

UMIYA

UMIYA BUILDCON LIMITED

MROTEK[®]
Integrating Next Generation Networks

ANNUAL REPORT

2024 - 2025



080-29911217



info@mro-tek.com



www.mro-tek.com



BOARD OF DIRECTORS

Aniruddha Bhanuprasad Mehta

Gauri Aniruddha Mehta

H S Venkatesh

Dr. Raghu Nambiar

Sudhir Kumar Hasija

Nicola Neeladri

Neela Manjunath

Vairavan Vanniarajan

S Prashanth

Chairman & Managing Director

Director

Director

Director

Director

Director

Director

Chief Financial Officer

Company Secretary & Compliance Officer

Registered Office

#6, New BEL Road,
Chikkamaranahalli,
Bangalore - 560 054
Ph: 080-29911217

Manufacturing Unit

247/39/9, Bharat Plaza,
3rd and 4th Floor,
Konnappana Agrahara,
Bangalore 560100

Bankers

HDFC Bank
Bank of Baroda

Statutory Auditors

M/s. K.S. Aiyar & Co., Chartered Accountants,
Shukra, No.36, 2nd Floor, 15th Cross,
MPL Shastri Road, Malleshwaram
Bengaluru- 560 003

Secretarial Auditors

Mr. Vijayakrishna KT
Company Secretary
496/4, II Floor, 10th Cross, Near Bashyam Circle,
Sadashivanagar, Bangalore-560 080

Internal Auditors

Messrs Ishwar and Gopal Chartered Accountants,
21/3, Sri Vinayaka Building, TSP Road,
Kalasipalyam, Bangalore - 560002

Registrars & Share transfer Agents

KFIN Technologies Limited

Karvy Selenium Tower B, Plot number 31 & 32
Financial District, Gachibowli, Hyderabad 500 032
Ph no: 040-67162222, Fax : 040-23001153
e-mail : einward.ris@karvy.com

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UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

CIN: L28112KA1984PLC005873

**Registered Office: No.6, New BEL Road, Chikkamaranahalli,
Bangalore 560054, Telephone: 080-29911217**

Website: www.mro-tek.com, Email: info@mro-tek.com

NOTICE OF FORTY FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-First (41st) Annual General Meeting ("AGM") of Umiya Buildcon Limited (Formerly known as MRO-TEK Realty Limited) ("Company") will be held on Wednesday, 24th day of September, 2025 at 12:30 P.M (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") ("hereinafter referred to as electronic mode") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company which includes the Audited Standalone Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the financial year ended as on that date and the Cash Flow Statement together with reports of the Board of Directors and the Statutory Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Auditors thereon.
3. To re-appoint Mr. Sudhir Kumar Hasija (holding DIN: 00157168), Director who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. **To appoint Secretarial Auditor of the Company for a period of five consecutive years.**

To consider and if thought fit, to pass, the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act") and subject to receipt of such other approvals, consents and permissions as may be required, the consent of the members be and is hereby accorded for the appointment of Mr. Parameshwar Bhat, Practising Company Secretary, Bangalore, as Secretarial Auditor to conduct the Secretarial Audit of the Company for a period of five consecutive years, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 46th (Forty sixth) AGM of the Company to be held in the year 2030, on such terms & conditions, including remuneration as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT any Director and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby individually/severally authorized to do all such acts, deeds and things including filing of necessary returns / forms / report with Registrar of Companies or any appropriate authorities as may be required to give effect to the above Resolution."

5. To consider and increase the limit of related party transactions

To consider and if thought fit, to pass, the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under and any statutory modifications, amendments, variations or re-enactments thereof and pursuant to the consents of the Audit Committee and Board of Directors vide resolutions passed in their respective meetings, the consent and approval of the Members be and is hereby accorded to the Board of Directors (“the Board” which term shall be deemed to include a Committee of the Board) for entering into arrangements/transactions/contracts with Umiya Group and association of Umiya in which Mr. Aniruddha Bhanuprasad Mehta is interested, being a Related Party as per SEBI Listing Regulations, for a period of one year, until the next AGM, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, which may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations.

RESOLVED FURTHER THAT the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company and the aggregate amount/value of all such arrangements/transactions/contracts remaining outstanding at the end of any day shall not exceed Rs. 100 crores (Rupees One Hundred Crores only) for the period of 1 year until the next AGM.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Company Secretary of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.”

By Order of the Board of Directors
For Umiya Buildcon Limited
(Formerly MRO-TEK Realty Limited)

Prashanth S
Company Secretary and Compliance Officer
Membership No. A74389
Address: No. 6, New BEL Road,
Chikkamaranahalli, Bangalore-560054

Place: Bangalore
Date: 29-08-2025

NOTES:

The Ministry of Corporate Affairs (MCA) has, vide General Circular No. 09/2024, General Circular No. 09/2023, General Circular No. 10/2022 and 11/2022 on 28th December, 2022 No. 2/2022 dated May 5, 2022, General Circular No. Circular No. 19/2021 dated December 8, 2021, 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing or other audio visual means (VC) till September 30, 2025, subject to compliance with various conditions mentioned therein. In compliance with the MCA Circulars, SEBI Circulars and applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") the 41st AGM of your Company is being convened and conducted through VC/OAVM.

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 4 and 5 forms part of this Notice. Additional information, pursuant to Regulation 36(5) of the Listing Regulations' and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India is furnished as an Annexure to the Notice.
2. In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the requirement of Regulation 44(4) of the Listing Regulations is dispensed with, as the Company is convening the AGM through electronic mode. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical Shares and for ease of portfolio management, Members holding Shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents ("RTA"), Kfin Technologies Limited (KFintech) for assistance in this regard.
4. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the Shares are held by them in electronic form and with RTA in case the Shares are held by them in physical form.
5. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the Shares are held by them in electronic form and to the Company in case the Shares are held in physical form.
6. Members holding Shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the Share Certificates for consolidating their holdings in one folio. A consolidated Share Certificate will be issued to such Members after making requisite changes. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Members seeking any information with regard to finance and accounts are requested to write to the Company at grd@mro-tek.com at an early date i.e., not later than seven days before the AGM, so as to enable the Management to keep the information ready at the AGM.
Members who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices etc. from the Company electronically.

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8. Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2024-25 will also be available on the Company's website www.mro-tek.com and website of the Stock Exchanges i.e., National Stock Exchange of India Ltd and BSE Limited at <https://www.nseindia.com/> and <https://www.bseindia.com/> respectively. The AGM Notice is also disseminated on the website of CDSL i.e., www.evotingindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
9. The Register of Members and Share Transfer Books will remain closed from 18th September 2025 to 24th September 2025 (Both days inclusive).
10. All documents relating to the above-mentioned Resolutions shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of AGM.
11. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
12. The Shareholders may claim the unclaimed amount and shares already transferred to Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as mentioned below:
 - a) Shareholders may note that the IEPF claim refund process is now digital. They may refer the below link for FAQs related to filing the form and also refer the Instruction kit: <http://www.iepf.gov.in/IEPF/pdf/FAQsIEPF5.pdf>
 - b) The steps for Investors for claiming the amount and shares are as below:
 - Register yourself on IEPF website: www.iepf.gov.in
 - Fill the new web form IEPF 5 Online
 - Attach scanned copy of required documents with form
 - Take print out of auto generated advance receipt and indemnity bond (IEPF Website>Forms>Web Forms IEPF 5>MCA Services).
 - Send all original Documents to the Company
 - Company to e-verify the claim in 30days
 - On the basis of verification report, refund of shares and amount by IEPF Authority
13. Members are requested to address all their communications:
 - relating to dividend or any other grievance/s, directly to the Shares Department to the Company's Registered Office or send e-mail to the dedicated e-mail id - cs@mro-tek.com;
 - relating to change of Bank account details, address etc, directly to their respective Depository Participant (DP), with whom Demat Account is held.

VOTING THROUGH ELECTRONIC MEANS

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

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2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mro-tek.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023, after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024 or 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The Board of Directors has appointed Mr. Vijayakrishna KT (Membership No. FCS 1788), Practising Company Secretary, Bangalore as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
10. The voting rights of Members shall be in proportion to their Shares in the paid-up Equity Share Capital of the Company as on the cut-off date. A person, whose name is recorded in the Register of Members or the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting through remote e-voting.

INSTRUCTIONS FOR SHAREHOLDERS FOR EVOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (i) The voting period begins on **Sunday, September 21, 2025 (09:00 A.M. IST and ends on Tuesday, September 23, 2025 (05:00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of September 17, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login"

	which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@mro-tek.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **atleast 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in **advance 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Pre-Requisites for Stakeholders/panellists/Speakers:

- Participant to join using his/her own Laptop on software provided (laptop to have good quality camera and microphone and internet connectivity. It is strictly recommend to have a dedicated 1-2mbps lease line connection).
- Laptop with Standard configuration. Recommended configuration is: Windows 10 ProOS, i3 processor, 4 GB Ram, Built Camera or USB Web camera for all Speakers.
- Any Desk software installed for remote access for the Technical team on the host side.
- Good Internet connectivity without proxy & firewall. Recommended speed is 2 mbps (1:1) for all speakers/stakeholders.
- The Company will share one link to join the Meeting, Customer should accept the Meeting, invite and join the Meeting by accepting the Meeting Link.
- Recommended to assign 1 moderator from your side also to handle your all users. The Company will provide training to your moderator in advance as well as our technical team will also be in support at the time of video conferencing.
- Company panelist/members/speakers/viewer to download the respective software/app of respective platform provider for eg: cisco WebEx, webinar or any other platform in advance & ready to connect fast for Meeting.

Pre-Requisites for Shareholders/Viewers/ Attendees:

- Any internet enabled device – Laptop/Desktop/Smartphone/Tablet
- Latest Internet Browser
- Laptop/desktop with at least Core2duo processor, 1GB RAM, good quality multimedia kit, Internet connectivity good quality without proxy & firewall –ideally broadband connectivity- 512 kbps or 2 mbps and above dedicated bandwidth
- Ports 1935, 443 and 80 should be opened to allow streaming content
- iPad viewers to have good internet connection of at least 1 Mbps bandwidth to view the webcast
- Access of Webcast url.
- Shareholders/viewers/Attendee to download the respective software/app of respective platform provider for eg: cisco WebEx, webinar or any other platform in advance & ready to connect fast for Meeting.

OTHER INSTRUCTIONS:

- a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.
- b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.mro-tek.com and on the Stock Exchange(s) website immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the Shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

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14. Additional information, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings, in respect of the Director seeking appointment/ re-appointment at AGM:

Due to the terms of employment as the Managing Director of the company, Mr. Aniruddha Bhanuprasad Mehta is exempt from the rotation requirements.

Name of Director	Mr. Sudhir Kumar Hasija
Date of Birth	1st June, 1956
Date of First Appointment	13/08/2021
Qualifications	He holds a Bachelor's degree in Commerce
Experience and Expertise in specific functional areas	He is a renowned Businessman having more than 3 decades of experiences. He is the Chairman of UTL and Karbonn, is a First-generation entrepreneur. Mr. Hasija is Chairman, UTL Group a multi division telecom group with an annual turnover of Rs 2400 crore and over 850+ employees, headquartered in Bangalore.

**By Order of the Board of Directors
For Umiya Buildcon Limited
(Formerly MRO-TEK Realty Limited)**

**Prashanth S
Company Secretary and Compliance Officer
Membership No. A74389
Address: No. 6, New BEL Road,
Chikkamaranahalli, Bangalore-560054**

Place: Bangalore

Date: 29-08-2025

Annexure to the Notice

EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of the Companies Act, 2013 read with Regulation 17(11) of the Listing Regulations, the following statement sets out all material facts relating to special business mentioned in the accompanying Notice:

Item 4:

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 read with provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at the meeting held on April 29, 2025 have approved subject to approval of members, appointment of Mr. Parameshwar Bhat, Practising Company Secretary (FCS: 8860) as Secretarial Auditor of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 46th (Forty Sixth) AGM of the Company to be held in the Year 2030.

Credentials of the Secretarial Auditor:

Mr. Parameshwar G Bhat, Practicing as Company Secretary from 2012 onwards providing service to the Corporates in the matters of Company Law, FEMA, SEBI and other Corporate Laws. He Practiced as an Advocate from 2006 to 2008 and worked as a full time Company Secretary of a Japanese MNC from 2010 to 2011; he was employed as Corporate Advisor at JCSS Consultancy Private Limited from 2011 to 2012.

Mr. Parameshwar G Bhat has given his consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment (if made) would be within the limits specified by the Institute of Companies Secretaries of India. He has also undergone Peer Review by the Institute of Company Secretaries of India.

He has further confirmed that he is not disqualified to be appointed as Secretarial Auditor in terms of provisions of Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Term of appointment:

Upto 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 46th AGM.

Proposed Fees:

Rs. 1,15,000/- (Rupees One Lakh Fifteen Thousand only) per annum plus applicable taxes and other out-of-pocket expenses in connection with the Secretarial audit for Financial Year ending March 31, 2026.

Basis of recommendations:

The Audit Committee and the Board of Directors have approved & recommended the aforementioned proposal for approval of Members taking into account the eligibility, qualification, experience, independent assessment & expertise of the Partners in providing Secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

Item 5:

As per the provisions of Section 188 of the Companies Act, 2013, transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through an Ordinary Resolution, notwithstanding the fact that the same are at an arm's length basis and in the

ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the SEBI Listing Regulations.

SEBI has notified SEBI (Listing Obligation and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022. Pursuant to the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which will be effective from April 1, 2022, transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand will be considered as “related party transactions”, and as “material related party transactions”, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, such material related transaction shall require prior approval of shareholders through resolution and no related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not.

The Company may be required to enter in to contracts and / or transactions and / or arrangements, as stated below, for a period of one year until the next AGM. These transactions, during the said period, between the Company and related party of the Company on the other side, may exceed the materiality threshold limit as prescribed under the SEBI Listing Regulations. All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Company / or its subsidiaries and have been approved by the Audit committee and the Board of Directors at their respective meetings.

In view of the above, approval of the Members is sought for the following transactions:

A) Transactions between the Company with its related parties

a)	Name of Related Party	Umiya Builders and Developers	Umiya Buildtek
b)	Name of the Director(s) or Key Managerial Personnel(s) who is related, if any	Mr. Aniruddha Bhanuprasad Mehta, Managing Director Mrs. Gauri Aniruddha Mehta, Director	Mr. Aniruddha Bhanuprasad Mehta, Managing Director
c)	Nature of Relationship	Proprietor of Messrs. Umiya Builders and Developers	Partnership Firm with 66.66% capital contribution by Mr. Aniruddha Bhanuprasad Mehta
d)	Justification for why the proposed transaction is in the interest of the Company	i) Acquisition of property in the same premises where the Company already has its properties which are leased out/being leased out and which generate rental revenue. ii) Messrs. Umiya Builders and Developers being the pioneer in the real estate space and well-known property developer having rich experience, and the Company having been involved with this entity for substantial period, reliability on quality of property is fully validated.	i) The transaction supports the Company's strategic focus on acquiring and developing large real estate assets, including joint developments across residential, commercial, and industrial segments. ii) It provides access to prime development opportunities through JVs, joint developments, or lease/acquisitions in key locations, aligned with the Company's

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		iii) One of the main objects of the Company being related to Realty Space and offer to acquire properties in enviable locations across major cities in India, will only enhance the overall value of the Company.	vision to expand across major cities in India. iii) The arrangement will diversify the Company's real estate portfolio and improve asset utilization, driving long-term value creation and enhanced returns
e)	Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement	Purchase and sale of property with a monetary value up to Rs. 100 Crores	Investments in the form of capital and advances up to Rs. 100 Crores
f)	Any other information relevant or important for the Decision on the proposed resolution	NA	NA
d)	Period	One year until the conclusion of the next AGM	One year until the conclusion of the next AGM

With respect to the above matter, the Members are requested to note the following disclosure of interest between the Company with its related parties:

Sl. No.	Name of the Related Parties of the Company	Nature of Concern or Interest
1	Umiya Builders and Developers	Mr. Aniruddha Bhanuprasad Mehta, Managing Director Mrs. Gauri Aniruddha Mehta, Director
2	Umiya Buildtek	Mr. Aniruddha Bhanuprasad Mehta, Managing Director Mrs. Gauri Aniruddha Mehta, Director

Except the above Directors, Promoters and their Relatives, none of the Directors, Key Managerial Personnel and their Relatives is, in any way, concerned or interested, financially or otherwise in the ordinary resolution set out at Item no. 5.

Your Directors recommend the passing of the ordinary resolution set out at item no. 5 of the accompanying Annual General Meeting Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party shall vote to approve the Ordinary Resolution in item no. 5 of the accompanying Annual General Meeting Notice.

**By Order of the Board of Directors
For Umiya Buildcon Limited
(Formerly MRO-TEK Realty Limited)**

**Prashanth S
Company Secretary and Compliance Officer
Membership No. A74389
Address: No. 6, New BEL Road,
Chikkamaranahalli, Bangalore-560054**

Place: Bangalore

Date: 29-08-2025

Clarification Letter to Shareholders

This is with reference to the Change of Name of the Company and the requirement to include a Certificate from a Practicing Chartered Accountant under Regulation 45 of SEBI (LODR) Regulations, 2015. The Company hereby clarifies that the certificate from the Chartered Accountant was not attached to the notice seeking shareholder approval dated 11th December 2024, as there was no change in the business line or the main activity of the Company and the new name does not represent any new business activity or change in the company's objects.

However, we are now providing the required certificate, which shall be a part of the Explanatory Statement to the Notice of Postal Ballot dated 11th December 2024, seeking shareholders' approval for the change in the company's name.

Please find the certificate attached below.

Thanking you.
For Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Prashanth S
Company Secretary and Compliance Officer
Encl: As above

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

THILAKRAJ S.P., B.Com., F.C.A.

SEETHALAKSHMI A., B.Com., A.C.A.

AJAY V. HANDE, B.Com., F.C.A.



Sri Vinayaka Building, 2nd Floor
No. 21/3, T.S.P.Road, Kalasipalyam
Bengaluru - 560 002.
Telephone: 080 - 26701694, 26700009
E-Mail: gopal@gkcas.com
keshav@gkcas.com
bhaskar@gkcas.com
thilak@gkcas.com

Date: 27/03/2025

To,
Umiya Buildcon Limited,
(Formerly known as MRO-TEK Realty Limited)
No.6, New BEL Road Chikkamaranahalli
Bangalore Karnataka India 560054

Subject: Certificate pursuant to Reg. 45 of SEBI (LODR) Regulations, 2015.

Dear Sir,

We, Messer. Ishwar & Gopal, a Chartered Accountants, of Umiya Buildcon Limited (Formerly known as MRO-TEK Realty Limited, herein referred to as "the Company"), (CIN: L28112KA1984PLC005873) hereby certify that, based on the information provided by the Company, and our examination of the relevant records, there has been **no change in the business line of the Company.**

We hereby confirm the following conditions of Reg. 45(1) of SEBI, LODR 2015:

(a) A time period of at least one year has elapsed from the last name change;	I confirm that, a minimum of one year has elapsed from the last name change.
(b) At least fifty percent. of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name; or	Not applicable- Since there is no change in the activities of the Company
(c) The amount invested in the new activity/project is atleast fifty percent. of the assets of the listed entity:	Not applicable- Since there is no change in the activities of the Company.



We hereby confirm that the Company is in compliance with **Regulation 45(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

This Certificate is issued pursuant to **Reg 45(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

For Ishwar & Gopal,
Chartered Accountants,
FRN 001154S



S Bhaskar
Partner
MRN 205977
Place: Bangalore
UDIN: 25205977BMHUEI4605

ISHWAR & GOPAL
CHARTERED ACCOUNTANTS
Sri Vinayaka Building
21/3, T.S.P. Road
Kalasipalyam
BANGALORE-560 002

BOARD'S REPORT

Dear Members

Your Board of Directors ("Board") has immense pleasure in presenting its 41st (FortyFirst) Annual Report on business and operations of Umiya Buildcon Limited (Formerly MRO-TEK Realty Limited) ('the Company' or 'Umiya'), along with Audited Financial Statements and the Auditors' Report thereon for the financial year (FY) ended March 31, 2025.

The Shareholders may recall the approval granted by them consequent upon which the name of the Company was changed from **MRO-TEK REALTY LIMITED** to **UMIYA BUILDCON LIMITED** on February 18, 2025, pursuant to the approval obtained from the Registrar of Companies, the Ministry of Corporate Affairs.

1. FINANCIAL REVIEW:

In compliance with the provisions of the Companies Act, 2013 ("Act"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the Company has prepared its Standalone Financial Statements and Consolidated Financial Statements as per Indian Accounting Standards (Ind AS) for the FY 2024-25.

The financial highlights of the Company's operations are as follows: (Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	4857.72	3,503.16	4,860.78	3,503.04
(-) Cost of goods/services sold	1663.45	1272.81	1544.62	1276.92
Net Revenue from Operations	3194.27	2230.35	3,316.16	2,226.12
(-) Employee benefits, Administration and Selling Expenses	1393.12	1480.65	1422.02	1503.55
Other Income	376.64	762.80	276.43	762.80
EBITDA	2177.79	1512.5	2,170.57	1,485.37
(-) Depreciation and Amortization	307.91	243.48	310.40	244.66
EBIT	1869.88	1269.02	1,860.17	1,240.71
(-) Interest and other Finance Costs	1,110.29	891.16	1,110.31	891.18
Profit/(Loss) before Tax from Continuing Operations	759.59	377.86	749.86	349.53
Profit/(Loss) from Discontinued operations	(7.92)	(22.16)	(7.92)	(22.16)
Profit/(Loss) before Tax	751.67	355.70	741.94	327.37
(-) Total Tax Expenses	153.96	(4.42)	158.00	(4.42)
Profit/(Loss) after Taxation (PAT)	597.71	360.12	583.94	331.79
Other Comprehensive Income	(6.62)	(1.78)	(6.62)	(1.78)
Net Income	591.09	358.34	577.32	330.01

A detailed performance analysis on various segments, business and operations is provided in the Management Discussion and Analysis segment which is annexed to this report.

Your Company's financial statements for the financial year ended March 31, 2025 are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 including amendments Rules, 2018. Accordingly, numbers for all the comparative periods have been restated.

A. PERFORMANCE OVERVIEW:

PERFORMANCE: (Consolidated)

The Company's Consolidated Financial Statements depicts profit of Rs. 577.32 Lakhs during the financial year as compared against profit of Rs. 330.01 Lakhs for the corresponding previous financial year.

The brief review of the financials is as follows:

- The revenue from operations from each Business unit wise has been tabulated below:

Business unit wise	2024-25	2023-24	Increase/ (Decrease)
Product	1,820.04	1,429.98	390.06
Solutions	1,441.11	927.02	514.09
Real Estate	1,599.63	1,146.04	453.59
Revenue from Continuing Operations	4,860.78	3,503.04	1,357.74
Revenue from Discontinued Operation (EMS)	16.06	10.27	5.79
Total Revenue from Continuing and Discontinued Operations	4,876.84	3,513.31	1,363.53

- The Company's consolidated revenue from Product segment increased from Rs. 1,429.98 Lakhs (Previous year 2023-24) to Rs. 1,820.04 Lakhs during the financial year 2024-25. The significant increase of Rs. 390.06 Lakhs was achieved by enhancing the product portfolio by way of introduction of new model Switches / routers, Innovation and R&D efforts, by incorporating higher local Content and ensuring Govt Compliance/certifications in the products thereby leveraging Make in India policy of the Government and regulation on National Security Directive on the Telecommunication Sector (NSDTS)
- The total revenue generated from the Solutions Business Segment increased from Rs. 927.02 lakhs to Rs. 1,441.11 lakhs during the year under review. The increase in Solution business segment revenue by Rs. 514.09 Lakhs is attributed to managed network service project of Pondichery Government (PSWAN) implemented during the financial year 2024-25 and supply of Products to RailTel for IPMPLS Project in of South Central Railways.
- The Company managed to increase revenue from Real Estate Segment from Rs. 1,146.04 Lakhs (Previous year 2023-24) to Rs. 1,599.63 Lakhs during the financial year 2024-25. The revenue from Real estate segment during the year 2023-24 includes one time receipt of compensation from NHAI to an extent of Rs 475.16 Lakhs against compulsory acquisition of land in the year 2010-11. The increase in the real estate revenue during the year 2024-25 is due to leasing out of additional space to HDFC Bank.

- EMS business has been discontinued during the year due to operational challenges. This decision was taken in the light of Company's overall operational strategy and marketing conditions. The revenue from discontinued operations from EMS business is Rs. 16.06 Lakhs during the financial year 2024-25 as against Rs. 10.27 Lakhs for the previous financial year 2023-24.
- The consolidated turnover stood at Rs. 4860.78 Lakhs as against Rs. 3,503.04 Lakhs as compared to previous financial year. Details on segmental revenue and performance are furnished in Note no. 38 on Supplementary Notes to Accounts.
- The consolidated EBITDA for the financial year 2024-25 is Rs. 2170.57 Lakhs as against EBITDA for the previous year 2023-24 of Rs. 1485.37 lakhs.
- The increase in interest expense was due to additional borrowings and change in interest rate resulting in addition expenditure of Rs. 219.13 lakhs as compared to corresponding previous year.
- The consolidated Profit/ (Loss) for the year under review is Rs. 583.93 Lakhs as against Rs. 331.79 Lakhs during the corresponding previous year 2023-24.
- The consolidated net worth increased to Rs. 7492.61 Lakhs as at 31st March 2025 as compared to Rs. 6,915.31 Lakhs as on 31st March 2024 and net worth of the company is increased from Rs. 6944.67 lacs to Rs 7535.77 lacs during the year 2024-25.
- During the year under review, the Company recorded a substantial growth of approximately 30% in product billings, reflecting strong performance and market acceptance of newly introduced products. The Project Operations segment continued to deliver consistent revenue streams, further bolstered by the addition of a new project at Pondicherry P-SWAN. The Company successfully obtained telecom regulatory clearances for all its products and has deepened its investment in Research & Development to enhance in-house capabilities.
- In alignment with future growth areas, the Company signed a Memorandum of Understanding (MoU) for initiating Drone Training Programs, anticipated to begin in FY 2025-26, thereby entering into a niche but fast-emerging tech-driven domain.
- The Company acquired land parcel at Candolim, Goa and the approval for construction project is in final stage and is expected to commence construction during the year 2025-26.
- In addition to the above, the Company is also exploring opportunities in the realty sector, in line with its long-term diversification strategy and capital deployment plans. The management is evaluating select real estate development prospects which are expected to complement the Company's broader growth agenda.
- The Company's teams across Sales, Product Engineering, Factory Operations, Product Services, Solutions, Projects, Finance, Logistics, Exim, HR, IT, and Administration have demonstrated resilience, innovation, and dedication throughout the year, which has been instrumental in achieving business milestones.
- The Board acknowledges the leadership and direction provided by the Chairman & Managing Director, Mr. Aniruddha Mehta, which have contributed to the Company's progress and ongoing rebranding efforts under the Umiya name and MRO-TEK brand.

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated financial statements of the Company and its subsidiary for FY 2024-25 are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of the SEBI Listing Regulations as well as in accordance with the Indian Accounting Standards notified under the Companies (Indian Accounting

Standards) Rules, 2015. The audited consolidated financial statements together with the Independent Auditor's Report thereon forms part of this Annual Report. Pursuant to Section 129(3) of the Act, a statement containing the salient features of the Financial Statements of the subsidiary companies in Form AOC-1 forms part of this report as **Annexure -A**.

Further, pursuant to the provisions of Section 136 of the Act, the Company will make available the said financial statements of the subsidiary company upon a request by any Member of the Company. These financial statements of the Company and the subsidiary company will also be available for inspection to the Members through electronic mode. The Members desiring financial statements of the Company, the Consolidated financial statements along with other relevant documents and the financial statements of the subsidiary company, may send their request in writing to the Company at cs@mro-tek.com and the same would also be available on the Company's website URL: https://www.mro-tek.com/pdf/BM_Outcome_29_04_2025.pdf.

2. SECRETARIAL STANDARDS:

Pursuant to the provisions of Section 118 of the Act, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs (MCA).

3. DIVIDEND:

In view of the carried forward losses, your Board regrets its inability to recommend any dividend for the financial year under review. However, efforts will be infused to bring the Company back to dividend track before long.

4. TRANSFER TO RESERVES:

In view of carried forward losses, transfer of any amount to the general reserves does not arise.

5. SUBSIDIARY COMPANIES/FIRMS:

The Company has one direct Wholly Owned Subsidiary (WOS) as at March 31, 2025, as disclosed in the accounts.

The following changes have taken place with respect to subsidiaries in the financial year 2024-2025:

The name of the WOS was changed from MRO-TEK TECHNOLOGIES PRIVATE LIMITED to MRO-TEK PRIVATE LIMITED with effect from June 28, 2024.

There has been no material change in the nature of the business of the subsidiary company.

The Company entered into a partnership agreement with Indira Hotels (Mysore) Private Limited to establish a partnership firm under the name Umiya Buildtek. This firm has been formed to engage in a specific real estate project in North Bangalore targeting Uber luxury villa market. The Company holds a 66.66% stake in the said partnership firm.

