

INDEPENDENT AUDITOR'S REPORT

To the Members of SMS INFOLINK PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SMS INFOLINK PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profits (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the 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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 Board's Report including Annexures to Board's 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we



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

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 controls 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 Board of Directors 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 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 Section 143(3) of the Act, based on our audit we report to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.:
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company as detailed in note 25(A) to the financial statements, has disclosed the impact of pending litigation(s) on its financial position as at 31 March 2025.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.
 - iv. (a) 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;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds 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; and

(c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clause(a) and (b) above, contain any material misstatement
 - v. The Company has not declared or paid any dividend for the year ended 31 March 2025.
 - vi. During the year, the Company has not used accounting software with a feature of recording audit trail (edit log) facility for maintaining its books of account, as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. Consequently, the audit trail feature has not been operated throughout the year for all transactions, and we are unable to comment on the preservation of audit trail in accordance with the statutory record retention requirements. The company intends to implement this feature of audit trail from next financial year.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For V. K. Surana & Co.
Chartered Accountants
Firm Registration No. 110634W

Suresh Galani
Suresh Galani
Partner
Membership No. 168192
Nagpur, August 13, 2025
UDIN: **25168192BMKPEH7554**



“Annexure A” To the Independent Auditor’s Report referred to in Paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of SMS INFOLINK PRIVATE LIMITED on the Accounts for the year ended 31st March 2025.

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

We have audited the internal financial controls with reference to financial statement of **SMS INFOLINK PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company’s internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted



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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

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

For V. K. Surana & Co.
Chartered Accountants
Firm Registration No. 110634W

Suresh Galani

Suresh Galani
Partner

Membership No. 168192
Nagpur, August 13, 2025

UDIN: *25168192BIMKPEH7554*



“Annexure B” referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory requirement’ of our report of even date to the financial statements of SMS INFOLINK PRIVATE LIMITED for the year ended March 31, 2025:

A statement on matters specified in paragraph 3 & 4 of the Companies (Auditor’s Report) Order 2020 (“the order”), in terms of section 143(11) of the Companies Act, 2013,

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i) (a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B)The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee and buildings created on the lease properties). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year.
- (e) No proceedings have been initiated or are pending against the Company as at March 31,2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made there under.
- ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
- (b) As per the financial statements, the Company do not have any working capital limits in excess of Rs. 5 crore in aggregate from banks during the year on the basis of security of current assets of the Company. Accordingly, the provisions of Clause 3 (ii) (b) of the order are not applicable.



- iii) (a) During the year, the company has made investment in and provided loans to its related party which are given as under:

(Rs. In thousands)

Particulars	Loans	Investment
Aggregate amount granted/provided during the year		
- Subsidiaries	24642.00	51.00
- Joint Ventures	-	
- Associates	-	
- Other related parties	-	
- Others	-	
Balance outstanding as at balance sheet date		
- Subsidiaries	25693.17	51.00
- Joint Ventures	-	
- Associates		
- Other related parties	-	
- Others	-	

(b) The Company has made investment in one entity, amounting to Rs.51.00 thousands (year-end balance of Rs.51.00 thousands). In our opinion and according to the information and explanation given to us investment made are not prejudicial to the Company's interest and terms and conditions of the grant of all loans and advances in the nature of loans, amounting to Rs.24642.00 thousands (year-end balance of Rs.25693.17.00 thousands), prima facie, not prejudicial to the interest of the Company.

(c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.

(d) In the absence of stipulated schedule of repayment of principal and payment of interest in respect of loans or advances in the nature of loans, we are unable to comment as to whether there is any amount which is overdue for more than 90 days. Reasonable steps have been taken by the Company for recovery of such principal amounts and interest.

(e) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and interest has not been stipulated. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.



- (f) The Company has granted loan(s) or advance(s) in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

(Rs. In thousands)

Type of Borrower	Amount of loan outstanding	Percentage to the total Loans
Aggregate amount granted during the financial year 2024-25		
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Party	24642.00	100.00%
Others	-	-
Total	24642.00	100.00%
Outstanding As at 31st March 2025		
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Party	25693.17	100%
Others	-	-
Total	25693.17	100.00%

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act to the extent applicable in respect of grant of loans, making investments and providing guarantees and securities.
- 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 (vi) of the Order is not applicable to the Company.
- vii) a) In our opinion, the Company has generally been regular in depositing 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 and other material statutory dues applicable to it with the appropriate authorities. 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) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts
- ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
- (c) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during the previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments), so the question of application of funds does not arise. Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations given by the management, no fraud by the Company or 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 upto the date of this report.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower 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, the Company is in compliance with Section 188 of the Act, where applicable, for all transaction with related parties and details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- xiv) According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, 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),(b) and (c) of the Order is not applicable.
- (b) In our opinion, 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 in the current year and of Rs.107.32 (in thousands) in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements 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) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For V. K. Surana & Co.
Chartered Accountants
Firm Registration No. 110634W

