04
Rent	37.60	11.71
Office Expenses	11.85	13.87
Commission Paid	-	0.29
Audit Fees	2.50	1.00
Power and Fuel	1.17	1.30
Foreign Exchange gain (loss)	0.23	0.01
Courier Expenses	7.87	7.15
Printing & Stationery	2.53	4.58
Recruitment Services	3.74	2.12
Rates and Taxes	23.53	0.92
Travelling Expenses	103.47	41.16
Telephone and Internet Expenses	1.43	0.41
Provision for Obsolete Inventory	9.33	-
Insurance Expenses	3.04	0.84
Discount Allowed	6.03	-
Other Expenses	0.17	1.34
	<b>341.62</b>	<b>123.33</b>





**AEGEUS TECHNOLOGIES LIMITED**  
 (Formerly known as Aegeus Technologies Private Limited)  
 Site No.105, Harapanahalli Village, Jighni Hobli, Anekal Taluk Bangalore-560105  
 CIN: U74999KA2017PLC102441  
 (All Amounts in Indian Rupees (₹) (in Lakhs) unless otherwise stated)

**Note No 25: Earnings per share ('EPS')**

The computation of earnings per share is set out below:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit after Taxes as per Statement of Profit and Loss	135.07	103.45
Actual No. of Equity Shares outstanding at end of the period		
Actual No. of Preference Shares Outstanding at end of the period	61.16	0.12
Weighted Average Number of Equity Shares at the end of the Period	-	0.03
Weighted Average Number of Preference Shares at the end of the Period	31.35	0.12
	-	0.03
<b>Earning Per Share:</b>		
Basic EPS (In Rupees)	4.31	848.21
Diluted EPS ( In Rupees)	4.31	662.54

**Note No 26: Auditor's remuneration (included in legal and professional and excluding service tax)**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Statutory audit		
Tax audit	2.5	1.0
Others (out of pocket expenses)	-	-
	2.5	1.0

**Note No 27: Related party transactions**

**i) List and Nature of Related Parties:**

Particulars	Name of Related Party	Nature of Relationship
Director	Suraj Vernekar'd	Director
	Nishith Rameshchandra Shah	Director
Relatives of Director	Roopa Vernekar	Director
	Dattatreya	Father of Suraj Vernekar'D

**i) List and Nature of Related Parties:**

Nature of Transactions	Name of Related Parties	As at 31st March 2025	As at 31st March
Directors Remuneration	Suraj Vernekar'd	52.21	30.25
	Suraj Vernekar'd		
Loan Received/Paid to related parties during the year	Opening Balance		
	Add: Loan received during the year	24.05	27.38
	Less: Loan paid during the year	56.33	24.24
	Closing Balance	(54.51)	(27.57)
		25.87	24.05
	Nishith Rameshchandra Shah		
	Opening Balance		
	Add: Loan received during the year	12.45	6.10
	Less: Loan paid during the year	36.40	6.35
	Closing Balance	(28.85)	-
Dattatreya		20.00	12.45
	Opening Balance		
	Add: Loan received during the year	0.30	0.30
	Less: Loan paid during the year	-	-
	Closing Balance	0.30	0.30



Note No 28: The Details of Foreign Currency Earnings and Expenditure incurred by the Company are as under:

Expenditure in Foreign Currency	For the year ended 31 March 2025	For the year ended 31 March 2024
Professional and Legal Expenses towards incorporation of Offshore Entity	15.06	-
Marketing and Promotion Expenses	16.31	-
<b>TOTAL</b>	<b>31.37</b>	<b>-</b>

Earnings in Foreign Currency	For the year ended 31 March 2025	For the year ended 31 March 2024
Export of Goods	92.19	14.40
Export of Services	137.68	-
<b>TOTAL</b>	<b>229.86</b>	<b>14.40</b>

**Note No 29: Employee benefit plan**

The disclosure requirements in respect of Accounting Standard 15, "Employee Benefits" are as given below:

**Gratuity -**

The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

**Interest cost:**

It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

**Current Service Cost:**

It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

**Actuarial Gain or Loss:**

It occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

The details of the defined benefit retirement plans and the amounts recognized as per AS 15 - Employee Benefit as at March 31, 2025 and March 31, 2024 are as follows :

**(a) Defined Contribution Plan**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Amount recognised in the statement of Profit and Loss:		
Provident Fund Contribution	8.75	9.08
Provision for Gratuity Recognised during the year	32.06	-
	<b>40.82</b>	<b>9.08</b>

**Statement for Provision of Gratuity:**

(1) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Net Liability as at the Beginning of the Period	16.95	9.95
Net Expenses in P/L A/c	15.12	7.00
Benefits Paid	-	-
Net Liability as at the End of the Period	32.06	16.95
Present Value of Gratuity Obligation (Closing)	<b>32.06</b>	<b>16.95</b>

(2) Expenses recognised in Statement of Profit and Loss during the year:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Cost	1.22	-
Current Service Cost	5.73	-
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	-	-
Net Expenses to be recognized in P&L	8.17	-
Total	15.12	-
Add: Prior Period Gratuity not recognised in Books of Accounts	16.95	-
Total Amount to be charged to P&L	<b>32.06</b>	<b>-</b>





(3) Changes in Benefit Obligations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening Defined benefit Obligation	-	-
Current Service Cost	-	-
Interest Cost for the Year	15.12	-
Actuarial losses (gains)	1.22	-
Benefits Paid	8.17	-
Prior Period Gratuity being recognised	-	-
Closing Defined Benefit Obligation	16.95	-
	32.06	-

(4) Actuarial assumptions

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rate of Discounting	0.07	0.07
Salary Escalation	0.10	0.10
Attrition Rate	0.15	0.15
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

**Note No 30: Contingent Liabilities**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Claims against the Company not acknowledged as debts	-	-
Guarantees given by Company	-	-
Other money for which the Company is contingently liable	-	-

**Note No 31: Capital And Other Commitments**

The Company does not have any Capital Commitments as on the Reporting date

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
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Capital Commitments:

Estimated value of contracts in capital account remaining to be executed on capital account and not provided for

Uncalled liability on shares and other investments partly paid

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of assets other than Property, Plant and Equipment, and non-current investments will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

**Note No 32: Details Of Utilisation Of Borrowings**

The Company has not availed any borrowings which are not utilised for other than specific purpose.