6. CHANGE IN NATURE OF BUSINESS:

During the year under review, there were no changes in the nature of business as prescribed in Rule 8(ii) of the Companies (Accounts) Rules, 2014.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:

There are no material changes and commitments between the end of the financial year and the date of the Report, which affect the financial position of the Company.

8. SHARE CAPITAL:

During the year under review, there has been no change in the Authorised Share Capital and Paid-up Share Capital of the Company.

The Authorised Share Capital of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) is divided into 3,00,00,000 (Three Crores) Equity Share of Rs. 5/- (Rupees Five only) each and Paid-up Share Capital of the Company is Rs. 9,34,23,010/- (Rupees Nine Crores Thirty-Four Lakhs Twenty-Three Thousand and Ten only) divided into 1,86,84,602 (One Crore Eighty-Six Lakh Eighty-Four Thousand Six Hundred and Two) Equity Shares of Rs. 5/- (Rupees Five only) each.

Disclosure regarding Issue of Equity Shares with Differential Voting Rights

During the financial year under review, the Company has not issued Shares with Differential Voting Rights.

Disclosure regarding issue of Employee Stock Options

During the financial year under review, the Company has not issued Shares under Employee Stock Options.

Disclosure regarding issue of Sweat Equity Shares

During the financial year under review, the Company has not issued Sweat Equity Shares.

9. DEPOSITS:

The Company has not accepted deposits from the public/ members under Section 73 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014, during the year under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONNELS (KMPs):

a) Director retiring by rotation

In accordance with the provisions of Section 152 of the Act and Articles of Association of the Company, Mr. Sudhir Kumar Hasija (Holding DIN: 00157168), retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. Resolutions seeking Shareholders' approval for their re-appointment forms part of the Notice.

b) Cessation of Office of Directorship

Dr. Raghu Nambiar resigned from the office of Directorship, as his appointment was not approved in the 40th AGM held on August 09, 2024.

c) Appointment of Directors and KMPs

- Mr. Srivathsa resigned from the Office of Chief Financial Officer with effect from May 31, 2024.
- Mr. Rengarajan was appointed as Chief Financial Officer with effect from June 1, 2024.
- Mr. Aniruddha Bhanuprasad Mehta was re-appointed as the Chairman and Managing Director of the Company in the 40th AGM held on August 09, 2024.
- Mr. Rengarajan resigned from the Office of Chief Financial Officer with effect from August 19, 2024.
- Mr. Venkatesh Sunduru resigned from the Office of Company Secretary and Compliance Officer of the Company with effect from August 26, 2024.
- Mr. Vairavan Vanniarajan was appointed as Chief Financial Officer of the Company on November 13, 2024.

- Mr. Prashanth S, was appointed as Company Secretary of the Company on November 13, 2024.
- Dr Raghu Nambiar was appointed as an Independent Director through Postal Ballot with effect from January 14, 2025 up to January 13, 2030.
- Mr. H S Venkatesh, was re-appointed as an Independent Director with effect from June 15, 2025 up to June 14, 2030.
- Ms. Nicola Neeladri, was re-appointed as an Independent Director with effect from June 15, 2025 up to June 14, 2030.

d) Declaration of Independence

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted their declarations that each one of them meets the criteria of independence as provided under the provisions of Section 149(6) of the Act along with Rules framed thereunder under Regulations 16(1) (b) and 25 of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, if any, and reimbursement of expenses incurred by them for the purpose of attending Meetings of the Board/ Committees of the Company.

e) Board Diversity

The Company believes that building a diverse and inclusive culture is integral to its success. The Company has evaluated the Policy with a purpose to ensure adequate diversity in its Board of Directors, which enables them to function efficiently and foster differentiated thought processes at the back of varied industrial and management expertise. The Board recognizes the importance of diverse composition and has therefore adopted a Board Diversity Policy. The Policy is made available on the Company's website at <https://www.mro-tek.com/pdf/BoardDiversityPolicy.pdf>.

11. Annual Board evaluation and Familiarisation Programme for Board Members.

The Board of Directors and the Nomination and Remuneration Committee had carried out an annual evaluation of its own performance, the Board, the Committees and Individual Directors pursuant to the provisions of the Act and Listing Regulations on 17th January, 2025. The performance as a whole was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the SEBI on November 11, 2024. In a separate Meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings, in terms of preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in Meetings, etc. At the Board Meeting that followed the Meeting of the Independent Directors and Meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual Directors was also discussed. Performance evaluation of Independent Directors was done by all the Directors, excluding the Independent Director being evaluated.

A note on the Familiarisation Programme adopted by the Company for orientation and training of the Directors and the Board evaluation process undertaken in compliance with the provisions of the Act, and the Listing Regulations is referred herewith is made available at Company's official website at http://mro-tek.com/pdf/Familiarization_Programme_2024_25.pdf

12. Policy on Directors' Appointment and Remuneration

In compliance with the provisions of Section 178(3) Act and Regulation 19 of the Listing Regulations, the Board, on the recommendation of Nomination and Remuneration Committee has approved the Policy for selection and appointment of Directors. The aforesaid Policy provides a framework to ensure that suitable and efficient succession plans are in place for appointment of Directors on the Board. The Policy also provides for selection criteria for appointment of Directors. The Policy on remuneration can be accessed at the official website of the Company at https://www.mro-tek.com/files/MRO-TEK_Nomination_and_Remuneration_Policy.pdf

13. COMPOSITION OF AUDIT COMMITTEE:

As on the financial year ended March 31, 2025, the Audit Committee of the Company consisted of three Members and all of them have financial and accounting knowledge. The Board has accepted all the recommendations made by the Audit Committee during the year under review.

AUDIT COMMITTEE

S NO.	NAME/Messrs	DIN	DESIGNATION
1.	H S VENKATESH	01776040	CHAIRMAN
2.	NEELA MANJUNATH	06981005	MEMBER
3.	GAURI ANIRUDDHA MEHTA	00720443	MEMBER

14. NOMINATION AND REMUNERATION COMMITTEE POLICY:

As on the financial year ended March 31, 2025, the Nomination and Remuneration Committee of the Company consisted of three Members. The Board has, on the recommendation of Nomination and Remuneration Committee framed a Policy for selection and appointment of Directors, Senior Management and for other employees and their remuneration. The same has been disclosed on the website at www.mro-tek.com. The composition, criteria for selection of Directors and the terms of reference of the Nomination and Remuneration Committee is stated in the Corporate Governance Report.

NOMINATION AND REMUNERATION COMMITTEE

S NO.	NAME/Messrs	DIN	DESIGNATION
1.	NEELA MANJUNATH	06981005	CHAIRPERSON
2.	NICOLA NEELADRI	01997936	MEMBER
3.	GAURI ANIRUDDHA MEHTA	00720443	MEMBER

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) In the preparation of the accounts for the financial year ended March 31, 2025, the applicable Accounting Standards have been followed and there are no material departures from the same;
- b) The Directors had selected such Accounting Policies and applied them consistently, and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared Annual Accounts of the Company on a 'going concern' basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

16. NUMBER OF MEETINGS OF THE BOARD

The Meetings of the Board were held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. Additional Meetings of the Board of Directors were held when necessary.

Seven (7) Meetings of the Board were held during the financial year under review on the following dates: May 16, 2024; July 25, 2024; August 02, 2024; November 13, 2024; January 17, 2025; February 14, 2025 and March 12, 2025. For details of Meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Report as **Annexure – III**.

The Agenda of the Meeting is circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors are circulated amongst the Members of the Board for their perusal.

17. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company continued to maintain, high standards of Internal Control designed to provide adequate assurance on the efficiency of operations and security of its assets. The adequacy and effectiveness of the Internal Control across various activities, as well as compliance with laid-down Systems and Policies are comprehensively and frequently monitored by your Company's Management at all levels of the organization.

The Audit Committee, which meets at least four times a year, actively reviews internal control systems as well as financial disclosures, statutory compliances with adequate participation, inputs from the Statutory, Internal and Secretarial Auditors.

During the financial year, such controls were assessed and no reportable material weaknesses in the design or operation were observed. Accordingly, the Board is of the opinion that the Company's Internal Financial Controls were adequate and effective during financial year 2024-25.

18. AUDIT AND AUDITORS:

(a) Statutory Auditors -

The Statutory Auditor, Messrs K. S. Aiyar and Co, were re-appointed as Statutory Auditor of the Company at the 37th Annual General Meeting of the Company held on September 30, 2021 to hold office for a period

of Five (5) consecutive years, from the conclusion of the ensuing 37th AGM until the conclusion of 42nd AGM to be held in the calendar year 2026.

The Board has duly examined the Statutory Auditors' Report to the Financial Statements, which is self-explanatory. Clarifications, wherever necessary, have been included in the notes to the Financial Statements section of the Annual Report. The Auditors' Report for the FY 2024-25 does not contain any qualification, reservation or adverse remark for the year under review. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

(b) Secretarial Auditors and Secretarial Audit Report -

Pursuant to the provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board has appointed Mr. Vijayakrishna K T, Practising Company Secretary (Membership No. FCS-8860), as its Secretarial Auditors to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the FY 2024-25 is annexed as **Annexure – I** and forms part of this Report. The Report does not contain any qualification, reservation, disclaimer or adverse remark for the year under review.

Pursuant to Regulation 24A of the Listing Regulations, a Secretarial Compliance Report for the financial year ended March 31, 2025 is annexed as **Annexure II**.

(c) Details of frauds reported by the Auditors-

During the year under review, neither the Statutory Auditors nor the Secretarial Auditors have reported to the Audit Committee, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

(d) Internal Auditors -

The Board had appointed Messrs Ishwar and Gopal, Chartered Accountants, Bangalore as the Internal Auditors of the Company to conduct the audit on basis of a detailed internal audit plan which is reviewed each year in consultation with the Internal Audit Team and the Audit Committee. On a quarterly basis also, Internal Auditors give presentations and provide a report to the Audit Committee of the Company.

(e) Cost Audit-

Maintenance of cost records as specified by the Central Government pursuant to Section 148(1) of the Act, is not required by the Company and accordingly, such accounts and records are not made and maintained.

19. RELATED PARTIES TRANSACTIONS:

All Related Party Transactions which were entered into, during the financial year were on an arm's length basis and in the ordinary course of business. In compliance with the said regulation, shareholders' approval for the material transactions with Umiya Builders and Developers was duly obtained through Postal Ballot on 14th January 2025. Prior omnibus approval from the Audit Committee is obtained for transactions which are repetitive in nature. Further, disclosures are made to the Audit Committee on a quarterly basis. Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed the reports on related party transactions with the Stock Exchanges.

The information on transactions with related parties pursuant to Section 134(3)(h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure – B** in Form AOC-2 and the same forms part of this report.

The Company has adopted a Policy for dealing with Related Party Transactions and is made available on the Company's website at https://www.mro-tek.com/files/Related_Party_Transaction_08th_Aug_2023.pdf

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(M) OF THE ACT:**(a) Conservation of Energy:**

Your Company is duly certified under ISO/IEC 27001:2013 (Information security Management System), ISO/IEC 20000-1:2011 (Information Technology services Management System), ISO 9001:2015 (Quality Management Systems) and ISO 14001:2015 (Environmental Management Systems). Every possible effort is being made / introduced to conserve and avoid wastage of energy. The recycling of Electronics waste is being ensured as per E-Waste (Management) Rules.

Manufacturing process follow ROHS directives which restricts the use of hazardous materials in electrical and electronic equipment. It aims to protect human health and the environment by limiting the amount of these substances in manufactured products.

Maximum usage of natural lighting and ventilation and optimal use of resources is ensures thus implementing Go Green Policy in its total spirit.

(b) Technology Absorption:

Efforts also continue to maximize utilization of the technological skills, in finding state-of-the-art solutions, to provide more effective and revolutionary solutions, for all segments of Networking Products Industry, Information Technology and Drones. The Product Development and R&D team developed successfully undertook development of 1G Switch. The firmware was written by our Engineers and successfully tested. The Hardware Bill of Material have been procured and the first run of the hardware is planned soon. This will be the first foray into developing your Company's switch with Class-I (over 60%) Local Content. This is also in keeping with the Government Policy of AtmaNirbhar Bharat. The team has also developed a TDM/IP device for Military application.

The Software team also developed new features and modules for our Network Management Platform. These features have been successfully tested and provided for our project in Pondicherry.

During the financial year, no amount was incurred towards Capital Expenditure in this division. The in-house technical and commercial teams consistently engage themselves in their endeavor to indigenize technology and components, as well as implementation of value-engineering and cost-saving methods.

(c) Foreign Exchange Earnings and Outgo:

Full details of foreign exchange earnings and expenditure are furnished in Financial statements under Para (c) of Note no. 35 of "Notes to accounts and other explanatory information".

21. CAPITAL EXPENDITURE:

As on March 31, 2025, the gross tangible and intangible assets stood at Rs. 1857.47 Lakhs and the net tangible and intangible assets at Rs. 1158.61 Lakhs. Additions during the financial year amounted to Rs. 15.01 Lakhs and deletions during the financial year amounted to Rs. 223.85 Lakhs. In addition to this, as on March, 31, 2025, the gross tangible investment assets stood at Rs. 11545.80 Lakhs and the net tangible investment assets at Rs. 10891.04 Lakhs.

22. RISK MANAGEMENT POLICY:

The Company reviewed risk and laid down a Risk Management Mechanism covering the risk mapping and trending analysis, risk exposure, potential impact and risk mitigating process. A detailed exercise is being carried out to identify, evaluate, manage and monitor and non-business risk. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/mitigate the same.

The Company has formulated a Risk Management Policy and has in place a mechanism to inform the Board about risk assessment and minimization procedures and periodical review to ensure that executive Management controls risk by means of a properly designed framework. The Policy details are available on the website of the Company at https://www.mro-tek.com/pdf/MRO-TEK-Risk_Management_Policy.pdf

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is committed to fostering sustainable societal value, guided by a clear vision to empower individuals and create a positive impact at a broader community level. It firmly believes that inclusive growth and responsible corporate citizenship are essential components of long-term success and enduring stakeholder value.

In compliance with Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established the CSR Committee.

During the financial year 2024–25, based on the financial results, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility have become applicable to the Company, as its net profit has exceeded the prescribed threshold of Rs. 5 crore.

The Company had already adopted a CSR Policy, as formulated and recommended by the CSR Committee, and is available on the Company's website at <https://www.mro-tek.com/files/CSRPolicy.pdf>, which outlines its commitment and approach towards contributing to the community and social development. In line with the provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company shall undertake CSR activities and ensure compliance with the annual spending obligations in the financial year 2025–26.

All necessary steps are being taken to ensure full compliance with statutory obligations, and the Company will disclose the details of CSR expenditure and initiatives in the next financial year's Annual Report.

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

There were no significant and material orders passed by the Regulators, Courts or Tribunals that would impact the going concern status of the Company's operation in the future.

25. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at the work place and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The Policy aims to promote a healthy work environment and to provide protection to employees at the workplace and redress complaints of sexual harassment and related matters thereto. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. Details of the same, including the details of the complaints received are provided in the Report on Corporate Governance, which forms part of this Report.

Following is the summary of sexual harassment complaints received and disposed off during the financial year 2024-25:

No. of complaints received: NIL

No. of complaints disposed off: NIL

No. of cases pending for more than ninety days: NIL

26. STATEMENT WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

The Company has made all the compliance of the provisions relating to the Maternity Benefit Act, 1961 during the year.

27. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In compliance with Section 177(9) of the Act, and Regulation 22 of the Listing Regulations, the Company has a Whistle Blower Policy and has established the necessary Vigil Mechanism for Directors and employees in confirmation with the above laws, to report concerns about unethical behavior. The details of the Policy have been disclosed in the Corporate Governance Report, which is a part of this report and is also available on the website of the Company at https://www.mro-tek.com/files/Whistle_Blower_Policy.pdf

28. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report for the financial year under review, is presented in a separate section, forming part of the Annual Report.

29. CORPORATE GOVERNANCE:

As required under the Act, your Company has taken adequate steps to adhere to all the stipulations laid down under Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. A detailed report on Corporate Governance, pursuant to the requirements of Regulation 34 of the Listing Regulations, forms part of the Annual Report as **Annexure –III**.

A Certificate from Mr. Vijayakrishna K T, Practising Company Secretary, Bangalore, confirming compliance to conditions of Corporate Governance, as stipulated under the Listing Regulations, is annexed to the Corporate Governance Report. A statement containing additional information as required under Clause IV of Section II of Part II of Schedule V of the Act, is provided in the Report on Corporate Governance, which forms part of this Annual Report.

30. ANNUAL RETURN:

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link: https://www.mro-tek.com/pdf/Form_MGT_7_2024_Signed.pdf

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details relating to loans, corporate guarantees and investments covered under Section 186 of the Act, forms part of the notes to the Financial Statements provided in this Annual Report.

32. CODE OF CONDUCT:

The Company has laid down a Code of Conduct for the Directors as well as for all Senior Management of the Company. In terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time, all the Members of the Board and Senior Management Personnel have

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25

affirmed compliance with the Code of Conduct of the Board of Directors and Senior Management for the FY 2024-25. As prescribed under Regulation 17 of the Listing Regulations, a declaration signed by the Managing Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2024-25 forms part of the Corporate Governance Report.

33. PARTICULARS OF EMPLOYEES:

The disclosure pursuant to the provisions of Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure -IV** and forms part of this Report.

There are no employees receiving remuneration more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and /or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month. Therefore, statement/disclosure pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the Members and is not attached to the Annual Report.

There are no employees posted and working in a country outside India, not being Directors or relatives, drawing more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per financial year or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month as the case may be. Therefore, statement/disclosure pursuant to Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the Members and is not attached to the Annual Report.

34. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing fees for the financial year 2024-25 to National Stock Exchange of India Limited and BSE Limited where the Company's Shares are listed.

35. HUMAN RESOURCES MANAGEMENT:

Professionals are the most important assets. The Company is committed to hiring and retaining the best talent and being among the industry's leading employers. For this, your Company is focused on promoting a collaborative, transparent and participative organization culture, and rewarding individual contribution and innovation. The focus on Human Resources Management is to enable the employees to navigate their next, not just for clients, but also for themselves.

36. INDUSTRIAL RELATIONS:

Industrial relations have been cordial and constructive, which have helped your Company to achieve production targets.

37. AWARDS AND RECOGNITIONS:

During the financial year under review, the Company was conferred with various awards and recognitions, the details of which are provided in a separate section of the Annual Report.

38. DISCLOSURE REQUIREMENTS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India from time to time and that such systems are adequate and operating effectively.

39. INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

40. ACKNOWLEDGEMENTS:

The Directors thank all the vendors, customers, investors, and other partners for their sincere support.

The Directors also take this opportunity to thank all Stakeholders, Government, Non-Government Agencies, Regulators and Stock Exchanges for their continued support.

Very importantly, the Board places on record its deep appreciation for the uniform and dedicated services rendered by the employees at all levels.

41. CAUTIONARY STATEMENT:

The Board's Report and Management Discussion and Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein.

The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations include global and domestic economic developments, competitor's behaviour, changes in Government Regulations, Tax laws and litigations.

**For and on behalf of Board of Directors of
Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)**

**Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN: 00720504
Address: # 06, New BEL Road,
Chikkamaranahalli,
Bangalore 560054**

**Place: Bengaluru
Date: 29-04-2025**

ANNEXURE 'A' TO THE DIRECTORS' REPORT

Form AOC-1

Subsidiaries

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	MRO-TEK Private Limited (Formerly MRO-TEK Technologies Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
4.	Share capital	INR 20,00,000
5.	Reserves & surplus	INR 11,54,000
6.	Total assets	INR 4,11,12,000
7.	Total Liabilities	INR 4,11,12,000
8.	Investments	0
9.	Turnover	INR 4,44,09,000
10.	Profit before taxation	INR 44,94,000
11.	Tax Expenses	INR 4,04,000
12.	Profit after taxation	INR 40,90,000
13.	Proposed Dividend	0
14.	% Of shareholding	100%

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

1. Names of subsidiaries which are yet to commence operations – Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year — Not Applicable

For and on behalf of Board of Directors of
Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)
Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN: 00720504

Place: Bengaluru
Date: 29-04-2025

ANNEXURE - B

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:							
(a) Name(s) of the related party and nature of relationship:	(b) Nature of contracts/ arrangements/ transactions:	(c) Duration of the contracts / arrangements/ transactions:	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	(e) Justification for entering into such contracts or arrangements or transactions	(f) Date(s) of approval by the Board:	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:
NOT APPLICABLE							

2. Details of material contracts or arrangement or transactions at arm's length basis:					
(a) Name(s) of the related party and nature of relationship:	(b) Nature of contracts/ arrangements/ transactions:	(c) Duration of the contracts / arrangements / Transactions:	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:(INR)	(e) Date(s) of approval by the Board, if any:	(f) Amount paid as advances, if any:
MRO-TEK Private Limited (Formerly known as MRO-TEK Technologies Private Limited (Wholly Owned Subsidiary)	Purchase or Sale of goods and services	FY 2024-2025	Upto Rs. 20 Crs Agreed as per the Market standard rate of service	12-02-2024	

Directors Interested : 1. Mr. Aniruddha Bhanuprasad Mehta 2. Ms. Gauri Aniruddha Mehta					
Umiya Builders and developers (Entity in which directors are interested in)	Purchase or Sale of goods and services	FY 2024-2025	Rs. 3.51 Cr	16-05-2024	
Umiya Builders and developers (Entity in which directors are interested in)	Purchase or Sale of goods and services	January to December 2025	Upto 100 Crs (Approved by shareholders via postal ballot on 14/01/2025)	13-11-2024	

For and on behalf of Board of Directors of
Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Place: Bengaluru
Date: 29-04-2025

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN: 00720504

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The following Management Discussion and Analysis ("MD&A") should be read in conjunction with the financial statements and accompanying notes ("Financial Statements") of Umiya Buildcon Limited for financial year ended March 31, 2025.

- Segment wise or Product wise performance
- Risk and Concerns
- Internal Control Systems and their adequacy
- Discussion on operational performance
- Material Developments in Industrial Relations front.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

As the Board of Directors reported in the last AGM, the Company continued to infuse efforts on existing business segments with a focus on ensuring growth in each of the Segments. The emphasis has been on Technology innovation for development of new products, creating a greater market footprint and higher demand for our products, ensuring efficiency in operations and nurturing the talent pool in all Business Segments.

- Real Estate
- Products
- Solutions

SEGMENT : REAL ESTATE

The Board is pleased to report the shareholders that the property developed at Hebbal, Bengaluru is completely occupied and started generating lease rental revenue. A substantial portion of the building is let out to HDFC Bank Limited and Tata Group Company, prestigious and reliable tenants assuring the long-term reliable rentals.

During the year 2024-25, the approval for construction at Candolim, Goa is in final phase and likely to commence the construction during the year 2025-26. The revenue from operations from Real Estate business has been increased to Rs. 1,599.63 Lakhs during the financial year 2024-25 as against Rs. 1,146.04 Lakhs for the previous financial year 2023-24 and the segment result during the year 2024-25 is Rs. 1,609.56 lakhs as compared to Rs. 1632.63 lakhs during the corresponding previous year 2023-24.

SEGMENT : PRODUCTS

Products BU has demonstrated good growth with the introduction of new products, greater R&D efforts and enhanced Tech absorption. Our Routers and Switches are now well accepted in the market and have proven performance in the Telecom/Broad Band Markets as well as in Government sectors and the Indian Railways. We continue to focus on our Product Development and R&D efforts to ensure high local content in our products in order to successfully leverage the opportunities of Government policies of Make in India. Our committed efforts towards Local sourcing and Indigenous Development have reflected in our enhanced sales and customer acceptance towards our Products. Your Company is a DoT Trusted Source for Telecom Products. All Our Flagship products are TEC Certified as per mandated Government norms.

Telecom: The FY 2024-25 saw greater revenue generation from Network products. Switches and Routers were supplied in more quantities to all Tier 1 ISPs as well Broadband service providers. Annual Contracts with Tier 1 ISPs/TSPs like AirTel, Tata Tele-Services and Vodafone Idea for our Switches and Routers ensures regular revenue stream. We have also introduced SD WAN (Software Defined Wide Area Network) Products and

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successfully conducted POCs for a few customers. The technology being a successor to the traditional Switching and Routing products is a forward step in strengthening our products portfolio. In the future, we expect to see SD WAN and cloud services to provide greater impetus to our products revenue.

Railways: Railways continues to be an important market for our Products. This year we received increased orders for our Switches and Routers for deployment in various Signaling and Surveillance applications across the Railways. Our products also cleared stringent RDSO inspection. We have been constantly upgrading the product line up for Railway's sector with improvements and additional features as per user requirements.

Defence: We have developed a TDMoIP Device for a Large Defence System Integrator. The device functions as a Network Interface Unit of a part of the Main System which will be fielded upcoming Defence Tenders. During the year we constantly interfaced for further future development and Military grade hardening of the device. The product was deployed for Army Field Trials and proved successful. It is expected that two defence tenders will be released in the next Financial year 2025-26 wherein partner SI will bid with our product.

Network Security: Our Unified Threat Manager device (UTM) is deployed in Pondicherry SWAN connecting all the Government Offices. The devices are deployed and functioning very reliably. Our team through the Network Operations Center (NOC) at Pondicherry are providing efficient network management services to the various departments and users. We are regularly implementing security policies as desired by the users and ensure NIL security breach till date. The customer has recognized our efforts and provided additional 50 new sites to be commissioned in Q4 of FY 2024-25. This Keystone project is a recognition of our capabilities in the Network Security domain. Our UTMs are also successfully deployed in the Railways and Coal Sector. We are focusing on increasing our efforts to leverage on our provenness and capture the larger market.

R&D and Product Development: We have also commenced R&D on developing an indigenous 1G switch. The firmware development is in progress and we expect to see the product roll out with more than 65% Local content. The switch hardware will be run from a CKD (Completely Knocked Down) kit and manufactured at our factory. The development is proof of your company's R&D capabilities and is a significant step in our vision to invest more into R&D and innovation.

As a Trusted Source on the DoT trusted Portal, Our Products have gained greater acceptance in the Market especially in the Switching and Routing Domain. We have regained a good foothold in the products sector as is evident from our revenue growth. In the coming year our focus will be on greater hiring and R&D efforts to significantly bolster our growth in this highly demanding sector.

The Company's Product Development Road map is as follows:

Product	Application/Sector
1G indigenous Switch	Railways Telecom SI Enterprise
TDMoIP	Defence
Unified Threat Manager(UTM)	Telecom SI Enterprise Railways
Software Defined WAN	Telecom SI Enterprise
Cloud Managed Services	Telecom SI Enterprise

The Service Business Unit continues to be the operations arm for maintenance / operations / repair of all OEM products sold by the Company.

The turnover of the company under the Segment Products is increased during the year from Rs. 1,429.98 Lakhs (FY 2023-24) to Rs. 1,820.04 Lakhs (FY 2024-25). The segment result from this segment before allocation of Plant and Corporate office expenditure is Rs. 762.50 lakhs during the year 2024-25 as compared to corresponding previous year 2023-24 segment result of Rs. 606.90 lakhs.

SEGMENT : SOLUTIONS

Your Company is Managing, Operating and Maintaining 5 projects across the country which has ensured a robust regular cashflow for your Company.

With this your Company is Operating nearly 1500 Links across the Country with four Network Operations Centers.

We will continue to focus on turnkey projects business in Network specific areas. Our new product induction like SDWAN, UTM and Cloud Services are expected to help in our business development efforts in the System Integration vertical. During the year we received additional order of 50 Sites for the Pondicherry SWAN Project. We also received a significant order from RailTel for supply of TDM/IP device for a key Railways Project. Our efforts are on to secure new projects and business in System Integration which will ensure regular cash flows with good bottom line.

The turnover of the Company under this segment for the year 2024-25 is Rs.1,441.11 lakhs as compared to Rs. 927.02 lakhs during the corresponding previous year 2023-24 and the segment result during the year 2024-25 is Rs. 833.31 lakhs as compared to Rs. 757.02 lakhs during the corresponding previous year 2023-24.

SEGMENT : ELECTRONIC MANUFACTURING SERVICES (EMS)

EMS business has been discontinued during the year due to operational challenges. This decision was taken in the light of Company's overall operational strategy and marketing conditions. The revenue from discontinued operations from EMS business is Rs. 16.06 Lakhs during the financial year 2024-25 as against Rs. 10.27 Lakhs for the previous financial year 2023-24.