Suresh Galani

Suresh Galani

Partner

Membership No. 168192

Nagpur, August 13, 2025

UDIN: *25168192-BMKPEH7554*



SMS INFOLINK PRIVATE LIMITED
Balance Sheet as at 31 March 2025

Particulars	Note No.	As at	As at
		31-Mar-25	31-Mar-24
		₹ in thousands	₹ in thousands
I ASSETS :			
1. Non-current Assets :			
(a) Property, Plant & Equipment	2	713.30	-
(b) <u>Financial Assets</u>			
(i) Investment in Subsidiary	3	51.00	-
(c) Deferred Tax Assets (Net)	4	530.14	-
Total Non Current Assets		1,294.45	-
2. Current Assets :			
(a) Inventories	5	2,087.68	-
(b) <u>Financial Assets</u>			
(i) Cash and Cash Equivalent	6	496.36	19.86
(c) Loans and Advances	7	25,693.17	-
(d) Other Current Assets	8	3.73	-
(e) Current tax Assets	9	115.76	-
Total Current Assets		28,396.70	19.86
Total Assets		29,691.15	19.86
	Total :	29,691.15	19.86
II EQUITY AND LIABILITIES :			
1. Equity			
(a) Equity Share Capital	10	100.00	100.00
(b) Other equity	11	(441.95)	(844.36)
Total Equity		(341.95)	(744.36)
2. Non-current Liabilities :			
(a) Provisions	12	1,814.18	-
Total Non Current Liabilities		1,814.18	-
3. Current Liabilities :			
(a) Financial Liabilities			
(i) Borrowings	13	26,079.30	730.00
(ii) Trade Payables	14	11.00	-
(iii) Other financial liabilities	15	1,213.35	34.22
(b) Other Current Liabilities	16	761.97	-
(c) Other provisions	17	153.28	-
Total Current Liabilities		28,218.91	764.22
Total Equity and Liabilities		29,691.15	19.86
	Total :	29,691.15	19.86

Material Accounting Policies and 1
Other Notes to the Financial Statements :

The notes referred to above form an integral part of the Financial Statements.

As per our report of even date.

FOR V. K. SURANA & CO
Chartered Accountants
Firm Registration No. :110634W

Suresh Galani
CA. SURESH GALANI
Partner (M.No.168192)
Nagpur, dated the,

13 AUG 2025



For and on behalf of the Board of Directors of
SMS INFOLINK PRIVATE LIMITED
CIN : U74110MH2011PTC221718

Rajesh Gupta
RAJESH GUPTA
Director
DIN : 09338014

Girish Mandlik
GIRISH MANDLIK
Director
DIN: 11052388

UDIN 25168192 BMKPEH 7554

SMS INFOLINK PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2025

Particulars	Note No.	Year Ended	Year ended
		31-Mar-25	31-Mar-24
		₹ in thousands	₹ in thousands
I. Revenue from operations	18	18,658.80	-
II. Other Income	19	1,251.30	-
III. Total Income (I+II)		19,910.10	-
EXPENSES :			
Changes in inventories of work-in-progress	20	(2,087.7)	-
Employee benefit expenses	21	17,891.41	-
Finance costs	22	1,881.45	-
Depreciation and Amortization expenses	23	39.22	-
Other expenses	24	1,890.71	107.32
IV. Total Expenses :		19,615.11	107.32
V. Profit/(Loss) before tax (III-IV)		294.99	(107.32)
VI. Tax Expense:			
Current Tax		422.72	-
Deferred Tax		(530.14)	-
VII Profit/(Loss) for the year (V-IV)		402.41	(107.32)
VII Other comprehensive income			
Items will not be reclassified to profit or loss in subsequent periods			
i) Remeasurement Gain/(losses) on defined Benefit Plan		-	-
Income Tax relating to item that will not be classified to Profit or Loss		-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	-
IX Total comprehensive income for the year		402.41	(107.32)
VII Earnings per equity share face value of Rs.10/- each			
Basic		40.24	(10.73)
Diluted		40.24	(10.73)

Material Accounting Policies and
Other Notes to the Financial Statements :

1

The notes referred to above form an integral part of the Financial Statements

As per our report of even date.

FOR V. K. SURANA & CO

Chartered Accountants

Firm Registration No. : 110634W

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, dated the,



For and on behalf of the Board of Directors of

SMS INFOLINK PRIVATE LIMITED

CIN : U74110MH2011PTC221718

RAJESH GUPTA

Director

DIN : 09338014

GIRISH MANDLIK

Director

DIN: 11052388

13 AUG 2025

UDIN 25168192 BMKPEH 7554

SMS INFOLINK PRIVATE LIMITED

Cash flow statement for the year ended on 31st March 2025

	Year ended 31-Mar-25	Year ended 31-Mar-24
	₹ in thousands	₹ in thousands
I. Cash flow from operating activities		
Profit before tax	294.99	(107.32)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and Amortization expenses	39.22	
Finance costs	1,881.45	
Operating profit before working capital changes	2,215.65	(107.32)
Movements in working capital :		
Increase/(Decrease) in Provisions	1,967.46	-
Increase/(Decrease) in Other current financial liabilities	1,179.13	(82.71)
Increase/(Decrease) in Other current liabilities	761.97	(3.96)
Increase/(Decrease) in Trade payables	11.00	-
(Increase)/Decrease in Inventory	(2,087.68)	-
(Increase)/Decrease in Current Assets	(3.73)	-
Cash generated from /(used in) operations	4,043.82	(193.99)
Direct taxes Paid Adjusted	538.49	0
Net Cash Flow from/(used in) Operating Activities	3,505.33	(193.99)
II. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(752.52)	-
Investments	(51.00)	-
(Increase)/decrease in Loans and Advances	(25,693.17)	-
Net cash flow from/(used in) investing activities (B)	(26,496.69)	-
III. Cash flow from financing activities		
Borrowings	25,349.30	-
Financing cost	(1,881.45)	209.80
Net cash flow from/(used in) in financing activities (C)	23,467.86	209.80
Net increase/(decrease) in cash and cash equivalents (A + B + C)	476.50	15.81
Cash and cash equivalents at the beginning of the year	19.86	4.05
Cash and cash equivalents at the end of the year	496.36	19.86

Material Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

The Cash Flow is prepared based on indirect method as per IND AS.