**Note No 33: Details Of Title Deeds Of Immovable Property Held In The Name Of The Company**

The Company does not hold any immovable property.

**Note No 34: Ageing Schedule Of Capital Work-In-Progress/Intangible Assets under development**

CWIP/intangible assets under development	As at 31.03.2025 Projects In Progress	As at 31.03.2024 Projects In Progress
Less than 1 Year	271.10	157.77
1-2 Years	157.77	189.10
2-3 Years	189.10	4.28
More than 3 Years	4.28	-

**Note No 35: Details Of Benami Property Held**

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

**Note No 36: Additional Disclosures With Respect To Loans And Advances**

Loans provided without specifying any terms or period of repayment

Type of borrower	As at 31.03.2025		As at 31.03.2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter	-	-	-	-
Directors	0.00	0.15%	0.00	0.12%
KMPs	-	-	-	-
Related parties	0.30	99.85%	0.30	99.88%



**Note No 37: Details Of Security Of Current Assets Against Borrowings**  
1. Loan from SIDBI with sanction amount of INR 1 crore has been secured against collateralisation of Current Assets such as Trade receivables and Inventory  
2. Bank Overdraft Facility from HDFC Bank with an OD limit of INR 2 crores has been secured against collateralisation of Current Assets such as Trade receivables and

**Note No 38: Willful Defaulter**  
The Company has not been declared as willful defaulter by any bank or financial institution or any other lender.

**Note No 39: Relationship With Struck Off Companies**  
The Company needs to strengthen the process of identifying its transactions with struck-off companies.

**Note No 40: Details Of Charges Or Satisfaction Yet To Be Registered With Registrar Of Companies**  
All charges have been registered with the registrar of companies in form CHG-7 and a register in prescribed format has been maintained by the Company.

**Note No 41: Details Of Compliance With Number Of Layers Of Companies**  
The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

**Note No 42: Compliance With Approved Scheme(S) Or Arrangements**  
There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**Note No 43: Particulars Of Unhedged Foreign Currency Exposures As At The Reporting Date**  
Foreign currency exposure as on 31 March, 2025.:

Particulars	As at 31.03.2025			As at 31.03.2024		
	Currency	Amount (FCY)	INR (in Lakhs)	Currency	Amount (FCY)	INR (in Lakhs)
Trade Receivables	USD	1,73,201	150.55	USD	17,444	14.40

**Note No 44: Details Of Undisclosed Income**  
There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

**Note No 45: Details of Virtual Digital Assets owned by the Company:**  
The Company owns no Virtual Digital Assets nor has it transacted in any crypto-currency or virtual currency during the Financial Year 2024-25.

**Note No 46: Segment Information**  
Geographical segment is considered based on location of customers outside India. The secondary reporting disclosures for geographical segment as envisaged in Accounting Standard 17 on Segment Reporting are as follows:

Geographic Segment	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Within India	Outside India	Within India	Outside India
Segment revenue by location of customers	2,032.37	156.64	1,512.98	14.40

**Note No 47: Key Financial Ratios**

Particulars	Unit of Measurement	March 31, 2025	March 31, 2024	Variation
Current Ratio	In multiple	1.84	1.44	28%
Debt-Equity Ratio	In multiple	0.36	0.70	-49%
Debt Service Coverage Ratio	In multiple	4.00	4.65	-14%
Return on Equity Ratio	In %	15.47%	21.08%	-27%
Inventory Turnover Ratio	In Days	4.28	5.41	-21%
Trade receivables Turnover Ratio	In Days	3.30	4.42	-25%
Trade payables Turnover Ratio	In Days	3.46	5.69	-39%
Net Capital Turnover Ratio	In Days	4.75	5.25	-10%
Net Profit Ratio	In %	6.17%	6.77%	-9%
Return on Capital Employed	In %	18.53%	14.48%	28%
Return on Investment	In %	8.66%	10.22%	-15%





**Note No 48:** The company needs to strengthen its process of maintaining adequate documentation of fixed deposits and loans and borrowings in some cases.

**Note No 49:** Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **AGRA AND Co.**  
Chartered Accountants  
Firm's registration number: 030057C

**FAIZAN ALI KHAN**  
Partner  
Membership number: 54663  
Place: Bangalore  
Date: 3 September, 2025  
UDIN No: 25546656BMNSIX4741



for and on behalf of the Board of Directors of  
**Aegeus Technologies Limited**

**SURAJ VERNEKAR'D**  
Managing Director  
DIN: 07434465  
Bangalore  
Date: 3 September, 2025

**PRATAP MISHRA**  
Chief Financial Officer  
FCMA: 40131  
Bangalore  
Date: 3 September, 2025

**ROOPA VERNEKAR**  
Director  
DIN: 07449656  
Bangalore  
Date: 3 September, 2025

**SURBHI SHARMA**  
Company Secretary  
ACS: 67113  
Bangalore  
Date: 3 September, 2025