RISKS AND CONCERNS

The Company has consolidated its business focus into specific dedicated opportunities.

a) Products for Telecom and Railways; b) Turnkey Projects/System Integration c) Services d) Real Estate. These will continue to be the four pillars of the company for the next few years. The updated SWOT Analysis of the Company is as follows:

STRENGTHS	1. Home Grown Indian OEM, Trusted brand name and now a strong player in the SI Market 2. High quality Product engineering skills 3. Wide range of Product Offerings with high Local Content 4. Major Tier-1 customer confidence	WEAKNESSES	1. High skill manpower bench is limited 2. High Cost of Capital 3. R&D needs to be strengthened
OPPORTUNITIES	1. Favorable trends in Government policies 2. Make in India initiatives 3. System Integration	THREATS	1. Liquidity shortage with most customers 2. Dependence on government customers

OPERATIONAL PERFORMANCE

The Business has improved and shown growth in all the verticals. Product Development was carried out as planned and new products as well as existing Products with upgrades were introduced to the markets. The marketing teams have been able to achieve increased market penetration for our products, improved market visibility, created brand awareness and brought about a great deal of confidence among the customers for your Company's Products. Securing TEC Certification for our Switches and Routers also went a long way to improve our grip on the market. Having self-sufficiency in Routing and Switching Products had also provided the capability to provide more cost-efficient solutions. This has proven extremely valuable for the Company to bid Competitively for SI tenders.

Despite increased market competition and various challenges, your company ensured steady product sales and ensured a reasonable revenue growth of 27.28% over the last FY in the Products BU.

On the Solutions front, your company has ensured successful Operations and Maintenance of current projects with BSNL-WCL, BSNL-BCCL, RailTel-WCL and APEPDCL. The stipulated SLAs are being achieved and progressively improved. Besides these Projects we have executed the P-SWAN Project during the year.

Key financial ratios comparison:

PARTICULARS	2024-25	2023-24
Debtors Turnover	7.86	5.14
Inventory Turnover	0.51	2.36
Interest Coverage Ratio	1.14	1.02
Current Ratio	1.59	4.27
Debt Equity Ratio	1.56	1.69
Net Profit Margin (%)	2.13	0.65
Return on Net Worth	0.09	0.07

MATERIAL DEVELOPMENTS IN INDUSTRIAL RELATIONS FRONT

During the financial year under review, your Management had recruited new employees. The Management is also focusing on the Electronic/Contract Manufacturing Services (EMS/CMS) which required significant workforce. Your Company had employed and is planning to employ good number of skilled /unskilled labour in near future. This will lead to employment opportunities within the industry. Your Company is focusing on Good Governance Policy. The Management was able to have cordial relationship with employees at all levels and there was no industrial dispute case observed during the financial year under review.

Your Company has got off to a good start to the year 2025-26 under the new name of Umiya Buildcon Limited (formerly MRO-TEK Realty Limited). Under brand Umiya, the Company has made a strategic move to diversify to Real Estate. The brand with nearly two decades of experience in commercial and residential development and brings forth the strength to considerably scale up the overall company revenue and growth.

Some of the Company's notable recent initiatives

A. Real Estate.

1. **Sale of Property:** As planned, your Company has successfully executed the sale of the property located at Electronics City and have received the proceeds from the sale. This is in line with the Company's

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(Formerly known as MRO-TEK Realty Limited)

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strategy of relocating the Company's manufacturing operations to a more cost-effective and manufacturing centric location. This Rs. 40.5 crore asset monetisation will help the Company to deploy the cash flow effectively into strengthening the Company's primary business verticals of Real estate and telecom/ Networking infrastructure.

2. Your Company has launched a residential project "**Umiya Bricklane**", located at Candolim Beach in Goa. Your Company has applied for RERA approval for this project and the approval is expected to be received in due course.
3. Besides this project, your Company is at advanced planning to launch projects in the Uber luxury villa projects in Goa and Bangalore. The project in Goa will be a beach side luxury villa project in Benaulim. Your company is also in the process of finalising approval plans for a niche and exclusive uber luxury villa project in North Bangalore.

B. Telecom - As an OEM of Telecom, your Company continues to focus on core technology business under brand MRO-TEK. Some of the Company's notable results

1. R&D and Product Development - Make in India -: Your Company invested significantly into R&D and focused on developing indigenous network products. Your Company has developed its own 1G switch. The firmware development is complete and the switch hardware will be manufactured from component level at the Company's manufacturing facility in Electronics City Bangalore. **Your Company has also received the Copyright certificate for the Intellectual Property Rights (IPR) of the Product. With this, the Company has added another vital product to its Make in India Class 1 Category.** The development is proof of the company's R&D capabilities and its commitment to Make in India. Your Company is now planning to develop more products in the 10 G and 40 G range as part of the Product development Roadmap.
2. Pondicherry State Wide Area Network (SWAN): Network Security: Last year, your Company's new product, the Unified Threat Manager device (UTM) was deployed in Pondicherry SWAN (State Wide Area Network) connecting all the Government Departments and end Offices. Government Departments access various applications like ERP and E-Office which are hosted by the State Data Center. As such Network Security is a very critical aspect. The project has been running successfully and has gained customer trust and acceptance. As a show of confidence, the Pondicherry Government has issued an additional order for another 54 sites. The UTMs are gaining much interest and generating several enquiries from Tier 1 Internet Service providers (ISPs) and System Integrators.
3. Defence: Your Company has developed a Network device for a Large International Defence manufacturer as part of their localization initiative. The device will serve as a part of the Main System and will be fielded in upcoming Defence Tenders. The device was recently successfully tested in Army Field Trials in highly challenging conditions of high altitudes and sub zero temperatures. Your Company is confident that the device will be a very competitive fit for upcoming Army Tenders. A winning bid will mean a significant order Value and a foray into the Defence Market. Further, your Company is targeting the product for the foreign markets since there is a good demand for the same in several parts of the world.

For and on behalf of Board of Directors of
Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Place: Bengaluru

Date: 29-04-2025

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN: 00720504

ANNEXURE - I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To

The Members

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Bangalore

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by UMIYA BUILDCON LIMITED (Formerly known as MRO-TEK Realty Limited) (CIN: L28112KA1984PLC005873) (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by UMIYA BUILDCON LIMITED (Formerly known as MRO-TEK Realty Limited) for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (g) Circulars/Guidelines issued thereunder;
- (vi) There are no specific laws applicable to the Company pursuant to the business carried by the Company.
- (vii) The other general laws as may be applicable to the Company including the following:

(1) Employer/Employee Related Laws & Rules:

- The Factories Act, 1948
- The Employees State Insurance Act, 1948
- The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- Contract Labour (Regulation and Abolition) Act, 1970
- The Minimum Wages Act, 1948
- The Payment of Wages Act, 1936
- The Payment of Gratuity Act, 1972
- The Payment of Bonus Act, 1965
- The Maternity Benefit Act, 1961
- The Equal Remuneration Act, 1976
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- The Karnataka Labour Welfare Fund Act, 1965
- The Apprentices Act, 1961
- The Industrial Employment Standing Orders Act, 1946
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
- The Karnataka Industrial Establishments (National & Festival) Holidays Act, 1963
- The Karnataka Public Safety (Measures) Enforcement Act, 2017
- Karnataka Shops & Commercial Establishment Act, 1961

(2) Environment Related Acts & Rules:

- The Environment Protection Act, 1986
- The Water (Prevention & Control of Pollution) Act, 1974
- The Air (Prevention & Control of Pollution) Act, 1981
- Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
- The Karnataka Ground Water (Regulation for Protection of Sources of Drinking Water) Act, 1999

(3) Economic/Commercial Laws & Rules:

- The Competition Act, 2002
- The Indian Contract Act, 1872

- The Sales of Goods Act, 1930
- The Forward Contracts (Regulation) Act, 1952
- The Indian Stamp Act, 1899
- The Transfer of Property Act, 1882
- The Patents Act, 1970
- The Trade Marks Act, 1999
- The Explosives Act, 1884
- Legal Metrology Act, 2009

I have also examined compliances with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meeting i.e. SS-1 and SS-2.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above as may be applicable during the year under review. Certain non-material findings made during the course of the audit relating to the provisions of the Act, Secretarial Standards and Labour Laws which were addressed suitably by the Management.

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report and the Internal Audit Report provided by the Statutory/Internal Auditors.

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bangalore
Date: 29th April, 2025

Vijayakrishna KT
Practising Company Secretary
FCS No.: 1788 C P No.: 980
UDIN: F001788G000225407
Peer Review Certificate No. 1883/2022

Note: This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

‘Annexure’

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company including records under The Income Tax Act, The Central Excise Act, The Customs Act, The Goods and Services Tax Act.
4. Whereever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc. as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore
Date: 29th April, 2025

Vijayakrishna KT
Company Secretary
FCS No.: 1788 C P No.: 980
UDIN: F001788G000225407
Peer Review Certificate No. 1883/2022

ANNEXURE-II

**SECRETARIAL COMPLIANCE REPORT OF
UMIYA BUILDCON LIMITED
CIN: L28112KA1984PLC005873
(FORMERLY KNOWN AS MRO-TEK REALTY LIMITED)
FOR THE YEAR ENDED 31ST MARCH, 2025**

I, Vijayakrishna K T, Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by MRO-TEK Realty Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make Report for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period :

- (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

The Company had received a notice from National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) dated 14.09.2023 for non-compliance of Regulation 29(2)/29(3) of the LODR, for the quarter ended 8.31.2023. NSE and BSE had levied a fine of Rs. 23,600 on the Company for non-compliance of Regulation 29(2)/29(3) of the LODR.

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25**

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sl No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	YES	
3.	Maintenance and disclosures on Website: The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	YES	
4.	Disqualification of Director(s): None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	YES	

6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	YES	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the audit committee.	YES NA	There were no such transactions during the review period.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	YES	

12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	During the review period, there has been no change in the Statutory Auditors.
13.	Additional Non-Compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	During the review period, there has been no additional non-compliance was observed.

Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. Not Applicable

(Note: In case of non-compliance, details of such non-compliance need to be mentioned)

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bangalore
Date: 29th April, 2025

Vijayakrishna KT
Company Secretary
FCS No.: 1788 C P No.: 980
UDIN: F001788G000225407
Peer Review Certificate No. 1883/2022

ANNEXURE - III

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is aimed at assisting the top Management of your Company in efficiently and ethically conducting its business, in meeting its obligations to Shareholders, Stakeholders, Government and the society at large.

The Company's business objective and that of its management and employees is to manufacture and market the Company's products, network solution and Real Estate development and offerings in such a way as to create value that can be sustained over the long term for consumers, Shareholders, employees, business partners and the national economy. The Company has initiated appropriate actions to proactively change its business model in line with the dynamic business scenario. This enables the Company to undertake the right actions in the right strategic directions.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirement, the Company endeavors to ensure that highest standards of ethical and responsible conduct are met throughout the organization.

The Directors present the Company's Report on Corporate Governance for the financial year ended March 31, 2025, in compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

Board of Directors:

Composition:

The present strength of the Board is 7 (Seven) Directors, comprising of one Executive Director, one Non-Executive Woman Director, One Non-Executive Director, Two Women Non-Executive-Independent Directors and Two Non-Executive-Independent Directors.

The Board is primarily responsible for the overall Management of the Company's business. The Company has an Executive Chairman and the number of Independent Directors is more than half of the total number of Directors. The profiles of the Directors are available on the website of the Company at <https://www.mro-tek.com/About-Us.html#sec-095bl>. The Company meets the requirement of Regulation 17(1) of the Listing Regulations read with Section 149 of the Companies Act, 2013 (the 'Act') in terms of the composition of its Board.

Pursuant to Regulation 17A of the Listing Regulations, none

- holds directorships in more than ten public companies.
- serves as Director or as independent director in more than seven listed entities; and
- who is the Executive Directors serves as Independent Directors in more than three listed entities.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 has been received from the Directors. Except Mr. Aniruddha B Mehta and Ms. Gauri A Mehta, none of the Directors is related inter-se.

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As per the declarations received by the Company, none of the Directors is disqualified under the provisions of Section 164(2) of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014.

As required under Regulation 25(8) of the Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Company has obtained Directors and Officer's Insurance ("D and O Insurance") for all its Directors of such quantum and for such risks as determined by its Board of Directors.

Chairman and Managing Director is primarily responsible for:

a. Ensuring that the Board provides effective governance to the Company and in doing so presides over Meetings of the Board and Shareholders of the Company. Chairman takes a lead role in managing the Board and facilitating effective communication among Directors.

b. Corporate strategy, planning and other management matters. Managing Director and the Senior Management Personnel being responsible for achieving annual business targets, acquisitions, new initiatives and investments make periodic presentations to the Board on their responsibilities and performance.

The Board Meetings are held generally at the Registered Office of the Company at Bangalore, India or through video conferencing post Covid. The agenda for each Board Meeting along with explanatory notes are circulated in advance to the Directors. The Board meets at least once a quarter with a gap of not more than 120 days between two Board Meetings to review the quarterly results and other items of agenda and also on the occasion of the Annual General Meeting of the Shareholders.

All Board meetings in FY 2024-25 were held through video conferencing.

The details of the appointment and resignation/cessation of Non-Executive-Independent Directors/ Non-Executive Director, since the last Annual General Meeting is as follows:

Sl. No.	Name	Designation	Date of Appointment	Date of cessation
1.	Raghu Nambiar	Non-Executive Independent Director	14-01-2025	
2.	HS Venkatesh	Re-appointment as Non-Executive Independent Director	15-06-2025	
3.	Nicola Neeladri	Re-appointment as Non-Executive Independent Director	15-06-2025	

Board Meetings:

Board Meetings are scheduled as required under the Listing Regulations, the Act and the Rules made thereunder and as required under business exigencies. At every quarterly scheduled Meeting, the Board reviews recent developments, the regulatory compliance position and proposals for business growth that impact the Company's strategy.

During the financial year under review, the Board met 7(seven) times on May 16, 2024; July 25, 2024; August 02, 2024; November 13, 2024; January 17, 2025; February 14, 2025 and March 12, 2025. The Company, as required by the regulations, convened at least one Board Meeting in a quarter and the maximum time gap between any two consecutive Meetings did not exceed 120 (one hundred and twenty) days as stipulated under the provisions of Section 173(1) of the Act and Regulation 17(2) of Listing Regulations and the Secretarial Standards issued by The Institute of Company Secretaries of India ("ICSI"). All material information was circulated

to all the Directors before the Meeting or placed at the Meeting, including minimum information required to be made available to the Board as prescribed under Part A of Schedule II of the Listing Regulations. The necessary quorum was present for all the Meetings.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairpersonships/Memberships held by them in other Listed Companies as on March 31, 2025 are given hereinbelow. For the purpose of determination of limit of the Board Committees, Chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations.

Name	Names of the Listed Entities where the person is a Director and category of directorship
Mr. Aniruddha Bhanuprasad Mehta	Umiya Buildcon Limited – Executive Director
Mr. Sudhir Kumar Hasija	Umiya Buildcon Limited – Non-Executive Director
Mrs. Gauri Aniruddha Mehta	Umiya Buildcon Limited – Non-Executive Director
Dr. Raghu Nambiar	Umiya Buildcon Limited – Non-Executive Independent Director
Ms. Nicola Neeladri	Umiya Buildcon Limited - Non-Executive Independent Director Bal Pharma Limited- Non-Executive Independent Director
Mr. HS Venkatesh	Umiya Buildcon Limited - Non-Executive Independent Director Bal Pharma Limited- Non-Executive Independent Director
Mrs. Neela Manjunath, IAS (Retd.)	Umiya Buildcon Limited - Non-Executive Independent Director

Name of Director	Position	No. of Board Meetings Attended during the financial year	Attendance at the previous AGM on 07.09.2023	No. of Directorships held in Listed company (including this company)	No. of membership / Chairmanship in other Board Committees
Executive Directors:					
Mr. Aniruddha Bhanuprasad Mehta	Chairman & Managing Director	7	Present	1	-
Non-Executive, Non-Independent Directors:					
Mrs. Gauri Aniruddha Mehta	Director	5	Present	1	4
Mr. Sudhir Kumar Hasija	Director	3	Present	1	-
Non-Executive, Independent Directors:					
Mr. H S Venkatesh	Director	7	Present	2	6
Mrs. Nicola Neeladri	Director	7	Present	2	5
Mrs. Neela Manjunath	Director	7	Present	1	4
Dr. Raghu Nambiar	Director	5	Present	1	-

Notes:

1. None of the Directors is related to any Director or is a Member of an extended family except Mr. Aniruddha Bhanuprasad Mehta and Mrs. Gauri Aniruddha Mehta.
2. None of the employees of the Company is related to any of the Directors;
3. None of the Directors has any business relationship with the Company except Mr. Aniruddha Bhanuprasad Mehta.
4. None of the Directors has received any loans or advances from the Company during the financial year.
5. The above table excludes directorships in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

Compliances related to Board/Committee Meetings

The Company is in compliance with the provisions of the Listing Regulations pertaining to the intimation of a notice of a Board Meeting, publication of the notice and the results and outcome of the Meeting, etc. The Board periodically reviews the compliance reports of all laws applicable to the Company. The information is also made available to the investors on the website of the Company at <http://www.mro-tek.com/>,

a) Matrix setting out key Board qualifications, skills, expertise and attributes

The Nomination and Remuneration Committee (“NRC”) along with the Board, identifies the right candidate with the right qualities, skills and experience required for an individual Member to possess and also the Board as a whole. The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company’s business or is a proven academician in the field relevant to the Company’s business. In addition to the above, in case of the appointment of Independent Directors, the Committee shall satisfy itself with regard to the independence of the Directors to enable the Board to discharge its functions and duties effectively.

In compliance with the Listing Regulations, the Board of Directors of the Company has identified the list of core skills / expertise / competencies of the Board of Directors in the context of the Company’s business and its sector for effective functioning, which are currently available with the Board:

1.	Finance and Accounts	Leadership experience in handling financial management and risk management of large organizations. Experience in foreign exchange management.
2.	Wide management and leadership experience	Strong management and leadership experience including in areas of business development, strategic planning, mergers and acquisitions.
3.	Information Technology	Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, artificial intelligence, cloud and cyber security, intellectual property in information technology domain and knowledge of technology trends.
4.	Regulatory Compliance, Governance and Stakeholders Management	Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders’ interests and Company’s responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.
5.	Functional and managerial Experience	Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, and risk management.
6.	Diversity	Diversity of thought, experience, knowledge, perspective, gender and culture. A varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.

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Annual Report 2024-25**b) Below is the list of core skills, expertise and competencies of the individual Directors:**

Name of the Director	Skills/expertise/Competencies					
	Finance and Accounts	Wide management and leadership experience	Information Technology	Regulatory Compliance, Governance and Stakeholders Management	Functional and managerial experience	Diversity
Mr. Aniruddha B Mehta, CMD	✓	✓	✓	✓	✓	✓
Mrs. Gauri A Mehta, Non-Executive Director	✓	✓	✓	✓	✓	✓
Mr. H S Venkatesh, Independent Director	✓	✓	✓	✓	✓	✓
Mr. Sudhir Kumar Hasija, Non Executive Director	✓	✓	✓	✓	✓	✓
Dr. Raghu Nambiar, Independent Director	✓	✓	✓	✓	✓	✓
Mrs. Nicola Neeladri, Independent Director	✓	✓	✓	✓	✓	✓
Mrs. Neela Majunath Independent Director	✓	✓	✓	✓	✓	✓

c) Confirmation on fulfilling the criteria of Independence by an Independent Director

All Independent Directors have furnished declarations that they meet the criteria of Independence as laid down under the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Pursuant to a Notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all the Directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the Directors in this regard.

d) Limit on number of Directorships by Independent Director

The number of companies in which each independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulation 25 of the Listing Regulations.

e) Maximum tenure of Independent Director

None of the Independent Directors has exceeded the tenure prescribed under Regulation 25 of the Listing Regulations and Section 149(10) of the Act.

f) Performance evaluation of Independent Director

The Nomination and Remuneration Committee has laid down criteria for performance evaluation of Independent Directors which are furnished below:

- (a) Attendance at Board Meetings and Board Committee Meetings;
- (b) Chairpersonship of the Board and Board Committees;
- (c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings; and
- (d) Guidance and support provided to Senior Management of the Company.

Audit Committee:

A qualified and independent Audit Committee of the Board has been exercising its powers and responsibilities judiciously. The Committee has three experienced and learned Members including the Chairman of the Committee and all are Independent Directors except Mrs. Gauri Aniruddha Mehta who is a Non-Executive – Non-Independent Director. Mr. H S Venkatesh was appointed as Chairman of the Audit Committee with effect from 15th June, 2020. Other Members were Mrs. Neela Manjunath, Mrs. Gauri Aniruddha Mehta and Dr. Raghu Nambiar till 21-05-2024.

The roles and terms of reference to the Audit Committee covers the areas mentioned under the Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and under Section 177 of Companies Act, 2013. From time to time, other terms may be referred by the Board of Directors.

- The Company's Accounting, Financial Controls and reporting processes – quarterly and annual.
- Accounting & financial policies and practices
- Internal Control and Internal Audit Systems
- Compliance with Company's Policies and applicable Laws and Regulations
- To recommend to the Board, regarding the appointment / re-appointment of Statutory, Internal and Cost Auditors and the remuneration payable to them
- Accounting of ESOP Costs in accordance with SEBI guidelines
- Allotment of options under ESOP and Buyback proposal
- Ensure compliance of all mandatory requirements

The Audit Committee also reviews with the Management and the Auditors on any specific matters relating to suspected fraud or irregularity or failure of Internal Control Systems of material nature and report the same to the Board.

The Committee also holds pre and post-audit discussion with the Statutory Auditors about the nature and scope of audit and audit observations/areas of concern/reasons for defaults, if any. In addition, the Committee annually reviews the performance of the Internal Auditors and Statutory Auditors, their appointment/ removal/terms of remuneration, the functioning of the Whistle Blower Mechanism, Management discussions and analysis of financial conditions and results of operations, statement of the

significant Related Party transactions as submitted by Management, reports on internal control weaknesses, if any. It is the prerogative of the Committee to invite Executives and Auditors of the Company to be present at the Meetings to provide additional inputs/clarifications on the subject being discussed by the Committee.

The Chairman of the Committee was present at 38th Annual General Meeting of the Company to answer queries of the Shareholders.

During the financial year, the Committee met 4 (four) times on 16.05.2024, 02.08.2024, 13.11.2024 and 14.02.2025. The Maximum interval between any two Meetings did not exceed 120 days as prescribed under the provisions of the Companies Act, 2013 and Regulations 18 of the Listing Regulations as amended from time to time.

The particulars of Members of the Committee and number of Meetings attended during the tenure of Directors are mentioned hereunder:

Name of Directors	Designation	No. of Meetings Attended
Mr. H S Venkatesh	Chairman	4
Mrs. Gauri Aniruddha Mehta	Member	3
Mrs. Neela Manjunath	Member	4
Dr. Raghu Nambiar*	Member	1

* Cessation of membership w.e.f 21.05.2024

Nomination and Remuneration Committee:

Nomination and Remuneration Committee was constituted as per the provisions of the Companies Act, 2013. The Committee has three experienced and learned Members including the Chairman of the Committee and all are Independent Directors except Mrs. Gauri Aniruddha Mehta who is a Non-Executive–Non-Independent Director. The Committee comprised of Dr. Raghu Nambiar as Chairman till 21-05-2024, Mrs. Neela Manjunath was appointed as Chairperson on 16-05-2024 with effect from 22-05-2024, Ms. Nicola Neeladri and Mrs. Gauri Aniruddha Mehta as Members Committee.

The Board has authorized the Committee with execute roles and responsibilities in terms of the provisions of the Companies Act and Rules made thereunder and also with those set out in SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Policy of the Company, duly approved by the Board, covers the criteria for determining qualifications, positive attributes and independence of a Director, evaluation of Independent Directors and the Board, authorization to identify persons who are qualified to become Directors, Senior Management, recommending to the Board their appointment/removal and also the Remuneration Policy. The Nomination and Remuneration Policy of the Company is available on the website of the Company at [MRO-TEK_Nomination_and_Remuneration_Policy.pdf](#)

The Nomination and Remuneration Policy, *inter-alia*, includes:

- Laying down the criteria which shall form the basis for enabling the Nomination and Remuneration Committee to identify persons who are qualified to become Directors of the Company, including Board Diversity.
- Laying down the criteria which shall form the basis for enabling the Nomination and Remuneration Committee to identify the persons who may be appointed in Senior Management of the Company.
- Formulation of criteria for determining qualifications, positive attributes and independence of a Director.

- iv) Evaluation of every Director's performance by the Nomination and Remuneration Committee.
- v) Remuneration for the Directors, Key Managerial Personnel and other employees of the Company.

Details of the remuneration to the Directors are detailed in the relevant schedules forming a part of the Annual Accounts for the financial year ended 31st March, 2025. No stock options were granted/allotted under Employee Stock Option Scheme (ESOS), to any of the Directors.

During the financial year, the Committee met two (2) times on May 16, 2024 and November 13, 2024.

Name of Directors	Designation	No. of Meetings Attended
Dr. Raghu Nambair*	Chairman	1
Mrs. Neela Manjunath	Chairperson (Effective from 22-05-2024)	2
Mrs. Gauri Aniruddha Mehta	Member	2
Mrs. Nicola Neeladri	Member	2

* Cessation of membership w.e.f. 21.05.2024

Disclosures with respect to remuneration of Directors in terms of Schedule V-C (5) of the Listing Regulations

- i) All elements of remuneration package of individual Directors are summarized under the major groups, such as salary, benefits, bonuses etc. for particulars of remuneration of the Managing Director, you may please refer extract of Annual Report to the Board's Report.
- ii) Service contracts, notice period, severance fee: Not applicable.
- iii) Stock Option details, if any and whether issued at a discount as well as period over which accrued and over which exercisable: Not applicable.

For the financial Year 2024-25 (In Rupees)

Name of the Directors	Sitting Fee	Salaries	Provident Fund & Superannuation	Total
Mr. Aniruddha Bhanuprasad Mehta	Nil	1,83,78,495	-	1,83,78,495
Mrs. Gauri Aniruddha Mehta	92,000	NIL	NIL	92,000
Mr. H S Venkatesh	1,10,000	NIL	NIL	1,10,000
Ms. Nicola Neeladri	82,000	NIL	NIL	82,000
Mr. Sudhir Kumar Hasija	30,000	NIL	NIL	30,000
Mr. Raghu Nambiar	66,000	NIL	NIL	66,000
Mrs. Neela Manjunath	1,22,000	NIL	NIL	1,22,000

Stakeholders' Relationship Committee:

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and the Listing Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee. The Stakeholders' Relationship Committee considers and approves the Share Transfers, transmissions, transposition of name, issues split/duplicate certificates, ratify confirmations made to the demat requests received by the Company and reviews the status report on redressal of Shareholders' complaints received by the Company/ Share Transfer Agents.

The Committee comprises of Dr.Raghu Nambiar,was Chairman of the Committee till 21-05-2024, Mrs. Neela Manjunath was appointed as Chairperson on 16-05-2024, with effect from 22-05-2024. Mrs. Gauri Aniruddha Mehta and Mr. H S Venkatesh as Member of the Committee. Further, except Mrs. Gauri Aniruddha Mehta all the others are Independent and Non-Executive Directors.

During the financial year, the Committee met 1 (one) time on January 17, 2025 with the following details:

Name of Directors	Designation	No. of Meetings Attended
Dr. Raghu Nambiar *	Chairman	0
Mrs. Neela Manjunath	Chairperson	1
Mrs.Gauri Aniruddha Mehta	Member	1
Mr. H S Venkatesh	Member	1

* Cessation of membership w.e.f 21.05.2024

Reconciliation of the Share Capital is obtained for every quarter by a Practising Company Secretary as per the Listing Regulations and the same is filed with the Stock Exchanges.

1. Pursuant to Schedule V- C (6) of the Listing Regulations:

Sl. No.	Particulars	Details
1	(a) all pecuniary relationship or transactions of the non-executive Directors vis-à-vis the listed entity;	NIL
2	(b) criteria of making payments to non-executive directors' details are decimated in the Company website link given here.	https://www.mro-tek.com/files/Criteria_of_making_Payments_to_the_Non_Executive_Directors.pdf
3	(c) disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made:	
	(i) all elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc;	As per Annual Return - https://www.mro-tek.com/pdf/Form_MGT_7_2024_Signed.pdf
	(ii) details of fixed component and performance linked incentives, along with the performance criteria;	As per Annual Return - https://www.mro-tek.com/pdf/Form_MGT_7_2024_Signed.pdf
	(iii) service contracts, notice period, severance fees;	NA
	(iv) stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.	NA

- Name and designation of compliance officer: Mr. Prashanth S, Company Secretary and Compliance Officer

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25****Information on Investors' Complaints for the financial year ended 31st March, 2025:**

Brought Forward	Received afresh	Disposed	Carried-over
NIL	1	1	NIL

Corporate Social Responsibility (CSR) Committee:

In Compliance with the provisions of Section 135 of the act Companies act, 2013, your Company has constituted the Corporate Social Responsibility (CSR) Committee. Mrs. Neela Manjunath was appointed as a Member of the CSR Committee with effect from 22nd May, 2024. Other Members were Mrs. Nicola Neeladri, Mrs. Gauri Aniruddha Mehta and Dr. Raghu Nambiar till 21-05-2024.