As per our report of even date

FOR V. K. SURANA & CO

Chartered Accountants

Firm Registration No. : 110634W

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, dated the,



For and on behalf of the Board of Directors of

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CIN : U74110MH2011PTC221718

RAJESH GUPTA

Director

DIN : 09338014

GIRISH MANDLIK

Director

DIN: 11052388

13 AUG 2025

UDIN : 25168192 BMKPEH 7554

SMS INFOLINK PRIVATE LIMITED
Statement of Changes in Equity for the year ended on 31st March 2025

A. Equity Share Capital	Note No.	₹ in thousands
	8	Amount
Balance as at 01st April, 2024		1.00
Changes in Equity Share Capital		-
Balance as at 31st March, 2025		<u>1.00</u>
Balance as at 01st April, 2023		1.00
Changes in Equity Share Capital		-
Balance as at 31st March, 2024		<u>1.00</u>

B. Other Equity	Note No.	₹ in thousands
Reserve & Surplus	9	Amount

Particulars	Retained earnings	Total
Balance as at 1st April, 2024	(844.36)	(844.36)
Profit/(Loss) for the year	402.41	402.41
Balance as at 31st March, 2025	(441.95)	(441.95)
Balance as at 1st April, 2023	(7.37)	(7.37)
Profit/(Loss) for the year	(107.32)	(107.32)
Balance as at 31st March, 2024	(844.36)	(114.69)

Material Accounting Policies
The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V. K. SURANA & CO
Chartered Accountants
Firm Registration No. : 110634W

S. Chhabra
CA. SURESH GALANI
Partner (M.No.168192)
Nagpur, dated the,



For and on behalf of the Board of Directors of
SMS INFOLINK PRIVATE LIMITED
GIN : U74110MH2011PTC221718

Rajesh Gupta
RAJESH GUPTA
Director
DIN : 09338014

Girish Mandlik
GIRISH MANDLIK
Director
DIN: 11052388

UDIN : **13 AUG 2025**
251681923MKPEH7554

SMS INFOLINK PRIVATE LIMITED

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

1) MATERIAL ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31st MARCH 2025

I) Corporate information :

SMS Infolink Private Limited, (the company) is a private limited Company domiciled in India and Incorporated on 9th September 2011 under the provisions of companies Act, 1956. The company is in the business of Information Technology Consulting. It is a wholly owned subsidiary Company of SMS Ltd.

II) Basis of preparation :

(i) Compliance with IND AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all periods presented in Financial Statements except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Historical Cost Conventions

The financial statements have been prepared on a historical cost basis.

(iii) Current Versus Non Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(iv) Rounding off of Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest Hundreds as per the requirement of Schedule III, unless otherwise stated.

III) Use of Estimates and Judgements :

The preparation of financial statements in conformity with Ind AS 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. The estimates and judgements used in the preparation of financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The areas involving estimation of uncertainty and judgement at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year given below

- a) Useful lives of property, plant and equipment
- b) Current Tax Payable
- c) Valuation of deferred tax assets
- d) Fair value measurement of financial instruments
- e) Defined Benefit Obligation
- f) Probable outcome of matters included under Contingent Liabilities

Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item affected in financial Statements

IV) Significant Accounting Policies :

a) Property, Plant & Equipment :

i) Recognition & Measurement

All items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Advances paid towards acquisition of property plant & equipment outstanding at each balance sheet date is classified as capital advances under other non current assets and the cost of asset not put to use before such date are disclosed under " Capital work in progress". Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.



ii) **Depreciation Method and residual value :**

The company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are same as the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. It is assumed that at the end of the useful life the value of the assets will be 5%.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition/ disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

b) **Investment in Properties :-**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

c) **Intangible Assets :-**

Intangible assets acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Cost of a nonmonetary asset acquired in exchange of another non-monetary asset is measured at fair value. Intangible assets are amortised over their respective individual estimated useful life on written down value basis from the date that they are available for use.

d) **Inventories :-**

Inventories are valued at the cost or net realisable value whichever is lower. Cost comprise of all the cost of purchase and other costs incurred in bringing the inventories to present location and condition. Cost formulae used is 'Weighted Average Cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

e) **Investment in Subsidiaries, Partnership firm, Joint Ventures and Associates**

Investments in subsidiaries, joint ventures and associates are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

f) **Leases :-**

The company has applied Ind AS 116 using the modified retrospective approach.

As Lessee:

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate.

Generally, the company uses its incremental borrowing rate as the discount rate. Lease payments included in the

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount



Short-term leases and leases of low-value assets

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Arrangements in the nature of lease

The Company enters into agreements, comprising a transaction or series of related transactions that does not take the legal form of a lease but conveys the right to use the asset in return for a payment or series of payments. In case of such arrangements, the Company applies the requirements of Ind AS 116 – Leases to the lease element of the arrangement. For the purpose of applying the requirements under Ind AS 116 – Leases, payments and other consideration required by the arrangement are separated at the inception of the arrangement into those for lease and those for other elements.

g) Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and fixed deposits with original maturity of three months or less which are subject to an insignificant risk of change in value.

h) Borrowings :-

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

i) Financial Instruments:

(i) Financial Assets

1) Classification

The company classifies its financial Assets in the following measurement categories:

- a) Those measured at amortised cost.
- b) Those to be measured subsequently at fair value (either through other comprehensive or through statement of profit and Loss), and

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

2) Initial Recognition and measurement

All financial assets are recognised initially at fair value, transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

3) Subsequent Measurement

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

a) Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

b) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. In respect of equity investments (other than for investment in subsidiaries and associates) which are not held for trading, the Company has made an irrevocable election to present subsequent changes in the fair value of such instruments in OCI. Such an election is made by the Company on an instrument by instrument basis at the time of transition for existing equity instruments/ initial recognition for new equity instruments.

c) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.



4) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls).

5) De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralized borrowing for the proceeds received.

ii) Equity Instrument And Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

a) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

b) Financial Liabilities

1) Initial recognition and Measurement

Financial liabilities are recognized initially at fair value and in case of borrowing and payables, net of directly attributable cost.

2) Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

4) Offsetting Financial Liabilities

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

j) Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset, including intangible asset, may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (A group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.



Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

k) Provisions, Contingent Liabilities and Contingent Assets:-

A provision is recognized when the company has the present obligation (legal and constructive) as a result of past events, for which 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. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. When a company expects provision to be reimbursed, the reimbursement is recognized as a separate asset only when reimbursement is virtually certain.

A disclosure of contingent liabilities is made where there is possible obligation or present obligation that may probably not require an outflow of resources. When there is possible or a present obligation where there is likelihood of outflow of resource is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements.

Provisions, Contingent Asset & Contingent Liabilities are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

l) Revenue Recognition:

The Company has recognised revenue in accordance with Ind AS 115 "Revenue From Contracts with Customers" which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised.

m) Government Grants :-

Grants from the government are recognised at their fair value where there is reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in capital reserve as deferred income and are credited to Profit and Loss on a straight - line basis over the remaining period of the project and presented within other income.

n) Foreign currency Translation :-

i) Functional and presentation currency :-

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

ii) Transactions and balances :-

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

o) Borrowing Costs :-

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

p) Taxes on Income:

i) Current Tax:-

The income tax expense or credit, if there is any for the period is the tax payable on the current period's taxable income based on the applicable income tax rate as per Income tax Act 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

ii) Deferred Tax:-

Deferred income tax is provided in full, using the Balance sheet approach method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement, if there is any. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.



q) **Employee Benefits :-**

i) **Short-term obligations :-**

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Leave Encashment

The cost of short term compensated absences is provided for based on estimates. The company presents the entire leave as a current liability in the balance sheet, since it does not have as unconditional right to defer its settlement for 12 months after the reporting date.

ii) **Post-employment obligations :-**

The Company operates the following post employment schemes:

- a) Defined benefit plan such as gratuity; and
- b) Defined contribution plan such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset.

r) **Segment Reporting :-**

The Board of Directors of the Company constitute the Chief Operating Decision Makers ("CODM") which allocate resources to and assess the performance of the segments of the Company.

s) **Earnings Per Share:**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.



SMS INFOLINK PRIVATE LIMITED

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

	₹ in thousands
2) Property, Plant and Equipments	
Office Equipment	
Gross carrying Amount	
As at 1st April, 2024	7.53
Additions	-
Disposals	-
As at 31st March, 2025	7.53
As at 1st April 2023	-
Additions	-
Disposals	-
As at 31st March, 2024	-
Accumulated depreciation	
As at 1st April, 2024	-
Addition	0.39
Disposals	-
As at 31st March, 2025	0.39
As at 1st April, 2023	-
Addition	-
Disposals	-
As at 31st March, 2024	-
Net carrying amount	
As at 31st March, 2024	-
As at 31st March, 2025	7.13
	As at 31-Mar-25 As at 31-Mar-24
	₹ in thousands ₹ in thousands

3) Investments in Subsidiaries

I. Non-trade investments (Unquoted, valued at cost)

Investment in Equity instruments of Subsidiaries :-

(i) Procohat Technologies Private Limited

5100 Equity shares of ₹ 10 each fully paid

51.00

Total : **51.00**

4) Deferred Taxes :

As required by the Accounting Standard-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, which is mandatory in nature, the company has recognised Deferred Taxes which results from timing difference between the Book Profits & Taxable Profits.

<u>Deferred Tax Assets/(Liabilities) :</u>	As at 1st April, 2024	Recognised in Statement of Profit & Loss	Recognised in OCI	As at 31st March, 2025
Deferred Tax Assets :				
On account of Depreciation Difference	-	(0.04)	-	(4.335)
<u>Expenses allowed on payment basis:-</u>				
Gratuity Payable	-	4.53	-	453.316
Leave Encashment	-	0.42	-	41.894
Bonus Payable	-	0.39	-	39.268
Net Deferred Tax Asset/(Liability)	-	5.30	-	530.14

	As at	As at
	31-Mar-25	31-Mar-24
	₹ in thousands	₹ in thousands

5) Inventories

Work in Progress

20.88

Total : **20.88**



SMS INFOLINK PRIVATE LIMITED

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

	As at 31-Mar-25 ₹ in thousands	As at 31-Mar-24 ₹ in thousands
6) Cash & Cash Equivalents :		
<u>Balances with Banks :</u>		
In Current Account	496.36	19.86
Total :	496.36	19.86
7) Loans (Current Loans) :		
<u>Unsecured, considered good :-</u>		
Related Parties - Procohat Technologies Private Limited	25,693.17	-
Total :	25,693.17	-
The rate of interest of the above Loan is 12% and repayable on demand.		
8) Other Current Assets		
<u>Advance to Creditors</u>		
Other than Capital Creditors	3.73	-
Total :	3.73	-
9) Current Tax Assets		
<u>Income Tax Refundable</u>		
Tax Deducted at Source	538.49	-
Less : Provision for Tax for FY 24-25	422.72	-
Tax payable	115.76	-
Total :	115.76	-
10) Equity Share Capital :		
<u>Authorised :</u>		
10,000 (31st March, 24: 10,000) equity shares of ₹ 10 each	100.00	100.00
<u>Issued, Subscribed and Paid Up :</u>		
10,000 (31st March, 24: 10,000) equity shares of ₹ 10 each	100.00	100.00
Total :	100.00	100.00

Notes :

a) Terms/rights attached to equity shares :

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amount. The distribution will be in proportion to the no. of equity shares held by the shareholder.

b) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of the year

	31-03-2025		31-03-2024	
	No. of Shares	₹ in thousands	No. of Shares	₹ in thousands
At the beginning of the year	10,000	1.00	10,000	1.00
Add : Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	1.00	10,000	1.00

c) The details of the Shareholders holding more than 5% of shares in the company are :

	31-03-2025		31-03-2024	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) SMS Limited	10,000	100.00%	10,000	100.00%

d) Details of Shareholding of Promoters in the company as under:

	31-03-2025			31-03-2024		
Promoter Name	No. of Shares	% of Total Shares	% Change During the year	No. of Shares	% of Total Shares	% Change During the year
SMS Limited	10,000	100.00%	-	10,000	100.00%	-
Total	10,000	100.00%	-	10,000	100.00%	-



SMS INFOLINK PRIVATE LIMITED

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

	As at 31-Mar-25 ₹ in thousands	As at 31-Mar-24 ₹ in thousands
11) Other Equity		
(i) Retained Earnings		
Balance at the beginning of the reporting period	(844.36)	(737.04)
Add Profit for the year	402.41	(107.32)
Balance at the end of the Reporting Period	(441.95)	(844.36)
	Total (a+b) :	
12) Non Current Provisions :		
Provision for Gratuity	1,647.74	-
Provision for Leave Encashment	166.45	-
	Total :	1,814.18
13) Current Borrowings :		
<u>Unsecured</u>		
Loans from Related parties		
SMS Limited	26,079.30	730.00
	Total :	26,079.30
		730.00
The rate of Interest on the above Loan is 12% and is repayable on demand.		
14) Trade Payables :		
Due to Micro & Small Enterprises	-	-
Others	11.00	-
	Total :	11.00
Note :		
DUES TO MICRO AND SMALL ENTERPRISES		
The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act is Nil.		
1) the principal amount remaining unpaid to any supplier at the end of each accounting year,		
2) the interest due on the principal amount remaining unpaid to any supplier at the end of each accounting year,		
3) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year,		
4) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year,		
5) Interest due and payable for the period delay in making payment beyond the appointed day during the year, other than those specified under MSMED Act,		
6) the amount of interest accrued and remaining unpaid at the end of each accounting year,		
7) the amount of further interest remaining due and payable even in the succeeding years,		
15) Other Financial Liabilities :		
Salary & Wages payable	1,028.34	-
Audit Fees Payable	29.00	34.22
Bonus Payable	156.01	-
	Total :	1,213.35
		34.22
16) Other Current Liabilities		
Advance from Debtors	41.75	-
<u>Statutory Dues Payable</u>		
Employees State Insurance Contribution	0.27	-
Provident Fund Contribution	46.54	-
Profession Tax Payable	4.40	-
Tax Deducted at Source Payable	255.09	-
Goods and Service Tax Payable	413.92	-
	Total :	761.97
17) Current Provisions		
<u>For employee Benefits</u>		
Provision for Gratuity	153.28	-
	Total :	153.28



SMS INFOLINK PRIVATE LIMITED

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

	Year Ended 31-Mar-25	Year Ended 31-Mar-24
	₹ in thousands	₹ in thousands
18) Revenue from Operations :		
Revenue from Services	18,658.80	-
Total :	18,658.80	-
19) Other Income		
Interest on Unsecured Loan	12.51	-
Total :	12.51	-
20) Changes in inventories work-in-progress :		
Opening inventories :		
Work-in-progress	-	-
Closing inventories :		
Work-in-progress	20.88	-
Total :	(20.88)	-
21) Employee benefit expenses :		
Salaries and Wages	13,968.56	-
Contribution to provident and other funds	512.41	-
Bonus	588.95	-
Incentive & Casuals	110.60	-
Leave Encashment	222.92	-
Gratuity expenses	2,222.89	-
Workmen and Staff Welfare Expenses	85.00	-
Training Expenses	170.77	-
ESIC Expenses	9.31	-
Total :	17,891.41	-
22) Finance Cost		
Interest On Unsecured Loan	1,881.45	-
Total :	1,881.45	-
23) Depreciation and Amortization Expenses		
Depreciation of tangible assets	39.22	-
Total :	39.22	-
24) Other Expenses :		
Travelling Expenses	82.92	-
Conveyance Expenses	13.94	-
Rent	55.42	60.00
Professional Charges	1,030.87	8.26
Fooding Expenses	16.96	-
Office expenses	369.67	-
Audit Fees	23.78	34.22
Insurance	286.80	-
Tender expenses	5.00	-
Bank Commission & Charges	0.66	1.84
ROC Charges	4.70	3.00
Total:	1,890.71	107.32



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

25) Contingent Liability, Commitment & Contingent Assets :-

	31-Mar-25	31-Mar-24
	₹ in thousands	₹ in thousands
a) Claims against the company not acknowledged as debt	-	-
b) Corporate Guarantees & Other Guarantees	-	-
c) Other Money for which the Company is Contingently Liable	-	-
d) Revenue & Capital Commitments	-	-
e) Contingent Assets	-	-

26) Auditors Remuneration (including taxes) :-

Audit fee	29.29	34.00
	<u>29.29</u>	<u>34.00</u>

27) Related Party Transactions :-**Relationships****(a) Holding Company**

SMS Limited

(c) Key Management Personal

Hemant Kumar Lodha - Director
 Afzal Sorathiya - Director upto 19.12.2024
 Hetal Sampat - Director from 4.12.2024

(e) Others**Subsidiary of Holding Co.**

SMS Envocare Limited
 SMS Hazardous Waste Management Pvt. Ltd.
 Spark Mall and Parking Pvt. Ltd.
 SMS Taxi Cabs Pvt. Ltd.
 SMS Vidyut Pvt Ltd.
 SMS-AABS India Tollways Private Ltd.
 PT. SMS Minerals International
 SMS Waste Management Pvt. Ltd.
 Ayodhya Gorakhpur SMS Tolls Pvt. Ltd.
 SMS Mining Limited
 SMSL Ketki MDO Project Limited

Stepdown Subsidiary of Holding Co.