Name of Directors	Designation
Mrs. Gauri Aniruddha Mehta	Chairperson
Mrs. Neela Manjunath	Member
Ms. Nicola Neeladri	Member
Dr. Raghu Nambiar*	Member

* Cessation of membership w.e.f. 21.05.2024

The CSR Policy is disseminated on the website of the Company at <https://www.mro-tek.com/files/CSRPolicy.pdf>

Meeting of Independent Directors:

The Independent Directors of the Company had met once during the financial year on 17.01.2025 at the Registered Office of the Company to review the performance of non- Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had accessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

The Company has issued formal letters of appointment to the Independent Directors and the terms and conditions of appointment have been disclosed on the website of the Company. Also, the evaluation criteria for performance evaluation of Independent Directors wherein their preparation, deliberations, effective participation, skills and knowledge to discharge their duties as Independent Director, etc. are rated by all the Directors (excluding the Director being evaluated).

The Company also during the financial year, conducted Familiarization programmer for Independent Directors of the Company and the details of such familiarization programmers are disseminated on the website of the Company at https://www.mro-tek.com/pdf/Familiarization_Programme_2024_25.pdf

Declaration by the Independent Directors:

Independent Directors play a key role in the decision-making process of the Board. They are committed to act in what they believe are in the best interests of the Company and oversee the performance of the Management periodically.

The Company and its Board benefit immensely from the in-depth knowledge, experience and expertise of its Independent Directors in achieving its desired level of business performance and good corporate governance.

None of the Independent Directors is Promoters of the Company or its Holding, Subsidiary or Associate Company nor is related to each other. None of the Independent Directors is related to Promoters of the

Company or others referred to above. The Independent Directors, apart from receiving the sitting fees, had no material pecuniary relationship with the Company/Associates/Promoters/Directors during the two immediately preceding financial years/the current financial year.

They are independent of Management and free from any business or pecuniary relationship or transaction with the Company or Associates or Directors or such other relationships which could materially interfere with the exercise of their independent judgement.

The Independent Directors have given declaration to the Company confirming adherence to the Code of Conduct/criteria of independence, directorship etc. pursuant to the Regulations 25 and 26 of SEBI (LODR) Regulations, 2015 and provisions of Section 149(6) of the Companies Act, 2013 read with Schedule IV of the said Act.

Code of Conduct:

The Company has framed and adopted Code of Conduct for its Directors and senior Management Personnel, duly approved by the Board. During the financial year under review, all the Directors and Senior Management Personnel have affirmed compliance with the provisions of the said Code. A declaration from the Managing Director/CEO of the Company in terms of Regulation 34(3) read with Schedule V of the Listing Regulations, as amended from time to time is placed as an annexure to the Board's Report. The above annual affirmations were placed before the Board for Information.

In terms of the Code of Conduct of Independent Directors pursuant to Schedule IV of the Companies Act, 2013, the Board has adopted the said Code and all the Independent Directors have affirmed that they abide by the said Code and disseminated on the website of the Company at https://www.mro-tek.com/files/Code_of_Conduct_MRO-TEK.pdf

Risk Management:

Periodic assessments to identify the risk areas are carried out and Management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a Policy for Risk Management with the following objectives:

- Provide an overview of the principles of Risk Management
- Explain approach adopted by the Company for Risk Management
- Define the organizational structure for effective Risk Management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, assess and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets. The Policy is displayed on the website of the Company at https://www.mro-tek.com/pdf/MRO-TEK-Risk_Management_Policy.pdf.

Related Party Transactions:

The Company has a Policy in place on the Related Party Transactions. The Policy defines clearly the transactions which require approval from Audit Committee, the Board of Directors and Members at the Annual General Meeting, provision for prior approval, periodical review, omnibus approval, transactions in the ordinary course of business or otherwise, transactions within arm's length basis or otherwise, materiality

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of the transactions as defined under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), as applicable and threshold limits as defined and in conformity with the provisions of the Companies Act, 2013, the related rules and the requirements under said Regulations.

The disclosure in compliance with the Accounting Standards on 'Related Party Disclosures' as required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are disclosed by the Company in the notes forming part of the Financial Statements (Note no. II (h) of the Annual Report) and the particulars of such contracts/ arrangements are provided as an annexure to the Board's Report.

The Company's Related Party Transactions Policy is placed on the website of the Company at https://www.mro-tek.com/files/Related_Party_Transaction_08th_Aug_2023.pdf

.Details of Non-Compliance, if any:

During the financial year, there was no instance of non-compliance under the provisions of the Companies Act, 2013 and other applicable laws.

Details of establishment of Vigil Mechanism/ Whistle Blower Policy:

The Company has established a Whistle Blower Policy/ Vigil Mechanism for the Directors, Employees and other Stakeholders to enable them to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Under this mechanism, the improper practice, if any, in the Company, can be directly reported to the Audit Committee. A communication in that regard has been sent to all the employees of the Company and reiterated during the Branch Managers' Conference, Training Programs and by Circulars. The Company affirms that the mechanism provides adequate safeguards against victimization of Director(s)/employee(s) who use the mechanism, and provide for direct access to the Chairman of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

The details of establishment of the mechanism have been placed by the Company on its website at https://www.mro-tek.com/files/Whistle_Blower_Policy.pdf

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sl. No.	Particular	No of Complaints
A.	Number of complaints filed during the financial year	NIL
B.	Number of complaints disposed of during the financial year	NIL
C.	Number of complaints pending as on end of the financial year	NIL

Total fees for all services paid by the Company and its Subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part;

Total Number of Subsidiary or Associate Company - 1

Total fees for all services paid by the Company to Statutory Auditors: Rs. 16 Lakhs.

Weblink Policy on policy determining material subsidiary is disclosed:

As on the date of this report Company does not have any material subsidiary.

Disclosure of commodity price risks and commodity hedging activities:

The disclosures as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018 are not applicable to the Company.

Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested:

During the FY 2024-25, by the Company and its subsidiaries has not granted loans or advances to firms/ companies in which the Directors are interested.

1. Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares insuspense account lying at the beginning of the year	Nil	NA
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Nil	NA
Number of shareholders to whom shares were transferred from suspense account during the year	Nil	NA
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil	NA

Details of compliance with requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 on voluntary basis and all the applicable clauses of Regulation 46(2) of the Listing Regulations.

This Corporate Governance Report of the Company for the financial year 2024-25 or as on March 31, 2025 is in compliance with the requirements of Corporate Governance under the Listing Agreement with BSE Limited and National Stock Exchange of India or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Discretionary requirements:

Your Company has adopted the following discretionary requirements as specified in Part E of Schedule II of the Listing Regulations:

a) Chairman and Managing Director or Chief Executive Officer:

Chairman of the Company is also Managing Director. Except the Chairman all other Board Members are Non-Executive Directors.

b) Modified Opinion(s) in Audit Report:

The Auditors of the Company have issued Audit Reports with unmodified opinion on the standalone and consolidated financial statements for the financial year ended March 31, 2024 and there are no qualifications in the Audit Report.

c) Reporting of Internal Auditor:

The Internal Auditors report directly to the Audit Committee and attend the Audit Committee meetings held every quarter and present their report.

Senior management:

Particulars of senior management including the changes therein since the close of the previous financial year

- Mr. Srivathsa resigned from the Office of Chief Financial Officer with effect from May 31, 2024.
- Mr. Rengarajan was appointed as Chief Financial Officer with effect from June 1, 2024.
- Mr. Aniruddha Bhanuprasad Mehta was re-appointed as the Chairman and Managing Director of the Company in the 40th AGM held on August 09, 2024.
- Mr. Rengarajan resigned from the Office of Chief Financial Officer with effect from August 19, 2024.
- Mr. Venkatesh Sunduru resigned from the Office of Company Secretary and Compliance Officer of the Company with effect from August 26, 2024.
- Mr. Vairavan Vanniarajan was appointed as Chief Financial Officer of the Company on November 13, 2024.
- Mr. Prashanth S, was appointed as Company Secretary of the Company on November 13, 2024.
- Dr Raghu Nambiar was appointed as an Independent Director through Postal Ballot with effect from January 14, 2025 up to January 13, 2030.
- Mr. H S Venkatesh, was re-appointed as an Independent Director with effect from June 15, 2025 up to June 14, 2030.
- Ms. Nicola Neeladri, was re-appointed as an Independent Director with effect from June 15, 2025 up to June 14, 2030.

Accounting Treatment:

The Financial Statements of the Company is prepared as per The Indian Accounting Standards (Ind AS), as notified under section 133 of the Companies Act, 2013 and reflect true and fair view of the business transactions in the Corporate Governance.

Declaration under Schedule V, Part C, Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018:

All the Directors have confirmed that they are neither debarred nor disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India /the Ministry of Corporate Affairs or any such statutory authority.

The Company has obtained a Certificate from Mr. Vijayakrishna K.T. Practising Company Secretary, Bengaluru to this effect.

Credit Rating:

The Company has been assigned a Credit Rating on March 3, 2025 from Infomerics Valuation and Rating Ltd. for the following:

Instrument / Facility	Amount (Rs. Crore)	Rating
Longterm Bank Facilities	139.00 (Including proposed limit of 20.00)	IVR BB+/ Stable (IVR double B plus with Stable outlook)
Short-term Bank Facilities	11.00	IVR A4+ (IVR A four plus)
Total	150.00 (Rs. One hundred fifty crores only)	

General Body Meetings:

Location and time of previous three Annual General Meetings are as follows:

Year	Location	Date	Time
2021-22	Through video Conferencing/ Other Audio –Visual Means ("OAVM")	September 28, 2022	11:30 AM
2022-23	Through video Conferencing/ Other Audio –Visual Means ("OAVM")	September 07, 2023	11:30 AM
2023-24	Through video Conferencing/ Other Audio –Visual Means ("OAVM")	August 09, 2024	11:30 AM

SPECIAL RESOLUTIONS PASSED IN THE PREVIOUS THREE ANNUAL GENERAL MEETINGS:

Year	Special Resolutions
2022	NIL
2023	1
2024	NIL

Postal Ballot:

Following are the Resolutions passed during the year through Postal Ballot:

Year	Special Resolutions
2022	NIL
2023	NIL
2024	1- To consider and approve change of name of the Company from MRO-TEK Realty Limited to Umiya Buildcon Limited and alteration of name clause in the Memorandum of Association and Articles of Association of the Company. 2- To consider and increase the Borrowing Powers of the Board of Directors of the Company. 3- To consider and increase the limit of related party transactions. 4- To approve revision in overall remuneration of Mr. Aniruddha Bhanuprasad Mehta (DIN: 00720504), Chairman and Managing Director of the Company. 5- To approve reappointment of Mr. H S Venkatesh as an Independent Director of the Company. 6- To approve reappointment of Ms. Nicola Neeladri as an Independent Director of the Company. 7- To consider and recommend the appointment of Dr. Raghu Nambiar, as an Independent Director of the Company.

Disclosures:

Transactions with Related Parties are disclosed in Note no. 35.2 Notes to Accounts(Standalone) in the Annual Report.

The Register of Contracts containing the transactions, in which Directors are interested, is regularly placed before the Board for its ratification and approval.

During the previous three years or in any of the earlier years, except for a notice received from the Stock Exchanges dated September 14, 2023, pertaining to non-compliance with Regulation 29 of the SEBI (LODR) Regulations, 2015 for the month ended August 31, 2023, pursuant to which a fine was duly paid, there have been no strictures or penalties imposed by SEBI, the Stock Exchanges, or any other Statutory Authorities for non-compliance of any matter related to the capital markets.

The Company's personnel have access to the Audit Committee to refer any matter/s regarding concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

Means of Communication:

I	Quarterly Results	Published in National and local dailies such as Financial Express (English) & Sanjevani and in official websites of National Stock Exchange of India Limited (NSE) (www.nseindia.com) and BSE Limited (BSE) (www.bseindia.com)
II	Publications in News Papers	Published in National and local dailies i.e., Financial Express (English) & Sanjevani (Kannada)
III	Publications in Websites	www.mro-tek.com
IV	Displaying of official news releases	www.mro-tek.com and official websites of NSE and BSE
V	Presentations to Institutional Investors or analysts	NA

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25****SHAREHOLDER INFORMATION:****a) Date, time and venue of the Annual General Meeting of the Shareholders:**

Date	Time	Mode
24.09.2025	12:30 pm (IST)	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

b) Particulars of Financial Calendar for the financial year 2024-25

Financial Year	1 st April, 2024 to 31 st March, 2025
First, Second and Third Quarterly Results	Within 45 days of end of each quarter
Fourth Quarter & Financial Year Results	within 60 days of end of the financial year

c) Dates of Book Closure: 18th September 2025 to 24th September 2025 (Both the days inclusive)**d) Listing on Stock Exchanges:**

- National Stock Exchange of India Limited (NSE), BSE Limited (BSE).
- Annual listing fee has been remitted for NSE and BSE for the financial year 2024-25.
- Annual custody fee has been remitted for NSDL and CDSL for the financial year 2024-25.

e) Stock Exchange Codes

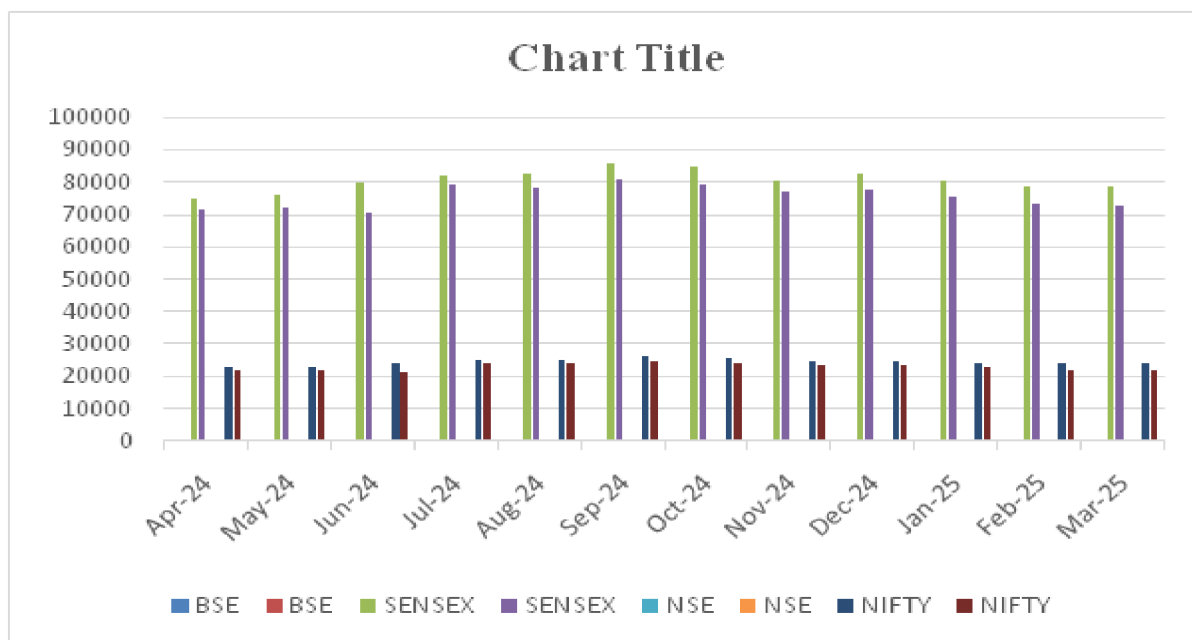
Stock Exchange	Code
National Stock Exchange Limited, Mumbai	UMIYA-MRO
BSE Limited, Mumbai	532376

f) Demat arrangement with NSDL and CDSL. Demat ISIN – INE398B01018

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25****g) Market price data of Shares traded**

High/Low of market price of the Company's shares traded in BSE Limited and National Stock Exchange, during the financial year 2023-24 is furnished below:

Month	BSE		SENSEX		NSE		NIFTY	
	High	Low	High	Low	High	Low	High	Low
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Apr-24	95.84	70.15	75,124.28	71,816.46	95.8	71.10	22,783.35	21,777.65
May-24	116	74.50	76,009.68	71,866.01	116.2	74	23,110.80	21,821.05
Jun-24	84.4	75.91	79,671.58	70,234.43	84.3	73.9	24,174.00	21,281.45
Jul-24	87.99	74.26	81,908.43	78,971.79	87.45	75.25	24,999.75	23,992.70
Aug-24	119.46	77.71	82,637.03	78,295.86	119.46	78.01	25,268.35	23,893.70
Sep-24	126.8	102.35	85,978.25	80,895.05	126.80	102	26,277.35	24,753.15
Oct-24	110.75	82	84,648.40	79,137.98	108.95	82	25,907.60	24,073.90
Nov-24	100.28	82.51	80,569.73	76,802.73	97.75	82.25	24,537.60	23,263.15
Dec-24	98.9	78.75	82,317.74	77,560.79	98.8	78.51	24,857.75	23,460.45
Jan-25	91.79	74.3	80,072.99	75,267.59	86.20	75.27	24,226.70	22,786.90
Feb-25	90.93	62.55	78,735.41	73,141.27	91.03	61.89	23,807.30	22,104.85
Mar-25	74.5	56.1	78,741.69	72,633.54	75.28	57.65	23,869.60	21,964.60



h) Share Transfer System:

Pursuant to SEBI Regulations, share transfers will be effected both under demat and physical form.

As reported hereinabove under “Stakeholders’ Relationship Committee”, Share transfers, in respect of physical stocks, are normally affected within a maximum of 15 days from the date of receipt, if all required documentation is submitted.

i) Distribution of Shareholding as on 31st March, 2025:

Sl. No.	Category	Cases	% of Cases	Amount	% Amount
1	1-5000	10184	88.38	1195521	6.40
2	5001- 10000	673	5.84	558918	2.99
3	10001- 20000	313	2.72	476598	2.55
4	20001- 30000	104	0.90	260271	1.39
5	30001- 40000	64	0.56	231028	1.24
6	40001- 50000	45	0.39	218281	1.17
7	50001-100000	67	0.58	497348	2.66
8	100001 & above	73	0.63	15246637	81.60
	Total	11523	100	18684602	100

j) Categories of Shareholding as on 31st March, 2025

Category	No. of Shareholders	Total Shares	%	Equity Share Pledged	
				No	%
RESIDENT INDIVIDUALS	11084	5542764	29.66	NIL	NIL
PROMOTERS BODIES CORPORATE	1	6323940	33.85	N/A	N/A
PROMOTERS	2	4892402	26.18	N/A	N/A
BODIES CORPORATES	97	1509181	8.08	N/A	N/A
H U F	228	192214	1.03		
I E P F	1	82998	0.44	N/A	N/A
NON-RESIDENT INDIANS	109	140103	0.75	N/A	N/A
CLEARING MEMBERS	1	1000	0.0054		
Total	11523	18684602	100		

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**k) Dematerialization of Shares and Liquidity:**

Category – Demat/Physical	No. of Shareholders	%	No. of Shares	%
Total no. of Shareholders holding Shares physically	198	1.72	34684	0.19
Total No. of Shareholders in electronic (Demat) form	11,325	98.28	1,86,49,918	99.80
Total	11,523	100.00	1,86,84,602	100.00

l) Non-Executive Directors shareholding in the Company:

Mrs. Gauri Aniruddha Mehta holds 7,53,553 Equity Shares in the Company (i.e. 4.03%) and except her none of the other Directors viz. Mr. Sudhir Kumar Hasija, Dr. Raghu Nambiar, Ms. Nicola Neeladri, Mrs. Neela Manjunath and Mr. H S Venkatesh hold any Shares of your Company.

m) Plant Location:

No. 247/39/9, Bharat Plaza, 3rd Floor, Konnappana Agrahara Village, Begur Hobli, Bangalore -560100, India
Tel: (91) (80) 29913257

n) Address for Investor Correspondence (all matters):

UmiyaBuildcon Limited
(Formerly MRO-TEK Realty Limited)
#6, New BEL Road,
Chikkamaranahalli, Bangalore - 560054, Karnataka- India
Tel : (91) (80) 29911217
E-mail : cs@mro-tek.com
grd@mro-tek.com

o) Registrars & Share Transfer Agents :

KFin Technologies Limited
Selenium Tower B,
Plot No. 31 & 32,
Financial District, Gachibowli,
Hyderabad- 500 032
Phone no : 040-67162222.
Fax no : 040-24001153
E-mail id : einward.ris@karvy.com

**For and on behalf of Board of Directors of
Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)**

**Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN: 00720504**

**Address: # 06, New BEL Road,
Chikkamaranahalli,
Bangalore 560054**

Place: Bengaluru

Date: 29-04-2025

CEO & CFO CERTIFICATION

We have reviewed financial statements and the Cash Flow Statement for the financial year ended March 31, 2025 and certify, to the best of our knowledge and belief, that:

- i. these statements present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations;
- ii. these statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
- iii. no transactions entered into by the Company during the year were fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
- iv. we accept responsibility for establishing and maintaining internal controls for financial reporting;
- v. we have evaluated the effectiveness of the internal control systems of the Company, and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found;
- vi. significant changes in internal control over financial reporting, as well as changes in accounting policies, if any, have been intimated to the auditors and the Audit Committee, and been disclosed in the notes to the financial statements;

Place: Bangalore
Date: 29-04-2025

Aniruddha Bhanuprasad Mehta
Chairman and Managing Director

Vairavan Vanniarajan
Chief Financial Officer

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Regulation 26(3) read with Schedule V Para D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Code of Conduct of the Company has been displayed at the Company's website at http://www.Mro-tek.com/files/Code_of_Conduct_MRO-TEK.pdf. All the Members of the Board and the Senior Management Personnel had affirmed compliance with the Code for the financial year ended March 31, 2025.

Place: Bangalore
Date: 29-04-2025

Aniruddha Bhanuprasad Mehta
Chairman and Managing Director
DIN: 00720504

ANNEXURE – IV

DETAILS OF RATIO OF REMUNERATION OF DIRECTOR

(Pursuant to the provisions of Section 197 (12) read Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel), Rules, 2014)

- A.** The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each Directors and KMP to the median remuneration of the Employees of the Company for the financial year;	<table> <thead> <tr> <th>Name of Directors</th><th>Ratio</th></tr> </thead> <tbody> <tr><td>Mr. Aniruddha Bhanuprasad Mehta</td><td>45.27:1</td></tr> <tr><td>Mr. Sudhir Kumar Hasija</td><td>0.07:1</td></tr> <tr><td>Ms. Nicola Neeladri</td><td>0.25:1</td></tr> <tr><td>Mrs. Gauri Aniruddha Mehta</td><td>0.28:1</td></tr> <tr><td>Mr. H S Venkatesh</td><td>0.32:1</td></tr> <tr><td>Mr. Raghu Nambiar</td><td>0.19:1</td></tr> <tr><td>Mrs. Neela Manjunath</td><td>0.33:1</td></tr> <tr><td colspan="2">Name of KMP</td></tr> <tr><td>Mr. Aniruddha Bhanuprasad Mehta (CMD)</td><td>45.27:1</td></tr> <tr><td>Mr. Srivathsa* (CFO)</td><td>1.93:1</td></tr> <tr><td>Mr. Rengarajan G** (CFO)</td><td>1.87:1</td></tr> <tr><td>Mr. V. Vanniarajan (CFO)</td><td>1.62:1</td></tr> <tr><td>Mr. Venkatesh Sunduru*** (CS)</td><td>1.31:1</td></tr> <tr><td>Mr. Prashanth S (CS)</td><td>1.04:1</td></tr> <tr><td colspan="2">*Resignation of CFO w.e.f. 31.05.2024</td></tr> <tr><td colspan="2">**Resignation of CFO w.e.f. 19.08.2024</td></tr> <tr><td colspan="2">***Resignation of CS w.e.f. 26.08.2024</td></tr> </tbody> </table>	Name of Directors	Ratio	Mr. Aniruddha Bhanuprasad Mehta	45.27:1	Mr. Sudhir Kumar Hasija	0.07:1	Ms. Nicola Neeladri	0.25:1	Mrs. Gauri Aniruddha Mehta	0.28:1	Mr. H S Venkatesh	0.32:1	Mr. Raghu Nambiar	0.19:1	Mrs. Neela Manjunath	0.33:1	Name of KMP		Mr. Aniruddha Bhanuprasad Mehta (CMD)	45.27:1	Mr. Srivathsa* (CFO)	1.93:1	Mr. Rengarajan G** (CFO)	1.87:1	Mr. V. Vanniarajan (CFO)	1.62:1	Mr. Venkatesh Sunduru*** (CS)	1.31:1	Mr. Prashanth S (CS)	1.04:1	*Resignation of CFO w.e.f. 31.05.2024		**Resignation of CFO w.e.f. 19.08.2024		***Resignation of CS w.e.f. 26.08.2024	
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***Resignation of CS w.e.f. 26.08.2024																																					
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	There was an increase in Remuneration of 138% to the Managing Director. There was no increase in remuneration to other directors.																																				
(iii) The percentage increase/decrease in the median remuneration of employees in the financial year;	13% *																																				
(iv) The number of permanent employees on the rolls of the Company as on 31 st March, 2025;	64																																				
(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There was increment on Remuneration of the Employees for Financial year 2024-25																																				

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25**

(vi) The key parameters for any variable component of remuneration availed by the Directors;	Not Applicable
(vii) Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

* During the year under review number of permanent employees on roll are 64

** Median Remuneration for the year ended 31st March, 2025 is Rs.4,05,960/- (Rupees Four lakhs Five thousand Nine hundred and Sixty only) per annum.

Date: 29-04-2025
Place : Bangalore

For and on behalf of Board of Directors
UMIYA BUILDCON LIMITED
(Formerly known as MRO-TEK Realty Limited)
Aniruddha Bhanuprasad Mehta
Chairman and Managing Director
DIN: 00720504

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To
The Members
UMIYA BUILDCON LIMITED
(Formerly known as MRO-TEK Realty Limited)
Bangalore

I have examined the compliance of the conditions of Corporate Governance by Umiya Buildcon Limited ('the Company') for the year ended 31st March, 2025 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijayakrishna K T
Practising Company Secretary
FCS-1788
CP-980

Place : Bangalore
Date: 29th April, 2025

UDIN: F001788G000225431
Peer Review Certificate No. 1883/2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Umiya Buildcon Limited
(Formerly known as MRO-Tek Realty Limited)
No.6, New BEL Road
Chikkamaranahalli,
Bangalore -560054

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Umiya Buildcon Limited having CIN L28112KA1984PLC005873 and having registered office at No. 6, New BEL Road, Chikkamaranahalli, Bangalore -560054 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal - www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31 st March, 2025 has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority except reason.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Aniruddha Bhanuprasad Mehta	00720504	08.08.2016
2.	Mrs. Gauri Aniruddha Mehta	00720443	08.08.2016
3.	Mr. Sudhir Kumar Hasija	00157168	13.08.2021
4.	Dr. Raghu Nambiar	07325471	14.01.2025
5.	Mr. H S Venkatesh	01776040	15.06.2025
6.	Mrs. Nicola Neeladri	01997936	15.06.2025
7.	Mrs. Neela Manjunath (IAS) (Retd)	06981005	30.09.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Vijayakrishna K T
Practising Company Secretary
FCS-1788
CP-980

Place : Bangalore
Date: 29th April, 2025

UDIN: F001788F000382621

Peer Review Certificate No. 1883/2022

Independent Auditor's Report

To the Members of UMIYA BUILDCON LIMITED
(Formerly known as MRO-TEK Realty Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of UmiyaBuildcon Limited (Formerly Known as MRO-TEK Realty Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, 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 ended on that date, and notes to the standalone financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the rules made thereunder 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 Profit (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 standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Inventory Management	
	We refer to standalone financial statements' note no 2.11 accounting policy and note no 9 disclosure on inventories. At the balance sheet date, the value of inventory is to Rs 1591.70 lakhs representing 6.59% of total assets. Inventories were considered as key audit matter due to size of the balance and because inventory valuation involves management judgement. According to standalone financial statements' inventories are valued at lower of cost or net realisable value.	<u>Audit Procedures</u> Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows: • Accessing the compliance of Company's accounting policy over inventory with applicable standards. • Evaluated the design of internal controls relating to assessing the inventory management and valuation process and practices. • Selected samples and tested the operating effectiveness of the key control. • Assessing the analyses and assessment made by management with respect to slow and obsolete stock. • We have assessed the adequacy of the Company's disclosures related to inventories.
2.	Trade Receivable	
	Trade Receivables are significant to the Company's standalone financial statements. The Collectability of trade receivables is a key element of the company's working capital management, which is managed on an ongoing basis by its management. Due to the nature of the Business and the requirements of customers, various contract terms are in place, there is a risk that the carrying values may not reflective of their recoverable amounts as at the reporting date, which would require an impairment provision. Where there are indicators of impairment, the company undertakes assessment of the recoverability of the amounts. Given the magnitude and inherent uncertainty involved in the judgement, involved in estimating impairment assessment of trade receivables, we have identified this as a key audit matter.	<u>Audit Procedures</u> Our audit procedures are follows: - • The assessment of trade receivables, which included substantive testing of revenue transactions, obtaining trade receivable external confirmations and testing the subsequent payments received. • Assessing the impact of impairment on trade receivables requires judgement and we evaluated management's assumptions in determining the provision for impairment of trade receivables, by analysing the ageing of receivables, assessing significant overdue individual trade receivables and specific local risks, combined with the legal documentations, where applicable. • We tested the timing of revenue and trade receivables recognition based on the terms agreed with the customers. • We also reviewed, on a sample basis, terms of the contract with the customers, invoices raised, etc., as a part of our audit procedures.

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

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IndAS and other accounting principles generally accepted in India, specified under Section 133 of the Act read with the rules made thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Government of India – Ministry of Corporate Affairs, in terms of sub-section (11) of section 143 of the Act, we enclose in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

2) As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for certain matters in respect of audit trail as stated in the paragraph 2(h)(vi) below.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the standalone financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements, 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, as disclosed in the notes to the standalone financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) In our opinion and based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has not proposed any dividend during the financial nor in previous year. Accordingly reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules 2014 not applicable to the Company.
- vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems except feature displaying the original and updated voucher which was enabled during the period under audit. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For K S Aiyar & Co
Chartered Accountants
ICAI Firm's Registration No.100186W

Deepak Kamath
Partner
Membership No.218292
UDIN: 25218292BMGSZU2970

Place: Bengaluru
Date: 29th April, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Umiya Buildcon Limited (Formerly known as MRO-TEK Realty Limited) of even date)

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has done of physical verification of Property, Plant and Equipment, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds, of all the immovable properties of land and buildings, (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and investment properties are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for borrowings are held in the name of the Company
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Accordingly, provisions of clause 3(i)(d) are not applicable.
 - (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account other than those as set out below:

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(Formerly known as MRO-TEK Realty Limited)

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Quarter	Particulars of Securities Provided	Name of the bank	Aggregate Working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Jun-24	Stock	HDFC Bank	600.00	1561.35	1820.38	-259.03	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			513.04	-	513.04	Not Disclosed
	Debtors			367.26	372.67	-5.41	Provision made for Doubtful Debts and unapplied credits
Sep-24	Stock	HDFC Bank	600.00	1446.44	1647.05	-200.61	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue.
	Value of Stock - Adjusted on account of IND AS 116			553.92	-	553.92	Not Disclosed
	Debtors			465.81	441.78	24.03	Provision made for Doubtful Debts and unapplied credits

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Quarter	Particulars of Securities Provided	Name of the bank	Aggregate Working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Dec-24	Stock	HDFC Bank	600.00	1545.46	1473.92	71.54	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			497.93	-	497.93	Not Disclosed
	Debtors			497.93	763.00	-265.07	Provision made for Doubtful Debts and unapplied credits
Mar-25	Stock	HDFC Bank	600.00	1591.70	1430.25	161.45	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			439.68	-	439.68	Not Disclosed
	Debtors			831.03	661.50	169.53	Provision made for Doubtful Debts and unapplied credits

- (iii) a) According to the information and explanations given to us, during the year the Company has made investments in Partnership Firm M/s UmiyaBuildtek, granted interest free unsecured loans to Partnership Firm M/s UmiyaBuildtek. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans and guarantees to subsidiaries, associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Particulars	Guarantees	Security	Loans	Advances in nature of loans
A) Aggregate amount granted/ provided during the year:				
-Partnership Firm	-	-	Rs. 666.80 Lakh	-
Total	-	-	Rs. 666.80 Lakh	-
B) Balance outstanding as at balance sheet date in respect of above cases;				
-Partnership Firm	-	-	Rs. 666.80 Lakh	-
Total	-	-	Rs. 666.80 Lakh	-

- b) According to the information and explanations given to us and based on the audit procedures performed, the company has granted interest-free loans to its partnership firm.

Based on the representations made and board approvals available, the terms and conditions of such loans do not appear to be prejudicial to the interest of the company.

- c) According to information and explanations provided to us, In respect of loans granted by the Company, in our opinion, the terms of repayment has been stipulated and the repayments or receipts are generally been regular.
- d) According to information and explanations given to us and on basis of our examination of the records of the company, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) According to information and explanations provided to us and on basis of our examination of the records of the company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loan given to the same party.
- f) The loans granted during the year, including to related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand. No loans were granted during the year to promoters.
- g) According to the information and explanations given to us, during the year the Company has granted Interest free unsecured loans to Partnership Firm M/s UmiyaBuildtek repayable on demand.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding as on 31 st March, 2025	Percentage to other current financial assets
M/s Umiya Buildtek (- Partnership Firm)	Rs. 666.80 Lakh	93.04%

- (iv) As informed, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the Order is not applicable to the Company
- (vi) The maintenance of cost records under section 148(1) of the Companies Act, 2013 not required by the Company and accordingly reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of above which were outstanding, as at March 31, 2025, for a period of more than six months from the date on which they became payable.

- (b) According to the information and explanations given to us, there are no dues of Income-tax, Sales tax, Service tax, GST, Duty of customs, Duty of excise and Value added tax as at 31 March 2025, which have not been deposited with the appropriate authorities on account of any dispute except as provided below:

Name of the Statute	Nature of dues	Amount (Rs in Lacs)	Period to which amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Central Excise Duty	4.55	FY 2010-11	Customs, Excise & Service Tax Appellate Tribunal, Bangalore
Goods and Services Tax Act, 2017	Goods and Service Tax	209.71	July 2017 to March 2019	GST Appellate Tribunal (GSTAT)

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that 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 term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (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 and on an overall examination of the standalone financial statements of the Company, we report that the Company has given an interest-free loan to its partnership firm, which was backed by an interest-free loan received from a Director of the Company.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) but has obtained term loans during the year and applied for the purpose for which it was raised.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations furnished by the management, which have been relied upon by us, there were no whistle blower complaints received during the year by the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25**

- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with such directors.
- (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 loss during the financial year and 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 standalone 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) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) There is no amount remaining unspent under sub-section (5) of section 135 of the said Act, accordingly, paragraph 3(xx) (b) 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 standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For K S Aiyar & Co
Chartered Accountants

ICAI Firm's Registration No.100186W

Deepak Kamath
Partner

Membership No.218292

UDIN: 25218292BMGSZU2970

Place: Bengaluru

Date: 29th April, 2025

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of MRO-TEK Realty Limited of even date)

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

We have audited the internal financial controls over financial reporting of MRO-TEK REALTY LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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 ICAI and deemed to be 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

Other Matters

We draw your attention to additional disclosures on filing of quarterly returns or statements with banks, which are in agreement with the books of account other than those as set out in Note 46(i) for working capital sanction on the basis of current assets.

Our opinion is not modified in respect of this matter.

For K S Aiyar & Co
Chartered Accountants
ICAI Firm's Registration No.100186W

Deepak Kamath
Partner
Membership No.218292
UDIN: 25218292BMGSZU2970

Place: Bengaluru
Date: 29th April, 2025

STANDALONE BALANCE SHEET

as at 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3 (i)	956.97	1082.04
(b) Investment Property	3(ii)	10891.04	11071.81
(c) Investment Property Under Development			
(d) Intangible Assets	3 (i)	0.34	0.79
(e) Right-Of-Use Assets	3 (iii)	201.29	-
(f) Financial Assets			
(i) Financial assets - Investments	4	1353.18	20.00
(ii) Trade receivables	5		
(a) Billed	5(i)	103.02	87.90
(b) Un Billed	5(ii)	387.05	438.65
(iii) Others	6	2882.40	242.20
(g) Deferred tax assets (net)	7	609.90	761.63
(h) Other non-current assets	8	498.65	523.37
Total Non - Current Assets		17883.84	14228.39
Current assets			
(a) Inventories	9	1591.70	586.48
(b) Financial Assets			
(i) Trade receivables	10		
(a) Billed	10(i)	728.01	403.71
(b) Un Billed	10(ii)	817.44	825.46
(ii) Cash and cash equivalents	11	2.13	0.11
(iii) Bank Balances other Than (ii) Above	12	1290.31	3503.11
(iv) Others	13	716.69	15.62
(c) Current Tax Assets (Net)	14	264.08	240.34
(d) Other current assets	15	852.27	584.54
Total Current Assets		6262.63	6159.37
Total Assets		24146.47	20387.76
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16	934.23	934.23
(b) Other Equity	17	6601.54	6010.44
Total Equity		7535.77	6944.67

STANDALONE BALANCE SHEET

as at 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

LIABILITIES

Non-current liabilities

(a) Financial Liabilities

(i) Borrowings	18	11342.60	10759.80
(ii) Lease Liability	18(a)	169.45	-
(b) Provisions	19	41.09	25.98
(c) Other Non Current Liabilities	20	1187.85	1218.43

Total Non-current liabilities

12740.99 12004.21

Current liabilities

(a) Financial Liabilities

(i) Borrowings	21	1378.51	924.29
(ii) Lease Liability	18(a)	24.48	-
(iii) Trade payables	22		
- Total outstanding dues of micro enterprises and small enterprises		4.41	4.76
- Total outstanding dues of creditors other than micro enterprises and small enterprises		80.01	214.38

(iv) Other financial liabilities	23	166.35	119.66
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(b) Other current liabilities	24	2172.80	142.13
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(c) Provisions	25	43.15	33.66
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Total Current liabilities

3869.71 1438.88

Total Liabilities

16610.70 13443.09

Total Equity and Liabilities

24146.47 20387.76

See accompanying notes to the Financial Statements

As per our attached report of even date

For K.S.Aiyar & Co

Chartered Accountants

ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors

of Umiya Buildcon Limited

(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath

Partner

Membership Number : 218292

Aniruddha Bhanuprasad Mehta

Chairman & Managing Director

DIN No. 00720504

Gauri A Mehta

Director

DIN No. 00720443

Place : Bengaluru

Date: 29-04-2025

V Vannirajan

Chief Financial Officer

Prashanth S

Company Secretary and

Compliance Officer

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars		For the year ended March 31, 2025	For the yearended March 31, 2024	
	Notes			
I	Revenue from operations	26	4857.72	3503.16
II	Other Income	27	376.64	762.80
III	Total Income (I + II)		5234.36	4265.96
IV EXPENSES				
(a)	Cost of materials consumed	28	1257.50	1058.99
(b)	Purchase of Stock in Trade		449.95	266.48
(c)	Changes in stock of finished goods, work-in-progress and stock-in-trade	29	-1009.56	-52.66
(d)	Purchase of Land and related costs		965.56	0.00
(d)	Employee benefit expenses	30	760.65	581.78
(e)	Finance costs	31	1110.29	891.16
(f)	Depreciation and amortisation expense	32	307.91	243.48
(g)	Other expenses	33	632.47	898.87
Total Expenses (IV)			4474.77	3888.10
V	Profit/(loss) before exceptional		759.59	377.86
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V - VI) items and tax (III - IV)		759.59	377.86
VIII	Tax Expense	42(A)		
(1)	Current tax		-	-
(2)	Deferred tax		153.96	-4.42
Total tax expense (VIII)			153.96	-4.42
IX	Profit/(loss) after tax from continuing operations (VII - VIII)		605.63	382.28
X	Profit/(loss) before tax from discontinued operations	43(B)	-7.92	-22.16
XI	Tax Expense for discontinued operation		-	-
XII	Profit/(loss) after tax from discontinued operations (X - XI)		-7.92	-22.16
XIII	Profit/(loss) for the period (IX + XII)		597.71	360.12
XIV	Other comprehensive income			
A	(i) Items that will not be reclassified to profit or loss Remeasurements of the defined benefit plans	34	-8.84	-2.38
	(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss		2.23	0.60
Total Other comprehensive income (XIV)			-6.62	-1.78
XV	Total comprehensive income for the period (XIII + XIV)		591.10	358.34

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
	Notes		
XVI Earnings per equity share (for continuing operation) :	37		
Equity Share of par Vale of Rs. 5 Each			
(1) Basic		3.24	2.05
(2) Diluted		3.24	2.05
XVII Earnings per equity share (for discontinued operation):	37		
Equity Share of par Vale of Rs. 5 Each			
(1) Basic		-0.04	-0.12
(2) Diluted		-0.04	-0.12
XVIII Earnings per equity share (for continuing and discontinued operations):	37		
Equity Share of par Vale of Rs. 5 Each			
(1) Basic		3.20	1.93
(2) Diluted		3.20	1.93

See accompanying notes to the Financial Statements

As per our attached report of even date

For K.S.Aiyar & Co

Chartered Accountants

ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors

of Umiya Buildcon Limited

(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath

Partner

Membership Number : 218292

Aniruddha Bhanuprasad Mehta

Chairman & Managing Director

DIN No. 00720504

Gauri A Mehta

Director

DIN No. 00720443

Place : Bengaluru

Date: 29-04-2025

V Vannirajan

Chief Financial Officer

Prashanth S

Company Secretary and

Compliance Officer

STANDALONE CASH FLOW STATEMENT

for the year 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from operating activities		
Profit before tax from continuing operations for the year	759.59	377.86
Profit before tax from discontinuing operations for the year	-7.92	-22.16
Adjustments for:		
Interest on Borrowings	1109.54	891.16
Interest cost Financial liability at amortised cost	0.75	
Interest income recognised in profit or loss	-250.79	-242.35
Net (gain)/loss on disposal of assets	15.17	0.93
Depreciation and amortisation expense	307.91	243.48
Depreciation and amortisation expense-Right of Use Assets		
Provision for Doubtful Trade Receivables written back	-1.88	-16.93
Bad debts written off	1.46	13.68
Share of (Profit)/Loss from partnership Firm	0.02	-
Net Unrealised foreign exchange (gain)/loss	-0.99	3.56
	1932.86	1249.23
Movements in working capital:		
(Increase)/decrease in trade and other receivables	-279.38	509.17
(Increase)/decrease in inventories	-1005.22	-65.92
(Increase)/decrease in other financial assets	-722.55	9.38
(Increase)/decrease in other assets	448.18	-480.28
Increase/(Decrease) in trade and other payables	-133.73	73.14
Increase/(Decrease) in provisions	15.75	12.73
increase/(Decrease) in other financial liabilities	46.69	-104.25
increase/(Decrease) in other liabilities	-49.89	-91.09
Cash generated from operations	252.71	1112.11
Income taxes paid	-23.74	-120.81
Net cash generated by operating activities -(A)	228.97	991.32
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	-15.01	-650.56
Investments in subsidiary / partnership firm	-1333.20	-19.00
Sale Proceeds from Property Plant and Equipment	-	0.46
Advance paid to subsidiary / partnership firm	-666.80	-
Advance Received for Sale property, plant and equipment's Interest received	2050.00	243.32
(Investment in bank deposits) / Redemption/maturity of term deposits having original maturity of more than 3 months	216.52	-3369.05
	-405.93	
Net cash (used in)/generated by investing activities (B)	-154.42	-3794.83
Cash flows from financing activities		
Proceeds from borrowings-Bank and Financial Institutions	1228.48	4257.95
Proceeds from unsecured borrowings- Related Party	667.00	100.00
Repayment of borrowings	-858.47	-708.06
Interest paid	-1109.54	-862.08
Net cash used in financing activities (C)	-72.53	2787.81
Net increase in cash and cash equivalents (D=A+B+C)	2.02	-15.70
Opening Cash and cash equivalents	0.11	15.81
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Closing Cash and cash equivalents	2.13	0.11

STANDALONE CASH FLOW STATEMENT

for the year 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Components of cash and cash equivalents as at end of the Year		
Balance with banks:		
on Current account:	1.97	0.05
Deposit accounts	-	-
Cash on hand	0.16	0.06
Total cash and cash equivalents as per Balance sheet	2.13	0.11

Note : The above Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (IndAS-7) - Statement of Cash Flows

See accompanying notes to the Financial Statements

As per our attached report of even date
For K.S.Aiyar & Co
Chartered Accountants
ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath
Partner
Membership Number : 218292

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Place : Bengaluru
Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY

for the period ended 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Equity share capital

Particulars	No. of Shares	Amount
Balance at the March 31, 2023	186.85	934.23
Changes in equity share capital during the year	-	-
Balance at the March 31, 2024	186.85	934.23
Changes in equity share capital during the year	-	-
Balance at the March 31, 2025	186.85	934.23

Other Equity

Particulars	Reserves & Surplus						Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	General Reserve	Other Comprehensive Income	Retained earnings	
Balance at March 31, 2023	1.10	1,769.07	102.85	4,830.00	11.69	-1062.60	5652.10
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	1.10	1,769.07	102.85	4,830.00	11.69	-1062.60	5652.10
Profit for the year	-	-	-	-	-	360.12	360.12
Other comprehensive income for the year	-	-	-	-	-1.78	-	-1.78
Balance at March 31, 2024	1.10	1,769.07	102.85	4,830.00	9.91	-702.48	6010.44
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	1.10	1,769.07	102.85	4,830.00	9.91	-702.48	6010.44
Profit for the year	-	-	-	-	-	597.71	597.71
Other comprehensive income for the year	-	-	-	-	-6.62	-	-6.62
Balance at March 31, 2025	1.10	1,769.07	102.85	4,830.00	3.29	-104.76	6,601.54

As per our attached report of even date
For K.S.Aiyar & Co
Chartered Accountants
ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath
Partner
Membership Number : 218292

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Place : Bengaluru
Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Notes forming part of the Standalone financial statements

Note No. 1 Corporate Information

Umiya Buildcon Limited (Formerly Known as MRO-TEK Realty Limited) was incorporated in the year 1984. The Company's core business activity is manufacture and supply, as well as distribution of Access and Networking equipment & Solutions. The Company entered into real estate segment during the year 2016. The Company's name has been changed to Umiya Buildcon Limited with effect from Feb 18, 2025 and the registered office of the company is No 6, "Maruthi Complex", New BEL Road, Chikkamaranahalli, Bangalore – 560054. The Equity shares of the Company are listed in Bombay Stock Exchange of India, Mumbai and National Stock Exchange of India Limited, Mumbai.

Note No. 2 Material accounting policies

2.1 Basis of Preparation of Financial Statements

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act as amended from time to time.

2.2 Use of Estimates and Judgements

The standalone financial statements have been prepared on the historical cost basis except for: - certain financial assets and liabilities (including derivative instruments), plan assets of the defined benefit plan and equity settled share based payments that are measured at fair values at the end of each reporting period.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.3.1 Sale of goods

Revenue is recognised upon the transfer of control of promised goods to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods, as specified in the contract with the customer. In respect of sale of goods, control is generally transferred at a point in time, which is usually upon dispatch or delivery to the customer, as per the terms of the contract. The transaction price is determined based on the consideration specified in the contract with the customer and is adjusted for variable consideration, such as volume discounts, rebates, promotional allowances, price concessions, incentives, and returns, where applicable. Variable consideration is estimated at contract inception and is constrained to the extent that it is highly probable that a significant reversal will not occur. Amounts collected on behalf of the government, such as goods and services tax (GST) or other indirect taxes, are excluded from revenue.

2.3.2 Rendering of services

Revenue from rendering services is recognised in accordance with the performance obligations and the allocated transaction price. The outcome of a transaction is considered reliably measurable when all of the following conditions are satisfied:

The amount of revenue can be measured reliably;

It is probable that the economic benefits associated with the transaction will flow to the company;

The stage of completion of the transaction at the reporting date can be measured reliably; and

The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

2.3.3 Recognition of revenue from sale of land and development rights

Revenue from sale of land and development rights is recognized upon transfer of control on the real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements. Revenue from sale of land and development rights is only recognized when transfer of legal title to the buyer is not a condition precedent for transfer control on the property to the buyer.

2.3.4 Royalties

Share of profit and royalty income under manufacturing and supply agreements with customers are accrued based on confirmation received from customers.

2.3.5 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.3.6 Foreign currencies transactions and translation

The functional currency of the Company is the Indian Rupee (?).

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated. Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

2.4 Employee benefits

2.4.1 Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

loss. Past service cost is recognised in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements); net interest expense or income; and

remeasurement The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefit expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

2.4.2 Defined contribution plan

Contribution to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

2.4.3 Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised at an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date. In respect of compensated absences expected to occur within twelve months after the end of the period in which the employee renders the related services, liability for short-term employee benefits is measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.4.4 Long term Incentive Plans

Under the Plan, certain employees are eligible for retention and performance linked payouts. These payouts are accrued as and when services are rendered and/ or when the specific performance criteria are met.

2.5 Share-based payment arrangements

2.5.1 Share-based payment transactions of the Company

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

2.5.2 Share-based payment transactions of the acquiree in a business combination

When the share-based payment awards held by the employees of an acquiree (acquiree awards) are replaced by the Company's share-based payment awards (replacement awards), both the acquiree awards and the replacement awards are measured in accordance with Ind AS 102 ("market-based measure") at the acquisition date. The portion of the replacement awards that is included in measuring the consideration transferred in a business combination equals the market-based measure of the acquiree awards multiplied by the ratio of the portion of the vesting period completed to the greater of the total vesting period or the original vesting period of the acquiree award. The excess of the market-based measure of the replacement awards over the market based measure of the acquiree awards included in measuring the consideration transferred is recognised as remuneration cost for post-combination service.

However, when the acquiree awards expire as a consequence of a business combination and the Company replaces those awards when it does not have an obligation to do so, the replacement awards are measured at their market-based measure in accordance with Ind AS 102. All of the market-based measure of the replacement awards is recognised as remuneration cost for post-combination service.

2.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.6.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.6.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Standalone Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

2.6.3 Current and deferred tax for the year

Current and deferred tax are recognised in standalone statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.7 Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use. Freehold land is not depreciated.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed to be different and are as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in standalone statement of profit and loss.

When an item of property, plant and equipment is acquired in exchange for a non-monetary asset or assets, or a combination of monetary and nonmonetary assets, the cost of that item is measured at fair value (even if the entity cannot immediately derecognise the asset given up) unless the exchange transaction

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

lacks commercial substance or the fair value of neither the asset received nor the asset given up is reliably measurable. If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

2.8 Investment Property

(a) Recognition and Measurement

Property held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of business is recognised as Investment Property. Land held for a currently undetermined future use is also recognised as Investment Property.

An investment property is measured initially at its cost. The cost of an investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, the Company carries the investment property at the cost.

(b) Fair Value

Fair value of investment property is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

(c) Gain or loss on Disposal

Any gain or loss on disposal of an Investment Property is recognised in the Standalone Statement of Profit and Loss.

2.9 Intangible assets

2.9.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.9.2 Internally-generated intangible assets - research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

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The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in standalone statement of profit and loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

2.9.3 Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

2.9.4 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

2.10 Impairment of assets

2.10.1 Impairment of financial assets:

The Company assesses at each date of balance sheet, whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly, since initial recognition.

2.10.2 Impairment of investment in subsidiaries, associates and joint ventures

The Company reviews its carrying value of investments in subsidiaries at cost, annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

2.10.3 Impairment of non-financial assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in standalone statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in standalone statement of profit and loss.

2.11 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable,. Cost is determined as follows:

Raw materials, packing materials and consumables: First In First Out

Work-in progress: at material cost and an appropriate share of production overheads

Finished goods: material cost and an appropriate share of production overheads wherever applicable

Stock-in trade: First In First Out

2.12 Segment Reporting

Operating Segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by chief operating decision making body, in deciding how to allocate resources and assessing performance.

The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market/ fair value factors. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on a reasonable basis have been included under - Unallocated revenue/ expenses/ assets/ liabilities.

2.13 Cash and Cash Equivalents

Cash and cash equivalents include cash, cheques on hand, cash at bank and short term deposits with banks having original maturity of three months or less, which are subject to insignificant risk of changes in value.

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2.14 Statement of Cash Flows

Cash flows are reported using the indirect method whereby profit/(loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segmented based on the available information.

2.15 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Product warranty expenses

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding probable future incidences based on actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

2.16 Contingent liabilities

Contingent liabilities are disclosed in notes when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

2.17 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.18 Financial instruments

2.18.1 Investment in subsidiaries, associates and joint ventures

The Company has accounted for its investments in subsidiaries, associates and joint ventures at cost less impairment.

2.18.2 Other financial assets and financial liabilities

Other financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Initial recognition and measurement:

Other financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than

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financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in standalone statement of profit and loss.

Subsequent measurement:

Financial assets at amortised cost Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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 business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

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

Financial liabilities

Financial liabilities are measured at amortised cost using effective interest rate method. For trade and other payables maturing within one year from the standalone balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.18.3 Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

2.18.4 Derivative financial instruments and hedge accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps and forward contracts to mitigate the risk of changes in interest rates and foreign exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to the Standalone Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to the Standalone Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a) Cash flow hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging

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instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Standalone Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Standalone Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Standalone Statement of Profit and Loss.

b) Fair value hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Standalone Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

2.19 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

2.20 Tax Input credit

Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.21 Operating Cycle

As mentioned in para 1 above under 'Corporate information', the Company is into development and manufacture of Electronic products. Based on the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as less than 1 year for manufacturing of products. The above basis is used for classifying the assets and liabilities into current and non-current as the case may be.

2.22 Key Accounting estimates and judgements

In the application of the Company's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.22.1 Impairment of non-financial assets

Determining whether the asset is impaired requires to assess the recoverable amount of the asset or Cash Generating Unit (CGU) which is compared to the carrying amount of the asset or CGU, as applicable. Recoverable amount is the higher of fair value less costs of disposal and value in use. Where the carrying amount of an asset or CGU exceeds the recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

2.22.2 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.22.3 Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This assessment may result in change in the depreciation expense in future periods.

Assets	Estimated Useful life
Building -Factory	30 Years
Building -Office	60 Years
Plant & Machinery	15 Years
Computers, Software and Networking	3 Years
Servers and Networks	6 Years
Furniture & Fixtures, Test Equipment's and Electrical Installations	10 Years
Office Equipment's	5 Years
Vehicles	8 Years

2.22.4 Employee Benefits

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March 2024

2.22.5 Litigations

As explained in note 36, the Company is a party to certain commercial disputes and has also received notification of claims for significant amounts. There are number of factors that may affect the ultimate outcome in respect of this matter and accordingly, it is difficult to assess the impact of these disputes with accuracy.

2.23 Discontinued operations and non-current assets held for sale:

Discontinued operation is a component of the Company that has been disposed of or classified as held for sale and represents a major line of business., Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual

and customary for sale of such asset (or disposal group)

and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

2.24 Lease

The Company recognises right of use assets under lease arrangements in which it is the lessee. Rights to use assets owned by third parties under lease agreements are capitalised at the inception of the lease and recognised on the balance sheet. The corresponding liability to the lessor is recognised as a lease obligation. The carrying amount is subsequently increased to reflect interest on the lease liability and reduced by lease payments made. For calculating the discounted lease liability, the lessee's incremental borrowing rate is used. The incremental borrowing rate is calculated at the rate of interest at which the Company would have been able to borrow for a similar term and with a similar security the funds necessary to obtain a similar asset in a similar market. Finance costs are charged to the income statement so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Variable rents are not part of the lease liability and the right of use asset. These payments are charged to the income statement as incurred. If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

2.25 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs (INR 00,000), except when otherwise indicated.