Butibori CETP Pvt. Ltd.
 SMS Water Grace Enviroprotect Pvt. Ltd.
 SMS Waluj CETP Pvt. Ltd.
 Envotech Waste Management Limited
 SMS Water Grace BMW Pvt. Ltd.
 Nilawars Watergrace Waste Management Pvt. Ltd.
 Western Integrated Waste Management Facility Pvt
 SMS Envocare PTE. Ltd (Singapore)
 Enviroprotect Waste Management Limited
 SMS Greentech Pvt. Ltd.
 SMS Water Grace Mediawaste Pvt. Ltd.
 Ponda Envocare Limited
 SMS Envoclean Pvt. Ltd.
 Maharashtra Enviro Power Limited
 Watergrace Biomedical Waste Pvt. Ltd.

(b) Subsidiary Companies

Procohat Technologies Pvt. Ltd.

(d) Stepdown Subsidiary

Ansilbyte Technologies Private Limited
 Infivent Solutions Technologies Private Limited

Joint Ventures of Holding Co.

SMS Infrastructure Ltd. & D. Thakkar Construction Pvt. Ltd. JV
 SMS Infrastructure Ltd - Aarti Infra-Projects Pvt. Ltd. J.V.
 SMS Infrastructure Ltd. Shreenath Enterprises J.V.
 SRRCIPL-SMSL-BEKEM (JV)
 Shaktikumar M. Sancheti Ltd. & S N Thakkar Construction Pvt. Ltd. JV
 GSJ Envo Ltd. In consortium with SMS Infrastructure Ltd.
 SMSIL KTCO (JV)
 Bhartiya SMSIL (JV)
 SMSIL-MBPL-BRAPL (JV)
 GDCL-SMSIL (JV)
 SMSL-SRRCIPL (JV)
 SMSIL-MBPL (JV)
 Meghe SMS Health Sciences Consortium (Spv)
 AGIPL-SMSIL (JV)
 Sanbro Corporation (Partnership Firm)
 Saket- SMSIL (JV)
 SRRCIPL- SMSL (JV)
 SRRCIPL- SMSL (JV)-Mahbubnagar
 SMSL-MBPL JV Durg package-A

Associates of Holding Co.

RCCL Infrastructure Ltd.
 SMS AAMW Tollways Pvt. Ltd.

Stepdown Subsidiary of Subsidiary of Holding Co.

Passco Environmental Solutions Pvt Ltd



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

Other Related Parties

Breakvelop Private Limited	Karan Anand Sancheti
Oracity life sciences LLP	Mrs Savita Ajay Sancheti
SMS Multi Objective Organisation	Smt Vijaya Sancheti
Atul Multi Objective Organisation	Mrs Shruti Anand Sancheti
Valencia Constructions Pvt Ltd	Mrs Shreya Akshay Sancheti
Veet Rag Exploration & Minerals Pvt Ltd	KPANV Ventures LLP
Veet Rag Hospitality Pvt Ltd	SPANV Enterprises
San Commercials Pvt Ltd	Abhaykumar Ajaykumar Agricultural
Grey Mountain Private Limited	Ajay S Sancheti
San Finance Corporation	Ajay S Sancheti-HUF
Sanson Developers	Varun A Sancheti
KPANV Mines and Mineral LLP	Rashi V Sancheti
Spanv Medisearch Lifesciences Private Limited	SM Sancheti-HUF
Best Power Plus Private Limited	Abhay H Sancheti-HUF
Kingsway Foundation	Anand S Sancheti HUF
Pinnacle	Dilip B Surana HUF
BSS Associates	Kavita D Surana
Mrs Raveena Nirbhay Sancheti	Shreya Dilip Surana
Trishala Anand Sancheti	Sakshi Dilip Surana
Mrs Kavita Paramveer Sancheti	
Smt Bharati Sancheti	

₹ in thousands

Name of Related party Nature of Transactions	Related Parties		
	Referred in (a)	Referred (b)	Referred in (c), (d) & (e)
Sale of Services	31-Mar-25	13,578.00	5,080.80
	31-Mar-24	-	-
Interest Received	31-Mar-25	-	1,251.30
	31-Mar-24	-	-
Interest paid	31-Mar-25	1,881.45	-
	31-Mar-24	-	-
Rent	31-Mar-25	55.42	-
	31-Mar-24	60.00	-
Salary & Consultancy	31-Mar-25	-	2,319.06
	31-Mar-24	-	-
Loan Received during the year	31-Mar-25	39,380.00	-
	31-Mar-24	730.00	-
Loan Repaid during the year	31-Mar-25	15,724.00	-
	31-Mar-24	-	-
Loans Given	31-Mar-25	-	24,642.00
	31-Mar-24	-	-
Loans Repayment Received	31-Mar-25	-	75.00
	31-Mar-24	-	-
Reimbursement of Expenses	31-Mar-25	-	-
	31-Mar-24	-	-
Outstanding Balances included in liabilities	31-Mar-25	26,079.30	-
	31-Mar-24	730.00	-
Outstanding Balances included in Assets	31-Mar-25	-	41.75
	31-Mar-24	-	-



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

28) **Employee Benefit Obligations :**

1) **Gratuity Obligation**

A. **Amount recognised in the Balance Sheet**

Particulars	₹ in thousands
	As at 31st March, 2025
(Present Value of Benefit Obligation)	(1,801.01)
Fair value of plan assets	-
Funded Status (Surplus/ (Deficit))	-
Net (Liability)/Asset Recognized in the Balance Sheet	(1,801.01)

B. **Movements in plan assets and plan liabilities**

There are no plan assets & liabilities since the obligation is not funded.