2.26 Events after Reporting date :

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

2.27 Earning Per Share :

Basic earnings per share

Basic earnings per share is calculated by dividing:

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- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.28 Fair value Measurement

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

- a) Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- c) Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

SCHEDULE - 3 (i)
Property, plant and equipment consist of the following: All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Land - Factory	Buildings- Factory/ Office	Plant & Machinery - Others	Test Equipment - R&D	Test Equipment - Others	Electrical Installations	Office Equipment - Others	Computers & Networking - R&D	Computers & Networking - Others
Cost as at 01.04.2023	8.05	495.55	209.36	46.62	28.33	43.04	33.43	0.04	56.21
Additions	-	-	-	-	-	1.31	1.75	-	0.87
Disposals	-	-	-	-	-	-	1.15	-	-
Cost as at 31.03.2024	8.05	495.55	209.36	46.62	28.33	44.35	34.03	0.04	57.08
Additions	-	-	-	-	-	-	0.11	-	7.48
Disposals	-	-	40.46	25.47	12.44	27.27	21.57	-	48.50
Cost as at 31.03.2025	8.05	495.55	168.90	21.15	15.89	17.08	12.57	0.04	16.06
Accumulated depreciation as at 01.04.2023	-	161.23	114.63	30.66	22.30	28.05	25.42	0.04	51.20
Depreciation for the year	-	22.47	13.57	3.02	1.69	3.47	3.55	-	2.55
Disposals	-	-	-	-	-	-	1.14	-	-
Accumulated depreciation as at 31.03.2024	-	183.70	128.20	33.68	23.99	31.52	27.83	0.04	53.75
Depreciation for the year	-	22.46	10.03	3.02	1.63	3.49	2.88	-	2.20
Disposals	-	-	27.27	25.43	10.69	27.25	21.51	-	48.50
Accumulated depreciation as at 31.03.2025	-	206.16	110.96	11.27	14.93	7.76	9.20	0.04	7.45
Net carrying amount as at 31.03.2024	8.05	311.85	81.16	12.94	4.34	12.83	6.20	-	3.33
Net carrying amount as at 31.03.2025	8.05	289.39	57.94	9.88	0.96	9.32	3.37	-	8.61

Particulars	Furniture & Fixtures - Others	Vehicles	Air Conditioners - Others	Lease Hold Asset - Building (Corp Office)	Sub Total	Computer Software	Total
Cost as at 01.04.2023	46.09	1.82	7.02	17.92	993.48	13.72	1,007.20
Additions	-	641.40	5.23	-	650.56	-	650.56
Disposals	0.40	1.82	-	-	3.37	-	3.37
Cost as at 31.03.2024	45.69	641.40	12.25	17.92	1,640.67	13.72	1,654.39
Additions	-	7.41	-	-	15.00	-	15.00
Disposals	42.46	-	5.68	-	223.85	-	223.85
Cost as at 31.03.2025	3.23	648.81	6.57	17.92	1,431.82	13.72	1,445.54
Accumulated depreciation as at 01.04.2023	41.42	0.11	5.49	17.92	498.47	12.35	510.82
Depreciation for the year	1.66	9.73	0.42	-	62.13	0.58	62.71
Disposals	0.40	0.43	-	-	1.97	-	1.97
Accumulated depreciation as at 31.03.2024	42.68	9.41	5.91	17.92	558.63	12.93	571.56
Depreciation for the year	1.35	76.69	1.16	-	124.91	0.45	125.36
Disposals	42.36	-	5.68	-	208.69	-	208.69
Accumulated depreciation as at 31.03.2025	1.67	86.10	1.39	17.92	474.85	13.38	488.23
Net carrying amount as at 31.03.2024	3.01	631.99	6.34	-	1,082.04	0.79	1,082.83
Net carrying amount as at 31.03.2025	1.56	562.71	5.18	-	956.97	0.34	957.31

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

SCHEDULE - 3(ii)

INVESTMENT PROPERTY

All amounts are in Rupees in lakhs unless otherwise stated

Particular	Development Property	Building	Total
Cost as at 31.03.2023	129.09	11,416.71	11,545.80
Additions	-	-	-
Disposals	-	-	-
Cost as at 31.03.2024	129.09	11,416.71	11,545.80
Additions	-	-	-
Disposals	-	-	-
Cost as at 31.03.2025	129.09	11,416.71	11,545.80
Accumulated depreciation as at 31.03.2023	-	293.23	293.23
Depreciation for the year	-	180.76	180.76
Disposals	-	-	-
Accumulated depreciation as at 31.03.2024	-	473.99	473.99
Depreciation for the year	-	180.76	180.76
Disposals	-	-	-
Accumulated depreciation as at 31.03.2025	-	654.75	654.75
Net carrying amount as at 31.03.2024	129.09	10,942.72	11,071.81
Net carrying amount as at 31.03.2025	129.09	10,761.96	10,891.04

* The Fair value of the Investment Property as on 31.03.2025 is Rs.25,826.93 Lakhs (for PY Rs.15,747.32 Lakhs)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

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3(ii)

Particular	Factory Premises	Total
Cost as at 31.03.2024	-	-
Additions	203.08	203.08
Termination	-	-
Cost as at 31.03.2025	203.08	203.08
Accumulated depreciation as at 31.03.2024	-	-
Amortisation expense for the year	1.79	1.79
Eliminated on termination	-	-
Accumulated depreciation as at 31.03.2025	1.79	1.79
Net carrying amount as at 31.03.2024	-	-
Net carrying amount as at 31.03.2025	201.29	201.29

Notes:

Depreciation has been charged to Right-of-use assets (RoU Assets) on a straight line method based on the lease term and is included under depreciation and amortization expense in the statement of Profit and Loss.

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Particulars	As at 31 March 2025	As at 31 March 2024
Note 4		
Financial assets - Investments		
Investments in Equity Instruments		
Unquoted equity shares		
Subsidiary (measured at cost)		
- MRO-TEK Technologies Private Limited	20.00	20.00
(Formerly known as MRO-TEK Technologies Private Limited)		
200,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 10,000 Equity Shares of Rs.10/- each fully)		
Investment Capital of Partnership firm Umiya Buildtek **	1333.18	-
Total Non Current Investments	1353.18	20.00

Note:

* The Company is compliant with the number of layers prescribed under clause(87) of section 2 of the Act read with the companies (Restriction on number of Layers) Rules,2017)

** Details of Investment in Umiya Buildtek Partnership Firm as follows:

Names of the Parnters	March 31, 2025		March 31, 2024	
	Share of Each Partner (%)	Total Capital Amount	Share of Each Partner (%)	Total Capital Amount
UMIYA BUILDCON LIMITED	66.66%	1333.20	-	-
INDRA HOTELS (MYSORE) PRIVATE LIMITED	33.34%	666.80	-	-
Total Capital	100.00%	2000.00	-	-

Note 5

Non-current Trade Receivables

5 (i) Trade Receivables - Billed

- Trade Receivables considered good	103.02	87.90
- Unsecured		
Trade Receivables - credit impaired	66.36	66.36
Less: Allowances for credit impaired	-66.36	-66.36

Total

103.02 87.90

5 (ii) Trade Receivables - Unbilled

Trade Receivables - unbilled	387.05	438.65
	387.05	438.65

for the year ended 31st March 2025

Particulars		Unbilled Receivable	Billed Receivable						Total
Non Current:			Receivables not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good		438.65	-	-	87.90	-	-	-	87.90
(ii) Undisputed Trade Receivables – considered doubtful		-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good		-	-	-	-	-	-	66.36	66.36
(iv) Disputed Trade Receivables considered doubtful		438.65	-	-	87.90	-	-	66.36	154.25
Less: Allowance for Credit Impaired		-	-	-	-	-	-	-66.36	-66.36
Total Trade Receivable		438.65	-	-	87.90	-	-	-	87.90

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 6		
Other non-current financial assets		
Other Deposits	39.54	18.07
Deposits with original maturity more than 12 months	2842.86	224.13
Total	2882.40	242.20
Note 7		
Deferred tax Liability/Asset		
On account of Fixed Assets	-265.83	-92.00
On account of Others	875.73	853.63
	609.90	761.63
Note 8		
Other non-current assets		
- Central Excise	135.09	135.09
- Amount paid under protest - GST	53.25	26.96
- Sales Tax Deposit	-	2.66
- Prepaid Expense (Non Current)	310.31	358.66
	498.65	523.37
Note 9		
Inventories		
Raw Materials	221.17	175.58
Work-in-Process	160.01	157.96
Finished goods	149.32	124.26
Traded Goods	95.63	78.73
Real Estate Inventory		
Land	916.15	-
Project development cost	49.42	-
Goods-in-Transit		
- Raw Materials	-	49.95
Total	1591.70	586.48
Note 10		
Trade and other receivables		
10(i) Trade Receivables - Billed		
- Trade Receivables considered good - Unsecured	728.01	403.71
- Trade Receivables - credit impaired	20.70	22.58
Less: Allowances for credit impaired	-20.70	-22.58
Total	728.01	403.71
10(ii) Trade Receivables - Unbilled		
Unbilled Revenue	817.44	825.46
	817.44	825.46

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

10 (iii) (a) Trade Receivables ageing schedule FY 24-25

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Current: -								
(i) Undisputed Trade receivables – considered good	817.44	-	638.47	89.54	-	-	-	728.01
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	20.70	20.70
	817.44	-	638.47	89.54	-	-	20.70	748.71
Less: Allowance for Credit Impaired	-	-	-	-	-	-	-20.70	-20.70
Total Trade Receivable	817.44	-	638.47	89.54	-	-	-	728.01

10 (iii) (b) Trade Receivables ageing schedule FY 23-24

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Current: -								
(i) Undisputed Trade receivables – considered good	825.46	21.04	333.54	-	49.13	-	-	403.71
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	0.56	4.45	0.50	5.50	11.01
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	3.00	-	-	8.57	11.57
	825.00	21.04	333.54	3.56	53.58	0.50	14.07	426.29
Less: Allowance for Credit Impaired	-	-	-	-3.56	-4.45	-0.50	-14.07	-22.58
Total Trade Receivable	825.46	21.04	333.54	-	49.13	-	-	403.71

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
10 (iv) Movements in the provision for impairment of trade receivables are as follows:		
Opening balance	88.94	105.87
Provision for receivables impairment	-	-
Receivables written off during the year as uncollectible	-	-
Provision released during the year	-1.88	-16.93
Closing balance	87.06	88.94
Note 11		
Cash and cash equivalents		
a) Balance with banks :		
i) In current account	1.97	0.05
b) Cash on hand	0.16	0.06
Total	2.13	0.11
Note 12		
Other bank balances		
Deposits with Banks		
In deposits with original maturity of less than 3 months*	674.31	38.92
In deposits with original maturity more than 3 months but less than 12 months	616.00	3,464.19
	1290.31	3,503.11
Note: * Deposit includes Bank Margin Money held as security against borrowings, guarantees and other commitments	50.57	38.92
Note 13		
Other current financial assets		
Interest Free Advance to Umiya Buildtek *	666.80	-
Interest accrued but not due	49.89	15.62
Total	716.69	15.62
*Loan to Umiya Buildtek Partnership Firm Amounting to Rs.666.80Lakhs is Unsecured and Interest free. The Loan is receivable on demand		
Note 14		
Current tax Assets (Net)		
Advance Tax and Tax deducted at source	264.08	240.34
Total	264.08	240.34

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 15		
Other current assets		
Prepaid Expenses	68.63	61.93
Advance to Subsidiary	171.82	51.00
Advance to supplier	554.49	293.66
Advance to Employees	0.11	-
Balances with Govt. Authorities	57.19	177.95
Reimbursement of Receivable of Umiya Buildtek	0.03	-
Total	852.27	584.54

Note 16**Equity Share Capital****a) Authorised**

3,00,00,000 Equity shares of Rs. 5 each 1,500.00 1,500.00

Issued, Subscribed & Paid Up

1,86,84,602 Equity Shares of Rs.5 each, fully paid-up 934.23 934.23

Total **934.23** **934.23****b) Reconciliation of number of shares outstanding at the beginning & at the end of the reporting year**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Value	No. of Shares	Value
At the beginning of the year	186.85	934.23	186.85	934.23
Movement during the period	-	-	-	-
Outstanding at the end of the year	186.85	934.23	186.85	934.23

c) Shareholders holding Equity Shares more than 5% of Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (In Lakhs)	Holding %	No. of Shares	Holding %
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.24	33.85%
ANIRUDDHA BHANUPRASAD MEHTA	41.39	22.15%	32.06	17.16%
JITENDRA VIRWAN	-	-	37.05	19.83%

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

d) Disclosure of Shareholding of Promoters:

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

Name of Promoters	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Holding %	No. of Shares	Holding %
Equity shares of Rs 5/-each fully paid				
ANIRUDDHA MEHTA	41.39	22.15%	32.06	17.16%
GAURIANIRUDDHA MEHTA	7.54	4.03%	7.54	4.03%
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.24	33.85%

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Name of Promoters	As at March 31, 2024		As at March 31, 2023	
	No. of Shares (In Lakhs)	Holding %	No. of Shares (In Lakhs)	Holding %
Equity shares of Rs 5/-each fully paid				
ANIRUDDHA MEHTA	32.06	17.16%	32.06	17.16%
GAURIANIRUDDHA MEHTA	7.54	4.03%	7.54	4.03%
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.24	33.85%

Note 17**Other Equity**

Particulars		As at March 31, 2025	As at March 31, 2024
Capital Reserve :			
State Government subsidy on Capital Investment	A	1.10	1.10
Capital Redemption Reserve :			
Reduction in share capital (buy back of shares)	B	102.85	102.85
Securities Premium Account	C	1769.07	1769.07
General Reserve	D	4830.00	4830.00
Other Comprehensive Income	E	3.29	9.91
Surplus/(deficit) in the statement of Profit & Loss			
Opening Balance		-702.49	-1062.61
Profit / (Loss) for the year		597.71	360.12
Less: Appropriations			
Net Surplus/(deficit) in the statement of Profit & Loss	F	-104.77	-702.49
Total	A+B+C+D+E+F	6601.54	6010.44

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 18		
Long Term Borrowings		
Secured		
HDFC Bank Limited *	6995.61	7350.41
Bajaj Housing Finance Ltd#	4346.99	3409.39
Total	11342.60	10759.80

* Term Loan - loan against property/ Lease rental discounting sanctioned by HDFC Bank Ltd is secured against the mortgage piece and parcel of the property bearing unit no. SF 06, Municipal Katha no. 140/17/338/5, with a super built up area of 68,480 sq.ft & proportionate share in the common area along with 107 car parking spaces in the building known as Umiya Velloctiti & 10,033.29 sq.ft of undivided share in the property bearing Municipal no. 104/17/338, erstwhile survey no 54/2, 54/1. 50/6 & part of survey no.54/3, 53/2 and 53/1, situated at Hebbal village kasaba hobli, Bengaluru.

The rate of interest is 8.25% to 8.49% Per Annum (Previous year rate of interest is 8.50% to 8.65%Per Annum)

Term Loan - loan against property/ Lease rental discounting sanctioned by Bajaj housing finance ltd is secured against the mortgage of land and building at Katha no. 140/17/338, formed in survey no 54/2, 54/1. 50/6 & 54/8 and part of survey no.54/3, 53/2 and 53/1, measuring 32,595 sq.ft of the saleable super built up area constituting the portion of ground floor of the complex - Umiya Velloctiti.

The rate of interest is 8.59% to 10.25% Per Annum (Previous year 7.50% to 10.00% Per Annum)

Note 18(a)

Details of lease liabilities

Particulars	For year ended March 31 2025	For year ended March 31 2024
As at beginning of the year	-	-
Recognised during the year	193.18	-
Finance cost accrued during the year	0.75	-
Derecognised during the year	-	-
Payment of lease liabilities	-	-
As at end of the year	193.93	-

Classification of lease liabilities

Particulars	For year ended March 31 2025	For year ended March 31 2024
Non-current	169.45	-
Current	24.48	-
Total	193.93	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 19		
Long-term provisions		
Provision for employee benefits		
Compensated Absences	41.09	25.98
Total	41.09	25.98
Note 20		
Other non current liabilities		
Un Earned Rent	665.64	748.39
Security Deposit	522.21	470.04
Total	1187.85	1218.43
Note 21		
Short term Borrowings		
Secured		
HDFC Bank Limited (Overdraft Account)*	73.26	371.59
Current maturities of long-term borrowings Bajaj Finance Ltd **	247.08	206.15
Current maturities of long-term borrowings HDFC Bank *	391.17	346.55
Unsecured		
Borrowings from directors ***	667.00	-
Total	1378.51	924.29

* Overdraft Facility and Term Loan - loan against property/ Lease rental discounting sanctioned by HDFC Bank Ltd is secured against the mortgage piece and parcel of the property bearing unit no. SF 06, Municipal Katha no. 140/17/338/5, with a super built up area of 68,480 sq.ft & proportionate share in the common area along with 107 car parking spaces in the building known as Umiya Velloctiti & 10,033.29 sq.ft of undivided share in the property bearing Municipal no. 104/17/338, erstwhile survey no 54/2, 54/1. 50/6 & part of survey no.54/3, 53/2 and 53/1, situated at Hebbal village kasaba hobli,Bengaluru.

The rate of interest is 8.25% to 8.49% Per Annum (Previous year rate of interest is 8.50% to 8.65% Per Annum)

** Term Loan - loan against property/ Lease rental discounting sanctioned by Bajaj housing finance ltd is secured against the mortgage of land and building at Katha no. 140/17/338, formed in survey no 54/2, 54/1. 50/6 & 54/8 and part of survey no.54/3, 53/2 and 53/1, measuring 32,595 sq.ft of the saleable super built up area constituting the portion of ground floor of the complex - Umiya Velloctiti.

The rate of interest is 8.59% to 10.25% Per Annum (Previous year 7.50% to 10.00% Per Annum)

*** Loan from director Mr Aniruddha Mehta Amounting Rs.667 Lakhs is Unsecured and Interest free .the Loan is Repayable on demand

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 22		
Trade and other payables		
- Total outstanding dues of micro enterprises and small enterprises	4.41	4.76
- Total outstanding dues of creditors other than micro enterprises and small enterprises	80.01	214.38
	84.42	219.14

22 (i) Trade Payables ageing schedule FY 24-25

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME -not disputed	4.41	-	-	-	-	4.41
(ii) Others - not disputed	33.00	47.01	-	-	-	80.01
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	37.41	47.01	-	-	-	84.42

22 (ii) Trade Payables ageing schedule FY 23-24

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME -not disputed	4.76	-	-	-	-	4.76
(ii) Others - not disputed	171.16	23.45	1.32	0.10	18.34	214.38
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	175.92	23.45	1.32	0.10	18.34	219.14

Note 23

Other financial liabilities

Payable for expenses	95.60	70.98
Payable to Employees	70.75	48.68
Total	166.35	119.66

Note 24

Other current liabilities

Advances from customers	14.20	4.43
Advance Received for Sale property, plant and equipment's	2050.00	-
Statutory Dues Payables* (includes VAT, Excise Duty, Provident Fund, Withholding Taxes, etc.)	25.87	54.80
Un Earned Rent	82.73	82.90
Total	2172.80	142.13

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 25		
Short term provisions		
Provision for employee benefits		
Provision for Gratuity	4.52	6.29
Compensated Absences	8.27	7.03
Other provision :		
For Warranty	30.36	20.34
Total	43.15	33.66
Note 26		
Revenue from Operations		
A. Sales of products and Services		
Sale of products	2482.26	1561.60
Sale of Services (Refer Note below i)	2375.46	1466.40
Income From Real Estate -Additional Compensation received from NHAI (Refer Note below ii)	-	475.16
	4857.72	3503.16
Note : (i) Sale of services comprises of		
Service Charges	666.24	595.52
Annual Maintenance Charges	99.66	199.86
Rental Income	1609.56	671.02
Total	2375.46	1466.40
Note :(ii)		
Revenue of Rs.475.16 Lakhs is towards additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part		
Note 27		
Other Income		
Provision for Doubtful Trade Receivables / Deposits written back	1.88	16.93
Amount no longer payable written back	22.40	12.95
Other Non-Operating Income	1.35	4.11
Interest Income on Compensation received from NHAI	-	486.46
Facilitation Charges	100.22	-
Interest Income		
-From Bank FD	197.40	119.89
-From Others	53.39	122.46
Total Other income	376.64	762.80

Income of Rs 486.46 lakhs towards interest received on additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 28		
Cost of materials consumed		
Opening Stock	151.99	158.87
Add: Purchases	1326.68	1052.11
Less: Closing Stock	221.17	151.99
Total Cost of Raw Material Consumed	1257.50	1058.99

Note 29

Changes in inventories of finished goods and work in progress

Opening Stock :

Finished Goods	124.26	164.41
Stock-in-Trade	78.73	48.28
Work-in-Process	157.96	95.62

Land Stock and project development cost

-

-

Less:

Closing Stock:

Finished Goods	149.32	124.26
Stock-in-Trade	95.63	78.73
Work-in-Process	160.01	157.96
Land Stock and project development cost	965.56	0.00

Changes In Inventories:

Changes in inventories of finished goods	-25.05	40.14
Stock-in-Trade	-16.90	-30.46
Work-in-Process	-2.05	-62.34
Land Stock and project development cost	-965.56	0.00

Changes in inventories of finished goods and work in progress

-1009.56 **-52.66**

The above is after excluding the amounts in respect of discontinued operations.

Note 30

Employee benefit expense

Salaries and Wages	630.23	465.50
Manpower hire Charges	95.96	77.01
Contribution to Provident and Other Funds	14.93	22.32
Staff Welfare Expenses	19.53	16.95

Total

760.65 **581.78**

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 31		
Finance Costs		
Interest on Borrowings	1109.54	891.16
Interest cost- Financial liability at amortised cost*	0.75	-
Total	1110.29	891.16

* Subsequent to introduction of Ind AS 116 Leases, the Company has recognised Long-term leases as ROU Assets and created lease obligation representing present value of future minimum lease payments. The unwinding of such obligation is recognised as 'interest expense after reducing rent cost.

Note 32**Depreciation and amortisation expense**

Depreciation on property, plant and equipment	124.91	62.13
Depreciation on Investment property	180.76	180.76
Amortisation on other intangible assets	0.45	0.58
Amortisation on right to use assets	1.79	0.00
	307.91	243.48

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 33		
Other Expenses		
(i) Repairs and Maintenance:		
- Building	-	244.76
- Others	66.89	75.39
Rent	28.81	23.79
Rates and Taxes	99.05	124.18
Insurance	15.77	10.92
Power and Fuel	17.13	15.47
Selling and Promotion Expenses	16.04	4.66
Auditor's Remuneration (ii)	16.25	16.34
Books and Periodicals	3.41	4.07
Other Borrowing Costs (includes bank charges, etc.)	27.17	34.72
Commission, Brokerage and Discount	38.43	29.99
Freight and Forwarding	7.79	11.69
Liquidated Damages	48.19	59.82
Postage and Telephone Expenses	6.62	7.20
Travelling and Conveyance	68.25	60.46
AMC Charges and Software Licenses	13.53	14.33
Stationery & Printing Expenses	3.15	2.22
Loss on sale / write-off of Property plant and equipment (net)	15.17	0.93
Loss from foreign exchange fluctuation	9.87	8.06
Bad Trade Receivables / Advances / Deposits written off	1.46	13.68
Provision for warranty cost	10.02	6.03
Directors Sitting Fees	5.02	5.62
Advertisement Expenses	2.97	1.90
Professional Charges	110.08	120.05
Share of (Profit)/Loss from partnership Firm	0.02	-
Other Admin expenses	1.38	2.60
	632.47	898.87

(ii) Payments to the statutory auditors of the company comprises of :

Particulars	31-Mar-25	31-Mar-24
Statutory Audit Fee	9.50	9.50
Tax Audit Fee	2.00	2.00
Limited review fee	4.50	4.50
Others	0.25	0.34
Total	16.25	16.34

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 34		
Statement of other comprehensive income		
(i) Items that will not be reclassified to profit or loss		
Remeasurement of Defined Benefit plans	-8.84	-2.38
	-8.84	-2.38

Note 35

Related Party Relationships, transactions and balances

35.1 Related Parties

i) Whole Time Directors:

Mr.Aniruddha Mehta, Chairman & Managing Director

ii) Directors:

Mrs. Gauri A. Mehta, Director

Mr Sudhir Kumar Hasija, Director

iii) Key Managerial Personnel:

Mr. Srivathsa, Chief Financial Officer (Upto 31st May 2024)

Mr. Rengarajan, Chief Financial Officer (From 1st June 2024 till 19th Aug 2024)

Mr.V Vannirajan, Chief Financial Officer (From 13th Nov 2024)

Mr. Venkatesh Sunduru, Company Secretary and Compliance Officer (Upto 26-Aug-2024)

Mr. Prashanth S, Compliance Officer (From28th Aug 2024 upto 13-Nov-2024)

Mr. Prashanth S, Company Secretary and Compliance Officer (from 13-Nov-2024)

iv) Proprietorship Concern of Director

Umiya Services

Umiya Builders & Developers

v) Wholly owned subsidiary Company

MRO-TEK Private Limited (Formerly known as MRO-TEK Technologies Limited)

vi) Partnership Firm - Subsidiary :

Umiya Buildtek

35.2 Transactions for the Year

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
With Whole Time Directors		
- Mr.Aniruddha Mehta		
Salary & other allowances	183.78	84.00
Interest Free Unsecured Loan Received	667.00	-
Directors		
- Mrs.Gauri A Mehta, Director		
Sitting Fees	0.92	1.18
Interest on unsecured loan	-	0.72
Unsecured Loan Received	-	100.00
Unsecured Loan Repaid	-	100.00

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Key Managerial Personnel		
- Mr. V Vannirajan		
Salary & other allowances	6.58	-
Reimbursement of expenses	0.11	-
- Mr. G Rengarajan		
Salary & other allowances	7.59	-
Reimbursement of expenses	-	-
- Mr. Srivathsa		
Salary & other allowances	7.85	49.25
Reimbursement of expenses	0.13	0.07
- Mr. Prashant Suresh		
Salary & other allowances	4.20	-
Reimbursement of expenses	0.44	-
- Mr. Venkatesh Sunduru		
Salary & other allowances	5.33	13.02
Reimbursement of expenses	1.25	0.13
- Mrs. P Shivaleela Reddy		
Salary & other allowances	-	0.89
Reimbursement of expenses	-	0.01
Proprietorship Concern of director		
- Umiya Services		
Building Maintenance Charges Paid	-	66.71
- Umiya Builders & Developers		
Building Maintenance Charges Paid	-	178.05
-(Screeding & toilet work)		
Advance towards purchase of property	480.00	150.00
Advance received back on cancelation of MOU made for purchase of property	150.00	0.00
Bescom Bwssb & Other Infrastructure Charges	14.99	-
Mro-Tek Technologies Limited		
Advance Towards Purchase of Raw Materials	215.70	51.12
Advance Repaid	95.00	-
Rent & Facilitation Charges	110.17	0.12
Reimbursement of Expenses	31.89	0.12
Investment in Equity (Shares)	-	19.00
Purchase	236.49	-
Sales	260.32	-
Umiya Buidteck		
Share of (Profit) /Loss	0.02	-
Capital Introduce	1333.18	-
Interest Free Advance given	666.80	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
35.3 Balance at the Balance Sheet Date		
With Whole Time Directors		
Short term Borrowings		
Mr.Aniruddha Mehta	667.00	-
Remuneration payable		
Mr.Aniruddha Mehta	10.82	4.80
Key Managerial Personnel		
Mr.Srivathsa	-	0.78
Mr. Venkatesh Sunduru	-	1.04
Mr.V Vannirajan	1.09	-
Mr. Prashanth S	0.54	-
Proprietorship Concern of director		
Advance towards purchase of property		
Umiya Builders & Developers	480.00	150.00
Wholly Owned subsidiary		
Mro-Tek Private Limited		
Advance Receivable	171.82	51.00
Trade Receivable	176.24	0.12
Unbilled Revenue	0.15	-
Umiya Buidteck		
Interest Free Advance receivable	666.80	-
Reimbursement of Receivable of Umiya Buildtek	0.03	-
Capital Balance with Firm	1333.18	-

Note 36

Employee Benefit Obligations

(i) Define Contribution Plan

Charges to the Statement of Profit and Loss based on Contributions

i) Employer's Contribution to Provident Fund	22.84	21.83
ii) Employer's Contribution to State Insurance Corporation	0.35	0.37
Total	23.19	22.20
ii) Employee Benefit Plans		
Gratuity		
36.1 Expense recognised in the Standalone statement of P&L		
Current service Cost	6.62	7.63
Net Interest Expenses	0.45	-0.25
Past service Cost	-	-
Component of defined Benefit costs recognised in the Standalone statement of P&L	7.07	7.38
Return on Plan assets (excluding amounts included in net interest expense)	2.79	0.00
Actuarial Gains/Losses arising from changes in financial assumptions	1.39	-0.08
Actuarial Gains/Losses arising from experience assumptions	-13.02	2.13
Actuarial Gains/Losses arising from demographic assumptions	-	0.33
Component of defined Benefit costs recognised in other comprehensive Income	-8.84	2.38
Total	-1.77	9.77

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars		Year Ended March 31, 2025		Year Ended March 31, 2024	
36.2 Movements in the present value of the defined benefit obligation are as follows					
Opening defined benefit obligation		56.80		43.66	
Current Service Cost		6.62		7.63	
Past service Cost		-		-	
Interest Cost		3.69		3.12	
Benefits Paid		-10.77		0.00	
Remeasurement Loss (gain)		-		-	
Actuarial Loss/gain arising from		-		-	
Financial assumptions		1.39		-0.08	
Demographic assumptions		-		0.33	
Experience assumptions		-13.02		2.13	
Obligations at the end of the year		44.71		56.80	
36.3 Movement in the fair value of the plan assets are as follows					
Opening Fair Value of the planned assets		50.51		47.14	
Expected return on Planned assets		3.24		3.37	
Actuarial Contribution from the company		-		-	
Benefits Paid		-10.77		-	
Remeasurement loss/gain		-		-	
Actuarial Gain/Loss		-2.79		-	
Closing Fair value of Planned assets		40.20		50.51	
36.4 Assumptions					
Interest Rate		6.61%		7.18%	
Discount Factor		6.61%		7.18%	
Expected rate of return on Plan Assets		7.18%		7.15%	
Expected Rate of salary Increase		7.00%		7.00%	
Attrition Rate		30%		30%	
Retirement Age		60 Years		60 Years	
36.5 Sensitivity Analysis					
Defined Benefit obligation (Base)		Decrease	Increase	Decrease	Increase
Discount Rate (-/+1%)		42.46	47.17	54.60	59.21
(% change compared to base due to sensitivity)		-5.03%	5.50%	-3.88%	4.25%
Salary Growth Rate (-/+1%)		46.40	42.79	58.37	55.06
(% change compared to base due to sensitivity)		3.78%	-4.29%	2.76%	-3.06%
Attrition Rate (-/+50% of attrition rates)		44.49	44.95	56.69	56.91
(% change compared to base due to sensitivity)		-0.51%	0.54%	-0.19%	0.20%
Mortality Rate (-/+10% of mortality rates)		44.70	44.93	56.80	57.22
(% change compared to base due to sensitivity)		-0.02%	0.49%	-0.01%	0.75%

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 37
Earnings Per equity Share

Particulars	Continued Operations		Discontinued Operations		Continuing and discontinued operations	
	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit /Loss after Tax	605.63	382.28	-7.92	-22.16	597.71	360.12
Less:- Dividend on Preference Share Including Corporate Dividend tax	-	-	-	-	-	-
Profit / (Loss), Attributable to equity Share holders	605.63	382.28	-7.92	-22.16	597.71	360.12
Weighted Average number of Shares used in Computing Basic earnings Per equity share	186.85	186.85	186.85	186.85	186.85	186.85
Add:-Potential Number of equity shares on exercise of ESOP's	-	-	-	-	-	-
Weighted Average number of Shares used in Computing Basic earnings Per equity share	186.85	186.85	186.85	186.85	186.85	186.85
Earnings per Share (Rs)	3.24	2.05	(0.04)	(0.12)	3.20	1.93
Face Value Per Share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00
Basic (Rs)	3.24	2.05	(0.04)	(0.12)	3.20	1.93
Diluted (Rs)	3.24	2.05	(0.04)	(0.12)	3.20	1.93

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 38

Contingent Liabilities and Commitments

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Contingent Liabilities and Commitments		
Counter Guarantees to Bank (to the extent of live guarantees issued by bank)	416.12	617.99
Kerala State Electronics Development Corporation Limited *	37.80	33.73
Disputed Central Excise duty**	121.35	121.35
Disputed with GST Department ***	262.96	262.96

* The Company has Received an order from the Sole Arbitrator and the Order dated 3rd Nov 2023 State that the Company to require to Make Payment of Rs.34.15 lakhs Towards Claim and Rs.3.65 lakhs Towards Legal Cost to Keltron along with Interest @12.75% Per Annum Computed on Monthly Compounding Basis from the Date of The Order Till The Date of Payment.

** The Company has received an Order From Cestat Towards of Excise duty for the Period January 2008 to Mar2010.As per the CESTAT Order Rs..58.82 lakhs is Payable Towards Excise duty on Manufacturing against the same input credit of Rs.466.90 lakhs paid on imported modems has been admitted by CESTAT the Difference of Rs.121.35 lakhs has to be Paid by the Company and against which is Rs.116.80 lakhs has been paid by MRO-TEK Under PLA in Earlier Years and Company is Preferring an Appeal against this Order.

*** The Company received an Order-in-Original (OIO) from the GST Department dated 16th December 2022, pertaining to the GST (CGST & SGST) liability for the period from July 2017 to March 2019. As per the order, a total demand of ₹269.97 lakhs was raised, along with applicable interest and penalty.

Subsequently, the Company filed an appeal before the First Appellate Authority (Commissioner, Appeals-II, Bangalore) via Form APL-01 dated 24th March 2023. Upon review, the Commissioner (Appeals-II) dropped an amount of Rs 7.01 lakhs with interest and passed the Order-in-Appeal (OIA), confirming the remaining demand of Rs 262.96 lakhs, along with interest and penalty under Sections 50 and 74 of the CGST/KGST Act, 2017.

The Company is aggrieved by the Order-in-Appeal and intends to prefer an appeal before the GST Appellate Tribunal (GSTAT). However, as of now, the GSTAT is not functional.,

Pending Legal Cases

Sl.No	Name of the plaintiff	Court Jurisdiction	Cause of legal case
1	Delta Electronics India Private Limited	Karnataka, State consumer Disputes Redressal Commission	Against the warranty given on discontinued business- Solar

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 39**Segment Reporting**

Disclosures pursuant to IND AS 108 prescribed under the Act are

Primary Segment

The Company's primary business segments are Products, Real Estate Development, EMS (Electronic Contract Manufacturing), Solutions (IT & Drone segment has been merged with Solutions segment).

Secondary Segment

The Company's secondary segment is determined based on location of customers / export destinations (Geographical Segment).

The segment revenue in the geographical segments for disclosure are as follows:

Revenue within India includes sales to customers located within India and earnings in India.

Revenue outside India includes sales to customers located outside India and earnings outside India.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
1 Segment Revenue (Net Sale)		
(a) Product	1,978.71	1,429.98
(b) Real Estate Development	1,609.56	1,146.16
(c) Solutions	1,269.45	927.02
Total	4,857.72	3,503.16
Less :- Inter segment revenue	-	-
Revenue from Continuing Operations	4,857.72	3,503.16
Revenue from Discontinued Operation	16.06	10.27
Total Revenue from Continuing and Discontinued Operations	4,873.78	3,513.43
2 Segment Results - Profit / (loss) before tax and interest		
(a) Product	728.61	636.95
(b) Real Estate Development	1,609.56	1,632.63
(c) Solutions	863.26	757.02
Total	3,201.43	3,026.60
Less:-	-	-
(a) Interest	1,110.29	891.16
(b) Other Un-allocable Expenditure net off	1,708.19	1,970.80
(c) Un-allocable Income	(376.64)	(213.22)
(Loss):Profit Before Tax From Continuing Operation	759.59	377.86
(Loss):Profit Before Tax From Discontinuing Operation	(7.92)	(22.16)
(Loss):Profit Before Tax From Continuing & Discontinuing Operation	751.67	355.70
3 Segment Assets		
(a) Product	1,499.77	1,273.94
(b) Real Estate Development	15,379.66	14,707.43
(c) Solutions	3,954.26	2,204.02
(d) Un-allocable assets	3,312.78	1,965.69
Assets From Continuing Operations	24,146.47	20,151.08
Assets From Discontinuing Operations	-	236.68
Total Assets From Continuing & Discontinuing Operations	24,146.47	20,387.76
4 Segment Liabilities		
(a) Product	62.66	141.70
(b) Real Estate Development	9,044.92	7,618.46
(c) Solutions	1,151.52	120.20
(d) Un-allocable Liabilities	6,351.60	5,530.78
Liabilities From Continuing Operations	16,610.70	13,411.14
Liabilities From Discontinuing Operations	-	31.95
Total Liabilities From Continuing & Discontinuing Operations	16,610.70	13,443.09

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 40

Financial Risk Management Objective And Policies

The Company's principal financial liabilities comprise Borrowings and Trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Investments, Trade Receivables, Loans, Cash and Cash Equivalents that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The Company's risk management policies are established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. The Company through its training and management standards and procedures aims to maintain a disciplined and constructive control environment in which all employee understand their roles and obligations.

A. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from Company's receivables from customers and loans.

The Company is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The Company's exposure to credit risk primarily relates to investments, trade receivable and cash and cash equivalents. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assess the credit quality of the counterparties taking into account their financial condition, past experience and other factors.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

The Company's Trade and other receivables are actively monitored to review credit worthiness of the customers to whom credit terms are granted and also avoid significant concentrations of credit risks.

Given below is ageing of accounts receivables spread by period of 6 months:

	31-Mar-25	31-Mar-24
Outstanding for more than 6 months	169.37	154.26
	169.37	154.26

The company continuously monitors defaults of customers and other counterparties, identified either individually or by the group and incorporates this information into its credit risk controls.

Trade receivables consists of large number of customers spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable and where appropriate, credit guarantee insurance cover is purchased.

There is no receivable from single external customer outstanding more than 10% of Company's total revenue for the year ended 31st March 2025 & for previous year ended 31 March, 2024.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity Risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities, and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company, short term liquidity situation is reviewed daily by treasury. Long Term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March, 2025 & 31 March, 2024.

As at 31 March 2025	Less than 1 year	1-5 years	Total
Borrowings	1378.51	11342.60	12721.10
Trade Payables	84.42	0.00	84.42
Other financial liabilities	166.35	0.00	166.35
Total	1629.28	11342.60	12971.87

As at 31 March 2024	Less than 1 year	1-5 years	Total
Borrowings	924.29	10759.80	11684.09
Trade Payables	219.14	0.00	219.14
Other financial liabilities	119.66	0.00	119.66
Total	1263.09	10759.80	12022.89

c. Market Risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates, interest rates and equity prices will affect the company's income or the value of its holdings of the financial instruments. The objective of market risk management is to manage and control market risk exposures with acceptable parameters, while optimising the return.

The Company is exposed to interest rate risk arises mainly from debt. The Company is exposed to interest rate risk because the fair value of fixed rate borrowings and the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

The Company is also exposed to foreign currency risk on certain transactions that are denominated in a currency other than the respective entity's functional currency hence exposures to exchange rate fluctuations arise. The risk is that functional currency value of cash flows will vary as a result of movements in exchange rates.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

i) Foreign currency risk exposure

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Foreign Currency	As at 31 March, 2025		As at 31 March, 2024	
	INR	FC	INR	FC
Other current assets - Advance to supplier				
USD	33.66	0.39	29.19	0.35
Trade Payables				
USD	11.50	0.13	7.70	0.09

ii) Foreign currency sensitivity analysis

The Company is mainly exposed to currency fluctuation of USD and EUR.

The following table details company's sensitivity to a 10% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their transition at the period end for 10% change in foreign currency rates. A positive numbers below indicates an increase in profit or equity where the INR strengthens 10% against the relevant currency. For a 10% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balance below would be negative

Impact in the statement of profit and loss and total

	31-Mar-25	31-Mar-24
Currency of USA (\$)	2.22	2.15

In management opinion, the sensitivity analysis is unrepresentative of the foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year

Financial Instrument - Risk Exposure and Fair Value

Interest Rate Risk

At the reporting date the interest rate profile of the company's interest-bearing financial instruments is as follows:

Particulars	31-Mar-25	31-Mar-24
Fixed rate Instruments		
Financial Liabilities	Nil	Nil
Variable rate Instruments		
Financial Liabilities		
-Bank Overdraft	73.26	371.59
-Term Loan		
from Bank	7386.78	7696.96
from Financial Institutions	4594.07	3615.53
Total	12054.11	11684.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have (increased) / decreased equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates remains constant

Effect	Profit /(Loss)	
	100 bps increase	100 bps decrease
31st March 25	-120.54	120.54
31st March 24	-116.84	116.84

D. Capital Management

The Company manages its capital to ensure that Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Capital structure of the Company consists of net debt borrowings (Note 18 & Note 21) offset by cash and bank balances and total equity of the Company.

The Company is not exposed to any externally imposed capital requirements

The Company's Capital Gearing ratio is as follows:

Particulars	31-Mar-25	31-Mar-24
Debt	12721.10	11684.09
Less: Cash and cash Balances	2.13	0.11
Net Debt	12718.97	11683.98
Total Equity	7535.77	6944.67
Gearing Ratio	1.69	1.68

Debt is defined as long term borrowings (including current maturity) and short term borrowings

Note 41

a) Value of Imports

Particulars	March 31, 2025	March 31, 2024
Value of Imports calculated on C.I.F basis		
Raw Materials, Components and Finished Goods	1171.73	819.93
Capital Goods	-	-
Expenditure in foreign currency		
Travelling	14.88	-
Earnings in foreign exchange		
Export of goods and services on F.O.B	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 40

b) Details of research and development expenditure incurred (charged to Statement of Profit and Loss)

Particulars	March 31, 2025	March 31, 2024
Material Cost	-	-
Employee benefit expenses	74.59	38.06
Repairs & Maintenance charges	-	-
Business Promotion Expenses	-	-
Training & Seminar/ Professional Charges	-	-
Travelling Expenses	-	-
Total	74.59	38.06

Note 42

a) Major components of tax expense/ (income)

Particulars	March 31, 2025	March 31, 2024
Profit before income taxes -		
From continuing operations	750.75	375.48
From discontinued operations	-7.92	-22.16
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	186.96	88.92
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses		
Income exempt from tax	-	-
Effect of expenses that are not deductible in determining taxable profit	-15.58	2.27
Effect of Income exempt from LTCG	-	-
Effect of previously unrecognised and unused tax losses used to reduce tax expense	-16.59	0.00
Set-off of carried forward tax losses for which no deferred tax assets was recognised	-	-
Effect on deferred tax balances due to the change in income tax rate	-	-
Changes in recognised deductible temporary differences	65.17	91.08
Total effect of tax adjustments	33.00	93.34
Total Income tax expense	153.96	-4.42

b) Tax expense/(Income) on remeasurement of defined benefit plan amounting to Rs 2.23 Lakh (PY Rs. 0.60 Lakhs) has been recognised in OCI.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

c)

Deferred tax (liability) / Asset	March 31, 2025	March 31, 2024
Deferred tax (liability)/ Assets on account of :		
On Fixed Assets	-265.83	-92.00
Deferred tax asset on account of :		
Others	875.73	853.63
Total	609.90	761.63

Note 43

Notes on accounts and other explanatory information

a) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED):

Dues in respect of, Micro and Small enterprises who have duly registered themselves under the relevant Act and furnished the statutorily required proof thereof, are being regularly met as per agreed terms. Disclosures as required under MSMED are:

Particulars	March 31, 2025	March 31, 2024
Principal amount (including overdue amount) outstanding at the beginning of the year	4.76	0.73
Interest amount outstanding at the beginning of the year	-	-
Interest (out of the above) paid during the year	-	-
Amount paid after due date during the year	-	-
Interest paid on the amount unpaid after due date during the year	-	-
Overdue amount outstanding at the end of the year'	-	-
Principal amount (other than overdue amount) outstanding at the end of the year	4.41	4.76
Interest accrued and remaining unpaid at the end of the year	-	-

b) Discontinuing operation

Particulars	March 31, 2025	March 31, 2024
Revenue from Operations	16.06	10.27
Cost of materials consumed	-24.02	32.43
Gross Profit/(Loss)	-7.96	-22.16
Employee benefits expenses	-	-
Finance Cost	-	-
Depreciation and amortization expenses	-	-
Other Income	0.04	-
Other Expenses	-	-
Net loss from Discontinuing operation	-7.92	-22.16

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

c) Other Information required under companies Act, 2013

i. Consumption of raw materials

Particulars	March 31, 2025	March 31, 2024
Capacitors	7.61	14.49
Connectors	5.52	21.88
Integrated Circuits	52.66	55.95
Populated PCBs	599.13	633.72
P-BOX	14.34	7.59
Printed Circuit Boards	30.08	7.44
Transceiver	43.03	57.06
Resistors	1.80	0.50
Transformers	4.11	2.50
Others	216.18	128.27
EMS	24.02	33.40
Solutions & IT & Drones	283.03	129.59
Sub total	1281.51	1092.39
Discontinuing operation (EMS)	24.02	33.40
Continuing Operation	1257.50	1058.99

ii. Composition of raw materials

Particulars	March 31, 2025		March 31, 2024	
	Value in Rs.	%	Value in Rs.	%
Indigenous	405.73	32%	311.24	28%
Imported	875.79	68%	781.15	72%
Total	1281.51	100%	1092.39	100%

iii. Working in progress under broad head

Particulars	March 31, 2025	March 31, 2024
Connector	0.99	1.02
Capacitor	2.48	2.11
IC	15.22	14.62
Mechanical	7.26	10.45
PCB	2.71	1.68
Others	85.23	37.16
Solutions	46.12	90.92
Total	160.01	157.96

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

iv. Finished Goods under broad head

Particulars	March 31, 2025	March 31, 2024
Modem	7.10	6.68
Converters	23.19	26.68
Ethernet Switch	49.04	25.47
Multiplexers	64.03	39.99
Others	2.12	25.43
Routers	3.84	-
Total	149.32	124.26

v. Gross Income

Particulars	March 31, 2025	March 31, 2024
Switch	530.95	195.77
Modems	34.61	24.99
Convertors	316.34	320.31
Router	277.94	212.71
Multiplexers	743.10	430.62
Ethernet Switch	-	145.22
Racks	3.71	-
Others	20.42	27.93
GPON	1.68	-
EMS	16.06	10.28
Product Services	49.63	78.05
Solutions	503.88	126.00
Sub total	2498.31	1571.88
Discontinuing operation (EMS)	16.06	10.28
Continuing Operation	2482.26	1561.60

(d) (i) Disclosers Under Ind AS 116

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2025
Details of leasing arrangements		
As Lessee		
Operating Lease		
The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are non-cancellable and are for a period of Two year. The lease agreements provide for an increase in the lease payments by 4% every 1 to 5 years.		
Future Non-Cancellable minimum lease commitments		
not later than one year	40.95	-
later than one year and not later than five years	54.52	-
later than five years	-	-
Expenses recognised in the Statement of Profit and Loss excluding GST Minimum Lease Payments	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

(ii) Amount recognised in statement of profit and loss

Particulars	31st March, 2025	31st March, 2024
Amortisation Expenses on right of Use Assets	1.79	-
Interest Expenses on Lease Liability	0.75	-

Note 44

Financial Instruments

The carrying value and fair value of Financial Instruments by categories are as follows:

Carrying Value and fair value

Financial Assets	March 31, 2025	March 31, 2024
Measured at Cost		
Non Current		
Investments	-	-
Measured at Amortised cost		
Non Current		
Trade Receivables - Unbilled	387.05	438.65
Loans	0.00	0.00
Others	2882.40	242.20
Current		
Trade Receivables - Billed	728.01	403.71
Trade Receivables - Un Billed	817.44	825.46
Cash and Cash Equivalents	2.13	0.11
Other Bank balances	1290.31	3503.11
Others	716.69	15.62
Total	6824.03	5428.86

Financial Liabilities	March 31, 2024	March 31, 2023
Measured at Amortised cost		
Non Current		
Borrowings	11342.60	10759.80
Lease Liability	169.45	-
Current		
Borrowings	1378.51	924.29
Lease Liability	24.48	-
Trade Payables	84.43	219.14
Other financial liabilities	166.35	119.66
Total	13165.82	12022.89

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 45

Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance **
(i) Current Ratio	Total Current assets	Total current liabilities	1.62	4.28	-62%	Increase in Other Current Liabilities as advance is received on Sale of Factory Land
(ii) Debt-Equity Ratio,	Total debt	Shareholders equity	1.69	1.68	0.34%	
(iii) Debt Service Coverage Ratio,	Earnings available for debt service	Debt service	1.15	1.43	-20%	
(iv) Return on Equity Ratio,	Profit after tax less dividend on	Average shareholders equity	0.63	0.38	65%	Product Sales has increased and Non recurring revenue generated from Drone Sales during the previous year.
(v) Inventory turnover ratio,	Cost of goods sold	Average inventory	0.64	2.30	-72%	Purchase of excess inventory during the year
(vi) Trade Receivables turnover ratio,	Net credit sales	Average account receivable	7.35	5.12	43%	Purchase of Inventory during the year has increased
(vii) Trade payables turnover ratio,	Net credit purchases	Average trade payable	11.70	7.29	60%	Increase in Trade Payables on account of Increase in Credit Purchases
(viii) Net capital turnover ratio,	Net sales	Average working capital	2.03	0.64	216%	Decrease in working capital during the year
(ix) Net profit ratio,	Net profit after tax	Net sales	0.12	0.12	3%	
(x) Return on Capital employed,	Earnings before tax and interest	Capital employed	0.09	0.07	36%	Increase in product sale and rental income
(xi) Return on investment.	Income generated from invested funds	Average invested funds in treasury investments	-	-	N/A	N/A

NOTES TO THE STANDALONE FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 46

Additional regulatory informations:

- (a) Company has working capital from Banks sanctioned on the basis of Security of current assets.
The quarterly details filed by the company to the bank are as under :

(i) FY - 24-25

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Jun-24	Stock	HDFC BANK	600	1561.35	1820.38	-259.03	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue
	Value of Stock - Adjusted on account of IND AS 116			513.04	-	513.04	Not Disclosed
	Debtors			367.26	372.6	-5.41	Provision made for Doubtful Debts and unapplied credits
Sep-24	Stock	HDFC BANK	600	1446.44	1647.05	-200.61	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue.
	Value of Stock - Adjusted on account of IND AS 116			553.92	-	553.92	Not Disclosed
	Debtors			465.81	441.78	24.03	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated							
Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Dec-24	Stock	HDFC BANK	600.00	1545.46	1473.92	71.54	Provision made for Non/Slow moving stock not considered & entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			497.93	-	497.93	Not Disclosed
	Debtors			497.93	763.00	-265.07	Provision made for Doubtful Debts and unapplied credits
Mar-25	Stock	HDFC BANK	600.00	1591.70	1430.25	161.45	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			439.68	-	439.68	Not disclosed
	Debtors			831.03	661.50	169.53	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

(i) FY - 23-24

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Jun-23	Stock	HDFC Bank	600.00	485.75	1747.95	-1262.20	Provision made for Non/Slow moving stock not considered.
	Value of Stock - Adjusted on account of IND AS 116			617.39	-	617.39	Not Disclosed
	Debtors			638.14	710.01	-71.87	Provisions made for doubtful debts and Unapplied credits
Sep-23	Stock	HDFC Bank	600.00	532.00	1639.67	-1107.67	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			607.01	-	607.01	Not Disclosed
	Debtors			441.94	497.32	-55.38	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Dec-23	Stock	HDFC Bank	600.00	484.66	1825.25	-1340.59	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue.
	Value of Stock - Adjusted on account of IND AS 116			620.38	-	620.38	Not Disclosed
	Debtors			373.53	537.61	-164.08	Provision made for Doubtful Debts and unapplied credits
Mar-24	Stock	HDFC BANK	600.00	586.48	1874.54	-1288.06	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue.
	Value of Stock - Adjusted on account of IND AS 116			526.86	-	526.86	Not Disclosed
	Debtors			491.61	504.29	-12.68	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

- ii) The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against for any Benami property.
- iv) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii) The Company has not advanced or loaned or invested fund to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- viii) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- ix) 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)
- x) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Note 47

Code on Social Security, 2020

The Code on Social Security, 2020 which received the President's assent on September, 2020 subsumes nine law relating to Social Security, retirement and employee benefits, including the Provident Fund and Gratuity.

The effective date of the Code and rules thereunder are yet to be notified. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions

Note 48

Amount has been rounded off to nearest Lakhs & decimal thereof.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 49

Previous year's figures have been regrouped / reclassified / restated wherever necessary to correspond with the current year's classification/disclosure.

As per our attached report of even date
For K.S.Aiyar & Co
Chartered Accountants
ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath
Partner
Membership Number : 218292

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Place : Bengaluru
Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

Independent Auditor's Report

To the Members of Umiya Buidcon Limited
(Formerly known as MRO-TEK Realty Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of MRO-TEK Realty Limited hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated 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 consolidated state of affairs of the Group as at March 31, 2024, the consolidated loss (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current year. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

UMIYA BUILDCON LIMITED**(Formerly known as MRO-TEK Realty Limited)****Annual Report 2024-25**

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Inventory Management	
	We refer to Consolidated financial statements' note no 2.11 accounting policy and note no 8 disclosure on inventories. At the balance sheet date, the value of inventory is to Rs 1695.65 lakhs representing 6.84% of total assets. Inventories were considered as key audit matter due to size of the balance and because inventory valuation involves management judgement. According to Consolidated financial statements' inventories are valued at lower of cost or net realisable value.	<u>Audit Procedures</u> Our audit approach consisted testing of the design and operating effectiveness of the internal controls as follows: • Accessing the compliance of Company's accounting policy over inventory with applicable standards. • Evaluated the design of internal controls relating to assessing the inventory management and valuation process and practices. • Selected samples and tested the operating effectiveness of the key control. • Assessing the analyses and assessment made by management with respect to slow and obsolete stock. • We have assessed the adequacy of the Group's disclosures related to inventories.
2.	Trade Receivable	
	Trade Receivables are significant to the Group's Consolidated financial statements. The Collectability of trade receivables is a key element of the group's working capital management, which is managed on an ongoing basis by its management. Due to the nature of the Business and the requirements of customers, various contract terms are in place, there is a risk that the carrying values may not reflective of their recoverable amounts as at the reporting date, which would require an impairment provision. Where there are indicators of impairment, the company undertakes assessment of the recoverability of the amounts. Given the magnitude and inherent uncertainty involved in the judgement, involved in estimating impairment assessment of trade receivables, we have identified this as a key audit matter.	<u>Audit Procedures</u> Our audit procedures are follows: • The assessment of trade receivables, which included substantive testing of revenue transactions, obtaining trade receivable external confirmations and testing the subsequent payments received. • Assessing the impact of impairment on trade receivables requires judgement and we evaluated management s assumptions in determining the provision for impairment of trade receivables, by analysing the ageing of receivables, assessing significant overdue individual trade receivables and specific local risks, combined with the legal documentations, where applicable. • We tested the timing of revenue and trade receivables recognition based on the terms agreed with the customers. • We also reviewed, on a sample basis, terms of the contract with the customers, invoices raised, etc., as a part of our audit procedures.

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

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

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

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

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

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for preparation and presentation of these Consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with the Ind AS and other accounting principles generally accepted in India, specified under Section 133 of the Act read with the rules made thereunder. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Companies 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, The respective management of the companies included in the group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Holding Company has adequate internal financial controls system with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the standalone financial statements of Holding company included in the consolidated financial statements of which we are the independent auditors. For subsidiary included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current year and are

therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information, in respect of subsidiary company Mro-Tek Private Limited (Wholly owned subsidiary) and Umiya Buildtek (Partnership Firm), whose financial statements reflect total assets (before consolidation adjustments) of Rs. 3077.92 lakh as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 444.09, total net profit after tax (before consolidation adjustments) of Rs. 40.87 lakhs, total comprehensive income (before consolidation adjustments) of Rs. 40.87 lakhs and net cash inflows (before consolidation adjustments) of Rs. 16.36 lakh for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these wholly owned subsidiary and partnership firm, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid wholly owned subsidiary and partnership firm is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of Holding Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.
- 2) As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - a) We/the other auditors whose report we relied upon 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 aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books & reports of the other auditors, except for certain matters in respect of audit trail as stated in the paragraph 2(h)(vi) below.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company & subsidiary company, none of the directors of the group's companies incorporated in India, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" to this report.
- g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company to their directors in accordance with the provisions of section 197 read with Schedule V to the Act. The provisions of section 197 read with Schedule V to the Act are not applicable to the subsidiary company incorporated in India for the year ended March 31, 2025;
- 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 and based on the consideration of the report of the other auditor on separate financial statements as well as the other financial information of the subsidiary, as noted in the 'Other matter' paragraph:
 - i) The Group has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements—Refer Note 35 to the Consolidated financial statements.
 - ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2025. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the subsidiary company incorporated in India during the year ended March 31, 2025.
 - iv) a) The respective managements of the Holding Company and its subsidiary company which is incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief and as disclosed in note 44 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any

manner whatsoever by or on behalf of the respective Holding Company or such subsidiary company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiary company which is incorporate din India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief and as disclosed in note 44 to the consolidated financial statements, no funds have been received by the respective Holding Company or such subsidiary company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiary 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) In our opinion and based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material mis-statement.

- v) The Holding Company has not proposed any dividend during the financial nor in previous year. Accordingly reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules 2014 not applicable to the Company.
- vi) Based on our examination, which includes test checks, the Holding Company and its subsidiary company which are companies incorporated in India has used accounting software systems for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems except feature displaying the original and updated voucher which was enabled during the period under audit. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For K S Aiyar & Co
Chartered Accountants
ICAI Firm's Registration No.100186W

Place: Bengaluru
Date: 29th April, 2025

Deepak Kamath
Partner
Membership No.218292
UDIN: 25218292BMGSZV4606

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Umiya Buildcon Limited (Formerly known as MRO-TEK Realty Limited) (“the Holding Company”) of even date)

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

We have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) of Umiya Buildcon Limited (Formerly Known as MRO-TEK Realty Limited) (“the Holding Company”) as of March 31, 2025 in conjunction with our audit of the Consolidated financial statements of the group for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Companies included in the group, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls over financial reporting 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 ICAI and deemed to be 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 over financial reporting with reference to these consolidated 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 these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Consolidated 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 internal financial controls with reference to these consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company’s internal financial control with Reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25

of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with Reference to Consolidated 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In our opinion, the Holding Company and its subsidiary company have maintained in all material respects, an adequate internal financial controls with reference to these consolidated financial statement and such internal financial controls with reference to these consolidated financial statement were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Holding 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.

Other Matters

- a) We draw your attention to additional disclosures on filing of quarterly returns or statements with banks, which are in agreement with the books of account other than those as set out in Note 45 (i) for working capital sanction on the basis of current assets.
- b) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 subsidiary company, which is the companies incorporated in India, is based solely on the corresponding reports of the auditors of such company incorporated in India. Our opinion is not modified in respect of the above matters.

Our opinion is not modified in respect of these matters.