C. **Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses**

Particulars	Year Ended
	31-Mar-25
Service Cost	(1,801.01)
Net Interest Cost	-
Expenses Recognised in the statement of Profit and Loss	(1,801.01)

D. **Amount recognised in the Statement of Profit and Loss as Other Comprehensive Income**

Particulars	Year Ended
	31-Mar-25
Actuarial Gains/(Loss) on Obligation For the Period	-
Net (Income)/Expense For the Period Recognized in OCI	-

E. **Change in Present Value of Obligations**

Change in Present Value of Obligations	As at 31st March, 2025
	Opening of defined benefit obligations
Liability Transfer In/Out	-
Service cost	1,801.01
Interest Cost	-
Benefit Paid	-
Actuarial (Gain)/Loss on total liabilities:	-
- due to change in financial assumptions	-
- due to change in demographic assumptions	-
- due to experience variance	-
Closing of defined benefit obligation	1,801.01

F. **Assumptions**

The assumptions under Ind AS 19 are set by reference to market conditions at the valuation date. The significant actuarial assumptions were as follows:

Particulars	As at 31st March, 2025
Expected Return on Plan Assets	-
Rate of Discounting	6.72%
Rate of Salary Increase	8%
Withdrawal rate	10.00%
Mortality Rate During Employment	100% of IALM
Mortality Rate After Employment	2012-14

G. **Sensitivity Analysis**

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Particulars	As at 31st March, 2025	Impact (Absolute)
Base Liability	1,801.01	
Increase Discount Rate by 0.50%	1,738.89	-3.45%
Decrease Discount Rate by 0.50%	1,867.47	3.69%
Increase Salary Inflation by 1.00%	1,935.59	7.47%
Decrease Salary Inflation by 1.00%	1,681.05	-6.66%
Increase Withdrawal Rate by 1.00%	1,722.91	-4.34%
Decrease Withdrawal Rate by 1.00%	1,922.03	6.72%



SMS INFOLINK PRIVATE LIMITED**Notes to financial statements for the year ended on 31st March 2025**

Note :-

- 1) The base liability is calculated at discount rate of 6.72% per annum and salary inflation rate of 8.00 % per annum for all future years.
- 2) Liabilities are very sensitive to salary escalation rate, discount rate and withdrawal rate.
- 3) Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

H. The defined benefit obligations shall mature after year end 31st March, 2025 as follows:

Projected Benefit Obligation Payable in future Years from the date of reporting	Year Ended
	31-Mar-25
1st Following Year	153.28
2nd Following Year	148.88
3rd Following Year	313.68
4th Following Year	126.44
5th Following Year	138.06
After 5th Year	240.50

2) Provident Fund

The expense recognised during the period towards defined contribution plan is 512.41 thousands (31st March, 2024 Nil).

29) Financial risk management objective and policies :-

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, current investment and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The senior management reviews and agrees policies for managing each of these risks, which are summarised below:

i) Market risk :-

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits etc.

1) Interest Rate Risk:-

Interest rate risk is the risk that the future cash flows with respect to interest payments on borrowings will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates, however the company does not have any long-term debt obligation with floating interest rates.

2) Foreign Currency Risk :-

The company does not have any foreign currency risk exposure.

3) Other Price Risk :-

the company has not made any investment in equity securities hence no exposure

ii) Credit Risk :

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or a customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and Financial Guarantees). further the company expects the recovery of all the receivable.



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

a) Trade Receivables:-

Particulars	₹ in thousands	
	As at 31st March, 2025	As at 31st March, 2024
1-90 days past due	-	-
91 to 180 days past due	-	-
More than 180 days past due	-	-
Total	-	-

b) Financial Guarantees

Particulars	As at 31st March, 2025	As at 31st March, 2024
Bank Guarantees	-	-

iii) Liquidity Risk :

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit facility and bank loans. Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

(i) Maturity Pattern of borrowings

As at 31st March, 2025	₹ in thousands			
	0-1 Years	1-5 years	Beyond 5 years	Total
Long Term borrowings(Including Current Maturity of Long term Debt	-	-	-	0.00
Short Term Borrowings	26,079.30	-	-	26,079.30
Total	26,079.30	-	-	26,079.30

As at 31st March, 2024	0-1 Years	1-5 years	Beyond 5 years	Total
Long Term borrowings(Including Current Maturity of Long term Debt	-	-	-	-
Short Term Borrowings	730.00	-	-	730.00
Total	730.00	-	-	730.00

(ii) Maturity Patterns of Other Financial Liabilities

As at 31st March, 2025	₹ in thousands			
	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	11.00	-	-	11.00
Other Financial Liability	1,213.35	-	-	1,213.35
Total	1,224.35	-	-	1,224.35

As at 31st March, 2024	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	0.00	-	-	0.00
Other Financial Liability	34.22	-	-	34.22
Total	34.22	-	-	34.22

30) Capital Management :

For the purpose of the company's capital management, capital includes issued equity capital, attributable to the equity holders of the holding company. The primary objective of the company capital management is to maximize the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, Loan obligation, trade and other payables and less cash and cash equivalents.



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

Particulars	₹ in thousands	
	As at 31st March, 2025	As at 31st March, 2024
Borrowings (Including Current Maturities of Long Term Debt)	26,079.30	730.00
Trade payables	11.00	-
Other payables (Excluding Current Maturities of Long Term Debt)	2,128.61	34.22
Less: cash and cash equivalents	496.36	19.86
Net debt	27,722.55	744.36
Equity	(341.95)	(744.36)
Capital and net debt	27,380.60	-
Gearing Ratio	101.2%	0.0%

31) Earnings Per Share:

	₹ in thousands	
	31-Mar-25	31-Mar-24
Net Profit available for Equity Shareholders as per statement of profit and loss before other comprehensive income	402.41	(107.32)
Net profit for calculation of basic & Diluted EPS	402.41	(107.32)
Weighted average number of equity shares in calculating Basic & diluted EPS 10,000 (31 March 2024: 10,000) equity shares of ₹ 10 each	10,000	10,000
Earnings per equity share:		
Basic (Rs)	40.24	(10.73)
Diluted (Rs)	40.24	(10.73)

32) Segment Reporting :-

As the Company's business activity falls within a single segment viz. " Information Technology Consultancy", and the services are rendered in the domestic market, hence the disclosure requirements of IND AS 108. "Operating Segments", issued by the Institute of Chartered Accountants of India is not applicable.

33) A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below :-

	31-Mar-25	31-Mar-24
Tax Expense:		
Profit Before Tax	294.99	(107.32)
Other comprehensive income before tax	-	-
Total comprehensive income before tax	294.99	-
Indian Statutory Income Tax Rate	25.17%	26.00%
Expected Income Tax Expenses	74.25	
Tax Effect of adjustments to reconcile expected Income Tax Expenses		
Tax Effect of Non Deductible expenses	0.05	-
Tax Effect of setoff of earlier year losses	(181.69)	-
Tax Effect of losses not recognized (refer note of deferred tax)	(0.03)	-
Total income tax expense recognized in Profit & Loss	(107.42)	-
a) Tax on normal income recognized in profit and loss	(107.42)	-
b) Tax on other comprehensive income	-	-
Total tax recognized in profit and loss	(107.42)	-

34) Company is not required to spent on CSR Expenditure as the company is not fulfilling any of the following criteria stipulated in provision of section 135 of the company Act 2013 :

- Net worth Rs. Five hundred crores or more,
- Turnover of Rs. One thousand crores or more,
- Net profit of Rs. Five crores or more, during the any preceeding three financial year.



SMS INFOLINK PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March 2025

- 35) Previous year's figures have been regrouped/recanted, wherever necessary.
- 36) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the Financial Year.
- 37) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31st March 2025
a) CIF Value of Imports	NIL
b) Expenditure in Foreign Currencies	NIL
c) Earnings in Foreign Currencies	NIL

37) Other Statutory Information:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iv) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v) The Company does not have any such transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 38) Party Balances are subject to Confirmation and the balances shown under Trade Receivable, Trade Payable & Advances have approximately the same realisable value as shown in the financials.

FOR V. K. SURANA & CO

Chartered Accountants

Firm Registration No. :110634W

Sutaloni

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, dated the,



For and on behalf of the Board of Directors of

SMS INFOLINK PRIVATE LIMITED

CIN : U74110MH2011PTC221718

Rajesh Gupta
RAJESH GUPTA
Director
DIN : 09338014

Girish Mandlik
GIRISH MANDLIK
Director
DIN: 11052388

13 AUG 2025

UDIN : 25168192 BMKPEH 7554

Notes to financial statements for the year ended 31st March 2025
(All amounts are in Rupees thousands unless otherwise stated)

22 The Followings are analytical ratio for the year

Sl. No.	Particular	Numerator		Current Period	Previous Period	% Variance
			Denominator			
(a)	Current Ratio (Current Assets / Current Liabilities)	28,396.70	28,218.91	1.01	0.03	3772%
(b)	Debt-Equity Ratio (Total Debt / Total Equity)	26,079.30	-341.95	-76.27	-0.98	7677%
(c)	Debt Service Coverage Ratio (EBITDA & Non Cash Items / Total Installment)	-	-	-	-	-
(d)	Return on Equity Ratio (%) (Net Income / Shareholder Equity)	402.41	-341.95	-1.18	0.16	-857%
(e)	Inventory turnover ratio (Cost of goods sold / Average inventory)	-	-	-	-	-
(f)	Trade Receivables turnover ratio (Net sales / Average accounts receivable)	-	-	-	-	-
(g)	Trade payables turnover ratio (Net purchase / Average accounts payable)	-	-	-	-	-
(h)	Net capital turnover ratio (Net Sales / Working Capital)	18,658.80	177.79	104.95	-	-
(i)	Net profit ratio (%) (Profit After Tax / Value of Sales & Services)	-	-	-	-	-
(j)	Return on Capital employed (%) (EBIT & Exceptional Item / (Total Assets - Current Liability)	2,176.44	11.24	193.63	0.14	134203%
(k)	Return on investment (%) (Net Profit / Total Investment)	-	-	-	-	-



SMS INFOLINK PRIVATE LIMITED

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

42) Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of current assets which includes loans given, cash and cash equivalents, other bank balances and other financial assets approximate their carrying amounts largely due to short term maturities of these instruments.
- 2) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1:

Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2:

Other techniques for which major inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3:

Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data (Unobservable input data).

₹ in thousands

Financial Assets & Liabilities as at 31st March, 2025	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at amortised Cost	Total Amount
Financial Assests							
Investments	51.00	-	51.00			51.00	51.00
Loan	-	25,693.17	25,693.17	-	-	25,693.17	25,693.17
Other Financial Assets	-	-	-	-	-	-	-
Trade Receivable	-	-	-	-	-	-	-
Cash & cash Equivalents	-	496.36	496.36	-	-	496.36	496.36
Other Bank Balances	-	-	-	-	-	-	-
Total	51.00	26,189.53	26,240.53	-	-	26,240.53	26,240.53
Financial Liabilities							
Borrowings	-	26,079.30	26,079.30	-	-	26,079.30	26,079.30
Other Financial Liabilities	-	761.97	761.97	-	-	761.97	761.97
Trade payables	-	11.00	11.00	-	-	11.00	11.00
Total	-	26,852.28	26,852.28	-	-	26,852.28	26,852.28

₹ in Lacs

Financial Assets & Liabilities as at 31st March, 2024	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at amortised Cost	Total Amount
Financial Assests							
Investments	-	-	-	-	-	-	-
Loan	-	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	-
Trade Receivable	-	-	-	-	-	-	-
Cash & cash Equivalents	-	19.86	19.86	-	-	19.86	19.86
Other Bank Balances	-	-	-	-	-	-	-
Total	-	19.86	19.86	-	-	19.86	19.86
Financial Liabilities							
Borrowings	-	730.00	730.00	-	-	730.00	730.00
Other Financial Liabilities	-	34.22	34.22	-	-	34.22	34.22
Trade payables	-	-	-	-	-	-	-
Total	-	764.22	764.22	-	-	764.22	764.22