For K S Aiyar & Co
Chartered Accountants
ICAI Firm's Registration No.100186W

Deepak Kamath
Partner
Membership No.218292

Place: Bengaluru
Date: 29th April, 2024

UDIN: 25218292BMGSZV4606

CONSOLIDATED BALANCE SHEET

as at 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3 (i)	1044.74	1106.60
(b) Investment Property	3(ii)	10891.04	11071.81
(c) Capital work in progress		-	-
(d) Intangible Assets	3 (i)	0.34	0.79
(e) Right-Of-Use Assets	3 (iii)	201.29	-
(f) Financial Assets			
(i) Trade receivables	4		
(a) Billed	4(i)	103.02	87.90
(b) Un Billed	4(ii)	387.05	438.65
(ii) Others	5	4882.40	242.20
(g) Deferred tax assets (net)	6	608.16	761.63
(h) Other non-current assets	7	498.65	523.36
Total Non - Current Assets		18616.69	14232.94
Current assets			
(a) Inventories	8	1695.65	591.27
(b) Financial Assets			
(i) Trade receivables	9		
(a) Billed	9(i)	641.99	403.58
(b) Un Billed	9(ii)	817.44	825.44
(ii) Cash and cash equivalents	10	19.55	1.18
(iii) Bank Balances other Than (ii) Above	11	1290.31	3503.11
(iv) Others	12	716.69	15.62
(c) Current Tax Assets (Net)	13	264.08	240.84
(d) Other current assets	14	737.26	539.29
Total Current Assets		6182.97	6120.33
Total Assets		24799.66	20353.27
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	934.23	934.23
(b) Other Equity	16	6558.38	5981.08
Equity Attributable to Shareholders of the company		7492.61	6915.31
(c) Non-controlling Interest		666.81	-
Total Equity		8159.42	6915.31

CONSOLIDATED BALANCE SHEET

as at 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

LIABILITIES

Non-current liabilities

(a) Financial Liabilities

(i) Borrowings	17	11342.61	10759.80
(ii) Lease Liability	17(a)	169.45	-
(b) Provisions	18	41.09	25.98
(c) Other Non Current Liabilities	19	1187.86	1218.43
Total Non-current liabilities		12741.01	12004.21

Current liabilities

(a) Financial Liabilities

(i) Borrowings	20	1378.51	924.29
(ii) Lease Liability	20 (a)	24.48	-
(iii) Trade payables	21		
- Total outstanding dues of micro enterprises and small enterprises		7.66	4.76
- Total outstanding dues of creditors other than micro enterprises and small enterprises		82.50	208.85
(iii) Other financial liabilities	22	166.49	120.02
(b) Other current liabilities	23	2192.32	142.17
(c) Provisions	24	47.27	33.66
Total Current liabilities		3899.23	1433.75

Total Liabilities

Total Equity and Liabilities

16640.24	13437.96
24799.66	20353.27

The accompanying notes are integral part of consolidated financial statements.

As per our attached report of even date

For K.S.Aiyar & Co

Chartered Accountants

ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors

of Umiya Buildcon Limited

(Formerly known as MRO-TEK Realty Limited)

Aniruddha Bhanuprasad Mehta

Chairman & Managing Director

DIN No. 00720504

Gauri A Mehta

Director

DIN No. 00720443

Deepak Kamath

Partner

Membership Number : 218292

Place : Bengaluru

Date: 29-04-2025

V Vannirajan

Chief Financial Officer

Prashanth S

Company Secretary and

Compliance Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars		For the year ended March 31, 2025	For the yearended March 31, 2024
	Notes		
I	Revenue from operations	25	4860.78
II	Other Income	26	276.43
III	Total Income (I + II)		5137.21
IV	EXPENSES		
	(a) Cost of materials consumed	27	1159.79
	(b) Purchase of Stock in Trade		449.95
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade	28	-1030.69
	(d) Purchases of Land and related cost		965.57
	(e) Employee benefit expense	29	760.65
	(f) Finance costs	30	1110.31
	(g) Depreciation and amortisation expense	31	310.40
	(h) Other expenses	32	661.37
	Total Expenses (IV)		4387.35
V	Profit/(loss) before exceptional items and tax (III - IV)		749.86
VI	Exceptional Items		-
VII	Profit/(loss) before tax (V - VI)		749.86
VIII	Tax Expense		
	(1) Current tax		2.30
	(2) Deferred tax		155.70
	Total tax expense (VIII)		158.00
IX	Profit/(loss) after tax from continuing operations (VII - VIII)		591.86
X	Profit/(loss) before tax from discontinued operations		-7.92
XI	Tax Expense for discontinued operation		-
XII	Profit/(loss) after tax from discontinued operations (X - XI)		-7.92
XIII	Profit/(loss) for the period (IX + XII)		583.94
XIV	Other comprehensive income		
	A (i) Items that will not be reclassified to profit or loss		
	Remeasurements of the defined benefit plans	33	-8.84
	(ii) Income tax on item that will not be reclassified to Statement of Profit and Loss		2.23
XV	Total comprehensive income for the period (XIII + XIV)		577.33
XVI	(i) Net Profit Attributable to:		
	a) Owners of the Company		583.94
	b) Non-controlling Interest		(0.01)
	(ii) Other Comprehensive Income Attributable to:		
	a) Owners of the Company		-6.62
	b) Non-controlling Interest		-
	(iii) Total Comprehensive Income Attributable to		
	a) Owners of the Company		577.33
	b) Non-controlling Interest		(0.01)
XVII	Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)		934.23
XVIII	Other Equity		
	(i) Earnings Per Equity Share (for Continuing operations)		
	(a) Basic Rs.		3.17
	(b) Diluted Rs.		3.17

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

(ii) Earnings Per Equity Share (for Discontinued operations)		
(a) Basic Rs.	(0.04)	(0.12)
(b) Diluted Rs.	(0.04)	(0.12)
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)		
(a) Basic Rs.	3.13	1.78
(b) Diluted Rs.	3.13	1.78

The accompanying notes are integral part of consolidated financial statements.

As per our attached report of even date
For K.S.Aiyar & Co
Chartered Accountants
ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath
Partner
Membership Number : 218292

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Place : Bengaluru
Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Equity share capital

Particulars	No. of Shares	Amount
Balance at the March 31, 2023	186.85	934.23
Changes in equity share capital during the year	-	-
Balance at the March 31, 2024	186.85	934.23
Changes in equity share capital during the year	-	-
Balance at the March 31, 2025	186.85	934.23

Other Equity

Particulars	Reserves & Surplus						Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	General Reserve	Other Comprehensive Income	Retained earnings	
Balance at April 01, 2023	1.10	1,769.07	102.85	4,830.00	11.69	-1063.63	5651.08
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	1.10	1,769.07	102.85	4,830.00	11.69	-1063.63	5651.08
Profit for the year	-	-	-	-	-	331.79	331.79
Other comprehensive income for the year	-	-	-	-	-1.78	-	-1.78
Balance at March 31, 2024	1.10	1,769.07	102.85	4,830.00	9.91	-731.84	5981.08
Changes in accounting policy / prior period errors -	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	1.10	1,769.07	102.85	4,830.00	9.91	-731.84	5981.08
Profit for the year	-	-	-	-	-	583.94	583.94
Other comprehensive income for the year	-	-	-	-	-6.64	-	-6.64
Balance at March 31, 2025	1.10	1,769.07	102.85	4,830.00	3.27	-147.90	6558.38
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	1.10	1,769.07	102.85	4,830.00	3.27	-147.90	6558.38

As per our attached report of even date

For K.S.Aiyar & Co

Chartered Accountants

ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited

(Formerly known as MRO-TEK Realty Limited)

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Deepak Kamath

Partner

Membership Number : 218292

Place : Bengaluru

Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from operating activities		
Profit before tax from continuing operations for the year	749.86	349.53
Profit before tax from discontinuing operations for the year	-7.92	-22.16
Adjustments for:		
Finance costs recognised in profit or loss	1109.57	891.18
Interest cost Financial liability at amortised cost	0.75	-
Interest income recognised in profit or loss	-250.79	-242.35
Net (gain)/loss on disposal of assets	15.17	0.93
Depreciation and amortisation expense	310.40	244.66
Provision for Doubtful Trade Receivables written back	-1.88	-16.93
Bad debts written off	1.46	13.67
Share of (Profit)/Loss from partnership Firm	-	-
Net foreign exchange (gain)/loss	-0.99	3.56
	1925.63	1222.10
(Increase)/decrease in trade and other receivables	-193.50	509.15
(Increase)/decrease in inventories	-1104.38	-70.71
(Increase)/decrease in other financial assets	-2722.55	9.38
(Increase)/decrease in other assets	517.92	-435.00
Increase/(Decrease) in trade and other payables	-122.48	67.18
Increase/(Decrease) in provisions	17.81	12.73
increase/(Decrease) in other financial liabilities	46.47	-104.25
increase/(Decrease) in other liabilities	-30.39	-91.14
Cash generated from operations	-1665.47	1119.44
Income taxes paid	-23.48	-121.30
Net cash generated by operating activities -(A)	-1688.95	998.14
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital Creditors-and Capital Advances)	-80.73	-676.30
Sale Proceeds from Property Plant and Equipment	-	0.46
Advance Received for Sale property, plant and equipment's	2050.00	-
Interest received	216.52	243.32
(Investment in bank deposits) / Redemption/maturity of term deposits having original maturity of more than 3 months	-405.93	-3369.05
Net cash (used in)/generated by investing activities (B)	1779.86	-3801.57
Cash flows from financing activities		
Proceeds from borrowings-Bank and Financial Institutions	1228.48	4257.95
Proceeds from unsecured borrowings- Related Party	667.00	100.00
Repayment of borrowings	-858.47	-708.06
Interest paid	-1109.57	-862.10
Net cash used in financing activities (C)	-72.56	2787.79
Net increase in cash and cash equivalents (D=A+B+C)	18.35	-15.63

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2024

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Cash and cash equivalents	1.18	16.81
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Closing Cash and cash equivalents	19.53	1.18
Components of cash and cash equivalents as at end of the Year		
Balance with banks:		
on Current account:	19.39	1.12
Deposit accounts	-	-
Cash on hand	0.16	0.06
Total cash and cash equivalents as per Balance sheet	19.55	1.18

The accompanying notes form an integral part of the Consolidated financial statements.

Note : The above Consolidated Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flows

As per our attached report of even date
For K.S.Aiyar & Co
Chartered Accountants
ICAI Firm's registration number:100186W

For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)

Deepak Kamath
Partner
Membership Number : 218292

Aniruddha Bhanuprasad Mehta
Chairman & Managing Director
DIN No. 00720504

Gauri A Mehta
Director
DIN No. 00720443

Place : Bengaluru
Date: 29-04-2025

V Vannirajan
Chief Financial Officer

Prashanth S
Company Secretary and
Compliance Officer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Notes forming part of the Consolidated financial statements

Note No. 1 General Information

Umiya Buildcon Limited (Formerly Known as MRO-TEK Realty Limited) (the "Holding Group's") was incorporated in the year 1984. The holding Group's's core business activity is manufacture and supply, as well as distribution of Access and Networking equipment & Solutions. The holding Group's entered into real estate segment during the year 2016. The Holding Group's's name has been changed to Umiya Buildcon Limited with effect from Feb 18, 2025 and the registered office of the holding Group's is shifted to No 6, " Maruthi Complex ", New BEL Road, Chikkamaranahalli, Bangalore – 560054 on May 12, 2016.

The Equity shares of the holding Group's are listed in Bombay Stock Exchange of India, Mumbai and National Stock Exchange of India Limited, Mumbai.

The Consolidated Financial Statements relate to Umiya Buildcon Limited (Formerly Known as MRO-TEK Realty Limited) (the "Holding Group's") and its Wholly owned Subsidiary Companies MRO-TEK Private Limited Group's incorporated in India on 26th December 2022 in which the Holding Group's has 100 % equity holding and Umiya Buildtek (Partnership Firm) in which the Holding Group's has 66.66%, hereinafter referred to as the "Group".

The Consolidated Financial Statements for the year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Group's at their meetings held on 29th April, 2025.

Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Holding Group's and its subsidiaries as at 31st March, 2025. Subsidiary are entities controlled by the Holding Group's. The Holding Group's controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the Consolidated Financial Statements from the date on which control commences until the date on which control ceases.

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

Non-controlling Interests are that part of the net results of operations and of net assets of a subsidiary attributable to the interests which are not owned directly or indirectly by the equity holders of the Group. They are shown separately in the consolidated statement of comprehensive income, statement of changes in equity and consolidated balance sheet. Total comprehensive income is attributed to the non-controlling interests based on their respective interests in a subsidiary, even if this results in non-controlling interests having a deficit balance. Non-controlling interests (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition.

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the Investments to the extent of the Holding Company's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note No. 2 Material accounting policies

2.1 Basis of Preparation of Financial Statements

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (there 'Act') and other relevant provisions of the Act, as amended from time to time.

2.2 Use of Estimates and Judgements

The consolidated financial statements have been prepared on the historical cost basis except for: - certain financial assets and liabilities (including derivative instruments), plan assets of the defined benefit plan and equity settled share based payments that are measured at fair values at the end of each reporting period.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.3.1 Sale of goods

Revenue is recognised upon the transfer of control of promised goods to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods, as specified in the contract with the customer. In respect of sale of goods, control is generally transferred at a point in time, which is usually upon dispatch or delivery to the customer, as per the terms of the contract. The transaction price is determined based on the consideration specified in the contract with the customer and is adjusted for variable consideration, such as volume discounts, rebates, promotional allowances, price concessions, incentives, and returns, where applicable. Variable consideration is estimated at contract inception and is constrained to the extent that it is highly probable that a significant reversal will not occur. Amounts collected on behalf of the government, such as goods and services tax (GST) or other indirect taxes, are excluded from revenue.

2.3.2 Rendering of services

Revenue from rendering services is recognised in accordance with the performance obligations and the allocated transaction price. The outcome of a transaction is considered reliably measurable when all of the following conditions are satisfied:

The amount of revenue can be measured reliably;

It is probable that the economic benefits associated with the transaction will flow to the company;

The stage of completion of the transaction at the reporting date can be measured reliably; and

The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

2.3.3 Recognition of revenue from sale of land and development rights

Revenue from sale of land and development rights is recognized upon transfer of control on the real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements. Revenue from sale of land and development rights is only recognized when transfer of legal title to the buyer is not a condition precedent for transfer control on the property to the buyer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

2.3.4 Royalties

Share of profit and royalty income under manufacturing and supply agreements with customers are accrued based on confirmation received from customers.

2.3.5 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.3.6 Foreign currencies transactions and translation

The functional currency of the Company is the Indian Rupee ('₹').

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated. Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

2.4 Employee benefits

2.4.1 Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and loss. Past service cost is recognised in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements); net interest expense or income; and

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remeasurement The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefit expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

2.4.2 Defined contribution plan

Contribution to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

2.4.3 Compensated absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised at an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date. In respect of compensated absences expected to occur within twelve months after the end of the period in which the employee renders the related services, liability for short-term employee benefits is measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.4.4 Long term Incentive Plans

Under the Plan, certain employees are eligible for retention and performance linked payouts. These payouts are accrued as and when services are rendered and/ or when the specific performance criteria are met.

2.5 Share-based payment arrangements

2.5.1 Share-based payment transactions of the Group

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

2.5.2 Share-based payment transactions of the acquiree in a business combination

When the share-based payment awards held by the employees of an acquiree (acquiree awards) are replaced by the Company's share-based payment awards (replacement awards), both the acquiree awards and the replacement awards are measured in accordance with Ind AS 102 ("market-based measure") at the acquisition date. The portion of the replacement awards that is included in measuring the consideration

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transferred in a business combination equals the market-based measure of the acquiree awards multiplied by the ratio of the portion of the vesting period completed to the greater of the total vesting period or the original vesting period of the acquiree award. The excess of the market-based measure of the replacement awards over the market based measure of the acquiree awards included in measuring the consideration transferred is recognised as remuneration cost for post-combination service.

However, when the acquiree awards expire as a consequence of a business combination and the Company replaces those awards when it does not have an obligation to do so, the replacement awards are measured at their market-based measure in accordance with Ind AS 102. All of the market-based measure of the replacement awards is recognised as remuneration cost for post-combination service.

2.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax

2.6.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.6.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

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2.6.3 Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.7 Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use. Freehold land is not depreciated.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed to be different and are as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

When an item of property, plant and equipment is acquired in exchange for a non-monetary asset or assets, or a combination of monetary and nonmonetary assets, the cost of that item is measured at fair value (even if the entity cannot immediately derecognise the asset given up) unless the exchange transaction lacks commercial substance or the fair value of neither the asset received nor the asset given up is reliably measurable. If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

2.8 Investment Property

(a) Recognition and Measurement

Property held to earn rentals or for capital appreciation or both rather than for use in the production or supply

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of goods or services or for administrative purposes; or sale in the ordinary course of business is recognised as Investment Property. Land held for a currently undetermined future use is also recognised as Investment Property.

An investment property is measured initially at its cost. The cost of an investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, the Company carries the investment property at the cost.

(b) Fair Value

Fair value of investment property is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

(c) Gain or loss on Disposal

Any gain or loss on disposal of an Investment Property is recognised in the Consolidated Statement of Profit and Loss.

2.9 Intangible assets

2.9.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

2.9.2 Internally-generated intangible assets - research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in statement of profit and loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

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2.9.3 Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

2.9.4 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

2.10 Impairment of assets

2.10.1 Impairment of financial assets:

The Holding Company assesses at each date of balance sheet, whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly, since initial recognition.

2.10.2 Impairment of investment in subsidiaries, associates and joint ventures

The Group reviews its carrying value of investments in subsidiaries at cost, annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

2.10.3 Impairment of non-financial assets other than goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

2.11 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, Cost is determined as follows:

Raw materials, packing materials and consumables: First In First Out

Work-in progress: at material cost and an appropriate share of production overheads

Finished goods: material cost and an appropriate share of production overheads wherever applicable

Stock-in trade: First In First Out

2.12 Segment Reporting

Operating Segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by chief operating decision making body, in deciding how to allocate resources and assessing performance.

The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market/ fair value factors. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on a reasonable basis have been included under "Unallocated revenue/ expenses/ assets/ liabilities.

2.13 Cash and Cash Equivalents

Cash and cash equivalents include cash, cheques on hand, cash at bank and short term deposits with banks having original maturity of three months or less, which are subject to insignificant risk of changes in value.

2.14 Statement of Cash Flows

Cash flows are reported using the indirect method whereby profit/(loss) is adjusted for the effects of transactions of non- cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the group are segmented based on the available information.

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2.15 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Product warranty expenses

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding probable future incidences based on actions on product failures. The timing of outflows will vary as and when warranty claim will arise.

2.16 Contingent liabilities

Contingent liabilities are disclosed in notes when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

2.17 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.18 Financial instruments

2.18.1 Investment in subsidiaries, associates and joint ventures

The Holding Group's has accounted for its investments in subsidiaries, associates and joint ventures at cost less impairment.

2.18.2 Other financial assets and financial liabilities

Other financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Initial recognition and measurement:

Other financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

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Subsequent measurement:

Financial assets at amortised cost Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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 business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss:

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

Financial liabilities :

Financial liabilities are measured at amortised cost using effective interest rate method. 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.

2.18.3 Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the holding company after deducting all of its liabilities. Equity instruments recognised by the Holding Company are recognised at the proceeds received net off direct issue cost.

2.18.4 Derivative financial instruments and hedge accounting

The group uses various derivative financial instruments such as interest rate swaps, currency swaps and forward contracts to mitigate the risk of changes in interest rates and foreign exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to the consolidated Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to the Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a) Cash flow hedge

The group designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of

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changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

b) Fair value hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

2.19 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

2.20 Tax Input credit

Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.21 Operating Cycle

As mentioned in para 1 above under 'Corporate information', the group is into development and manufacture of Electronic products. Based on the normal time between acquisition of assets and their realisation in cash or cash equivalents, the group has determined its operating cycle as less than 1 year for manufacturing of products. The above basis is used for classifying the assets and liabilities into current and non-current as the case may be.

2.22 Key sources of estimation uncertainty

In the application of the Group's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty

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at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.22.1 Impairment of non-financial assets

Determining whether the asset is impaired requires to assess the recoverable amount of the asset or Cash Generating Unit (CGU) which is compared to the carrying amount of the asset or CGU, as applicable. Recoverable amount is the higher of fair value less costs of disposal and value in use. Where the carrying amount of an asset or CGU exceeds the recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

2.22.2 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

2.22.3 Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This assessment may result in change in the depreciation expense in future periods.

Assets	Estimated Useful life
Building - Factory	30 Years
Building - Office	60 Years
Plant & Machinery	15 Years
Computers, Software and Networking	3 Years
Servers and Networks	6 years
Furniture & Fixtures, Test Equipments and Electrical Installations	10 Years
Office Equipments	5 Years
Vehicles	8 Years

2.22.4 Employee Benefits

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

2.22.5 Litigations

As explained in note 36, the Company is a party to certain commercial disputes and has also received notification of claims for significant amounts. There are number of factors that may affect the ultimate outcome in respect of this matter and accordingly, it is difficult to assess the impact of these disputes with accuracy.

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2.23 Discontinued operations and non-current assets held for sale:

Discontinued operation is a component of the Group's that has been disposed of or classified as held for sale and represents a major line of business., Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

2.24 Lease

The Group's recognises right of use assets under lease arrangements in which it is the lessee. Rights to use assets owned by third parties under lease agreements are capitalised at the inception of the lease and recognised on the balance sheet. The corresponding liability to the lessor is recognised as a lease obligation. The carrying amount is subsequently increased to reflect interest on the lease liability and reduced by lease payments made. For calculating the discounted lease liability, the lessee's incremental borrowing rate is used. The incremental borrowing rate is calculated at the rate of interest at which the Group's would have been able to borrow for a similar term and with a similar security the funds necessary to obtain a similar asset in a similar market. Finance costs are charged to the income statement so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Variable rents are not part of the lease liability and the right of use asset. These payments are charged to the income statement as incurred. If modifications or reassessments occur, the lease liability and right of use asset are re-measured. Right of use assets are depreciated over the shorter of the useful life of the asset or the lease term.

2.25 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs (INR 00,000), except when otherwise indicated.

2.26 Events after Reporting date :

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

2.27 Earning Per Share :

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group's
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

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-the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.28 Fair value Measurement

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

- a) Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- c) Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Group's determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period.

For the purpose of fair value disclosures, the Group's has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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SCHEDULE - 3 (i)
Property, plant and equipment consist of the following:

Particulars	Land - Factory	Buildings- Factory/ Office	Plant & Machinery - Others	Test Equipments - R&D	Test Equipments - Others	Electrical Installations	Office Equipments - Others	Computers, & Networking R & D
Cost as at 01.04.2023	8.05	495.55	209.35	46.62	28.33	43.04	33.42	0.04
Additions	-	-	-	-	-	1.31	1.75	-
Disposals	-	-	-	-	-	-	1.14	-
Cost as at 31.03.2024	8.05	495.55	209.35	46.62	28.33	44.35	34.03	0.04
Additions	-	-	65.72	-	-	-	0.11	-
Disposals	-	-	40.46	25.47	12.44	27.27	21.57	-
Cost as at 31.03.2025	8.05	495.55	234.61	21.15	15.89	17.08	12.57	0.04
Accumulated depreciation as at 01.04.2023	-	161.23	114.63	30.66	22.30	28.05	25.42	0.04
Depreciation for the year	-	22.47	13.56	3.02	1.69	3.47	3.55	-
Disposals	-	-	-	-	-	-	1.14	-
Accumulated depreciation as at 31.03.2024	-	183.70	128.19	33.68	23.99	31.52	27.83	0.04
Depreciation for the year	-	22.46	10.09	3.02	1.63	3.49	2.87	-
Disposals	-	-	27.27	25.43	10.69	27.25	21.50	-
Accumulated depreciation as at 31.03.2025	-	206.16	111.01	11.27	14.93	7.76	9.20	0.04
Net carrying amount as at 31.03.2024	8.05	311.85	81.16	12.94	4.34	12.83	6.20	-
Net carrying amount as at 31.03.2025	8.05	289.39	123.60	9.88	0.96	9.32	3.37	-

Particulars	Computers & Network- ing - Others	Furniture & Fixtures - Others	Vehicles	Air Conditioners - Others	Lease Hold Asset - Building (Corp Office)	Sub Total	Computer Software	Total
Cost as at 01.04.2023	56.21	46.09	1.82	7.02	17.92	993.46	13.73	1,007.19
Additions	0.87	25.74	641.40	5.23	-	676.30	-	676.30
Disposals	-	0.40	1.82	-	-	3.36	-	3.36
Cost as at 31.03.2024	57.08	71.43	641.40	12.25	17.92	1,666.40	13.73	1,680.13
Additions	7.48	-	7.41	-	-	80.72	-	80.72
Disposals	48.50	42.46	-	5.68	-	223.85	-	223.85
Cost as at 31.03.2025	16.06	28.97	648.81	6.57	17.92	1,523.27	13.73	1,537.00
Accumulated depreciation as at 01.04.2023	51.20	41.40	0.11	5.49	17.92	498.45	12.36	510.81
Depreciation for the year	2.55	2.86	9.73	0.42	-	63.32	0.58	63.90
Disposals	-	0.40	0.43	-	-	1.97	-	1.97
Accumulated depreciation as at 31.03.2024	53.75	43.86	9.41	5.91	17.92	559.80	12.94	572.74
Depreciation for the year	2.20	3.79	76.69	1.16	-	127.40	0.45	127.85
Disposals	48.50	42.35	-	5.68	-	208.67	-	208.67
Accumulated depreciation as at 31.03.2025	7.45	5.30	86.10	1.39	17.92	478.53	13.39	491.92
Net carrying amount as at 31.03.2024	3.33	27.57	631.99	6.34	-	1,106.60	0.79	1,107.39
Net carrying amount as at 31.03.2025	8.61	23.67	562.71	5.18	-	1,044.74	0.34	1,045.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

SCHEDULE - 3(ii)

INVESTMENT PROPERTY All amounts are in Rupees in lakhs unless otherwise stated

Particular	Development Property	Building	Total
Cost as at 31.03.2023	129.09	11416.71	11545.80
Additions	-	-	-
Disposals	-	-	-
Cost as at 31.03.2024	129.09	11416.71	11545.80
Additions	-	-	-
Disposals	-	-	-
Cost as at 31.03.2025	129.09	11416.71	11545.80
Accumulated depreciation as at 31.03.2023	-	293.23	293.23
Depreciation for the year	-	180.76	180.76
Disposals	-	-	-
Accumulated depreciation as at 31.03.2024	-	473.99	473.99
Depreciation for the year	-	180.76	180.76
Disposals	-	-	-
Accumulated depreciation as at 31.03.2025	-	654.75	654.75
Net carrying amount as at 31.03.2024	129.09	10942.72	11071.81
Net carrying amount as at 31.03.2025	129.09	10761.96	10891.05

* The Fair value of the Investment Property as on 31.03.2025 is Rs.25,826.93 Lakhs (for PY Rs.15,747.32 Lakhs)
3 (iii)

Particulars	Factory Premises	Total
Cost as at 31.03.2024	-	-
Additions	203.08	203.08
Termination	-	-
Cost as at 31.03.2025	203.08	203.08
Accumulated depreciation as at 31.03.2024	-	-
Amortisation expense for the year	1.79	1.79
Eliminated on termination	-	-
Accumulated depreciation as at 31.03.2025	1.79	1.79
Net carrying amount as at 31.03.2024	-	-
Net carrying amount as at 31.03.2025	201.29	201.29

Notes:

Depreciation has been charged to Right-of-use assets (RoU Assets) on a straight line method based on the lease term and is included under depreciation and amortization expense in the statement of Profit and Loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025 All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 4		
Non-current Trade Receivables		
4 (i) Trade Receivables - Billed		
- Trade Receivables considered good - Unsecured	103.02	87.90
Trade Receivables - credit impaired	66.36	66.36
Less: Allowances for credit impaired	-66.36	-66.36
Total	103.02	87.90
4 (ii) Trade Receivables - Unbilled		
Trade Receivables - unbilled	387.05	438.65
	387.05	438.65

4 (iii) (a) Trade Receivables ageing schedule FY 24-25

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Non Current:								
(i) Undisputed Trade receivables – considered good	387.05	-	-	103.02	-	-	-	103.02
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	66.36	66.36
	387.05	-	-	103.02	-	-	66.36	169.37
Less: Allowance for Credit Impaired	-	-	-	-	-	-	-	(66.36)
Total Trade Receivable	387.05	-	-	103.02	-	-	66.36	103.02

4 (iii) (b) Trade Receivables ageing schedule FY 23-24

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Non Current:								
(i) Undisputed Trade receivables – considered good	438.65	-	25.00	40.19	12.37	10.35	-	87.90
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	66.36	66.36
	438.65	-	25.00	40.19	12.37	10.35	66.36	154.25
Less: Allowance for Credit Impaired	-	-	-	-	-	-	-	(66.36)
Total Trade Receivable	438.65	-	25.00	40.19	12.37	10.35	66.36	87.90

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 5		
Other non-current financial assets		
Other Deposits	39.54	18.07
Deposit for Land Development	2000.00	-
Deposits with original maturity more than 12 months	2842.86	224.13
Total	4882.40	242.20
Note 6		
Deferred tax Liability/Asset		
On account of Fixed Assets	-265.83	-92.00
On account of Others	873.99	853.62
	608.16	761.63
Note 7		
Other non-current assets		
- Central Excise	135.09	135.09
- Amount paid under protest - GST	53.25	26.96
- Sales Tax Deposit	-	2.66
- Prepaid Expense (Non Current)	310.31	358.65
	498.65	523.36
Note 8		
Inventories		
Raw Materials	303.13	179.51
Work-in-Process	160.67	157.97
Finished goods	168.70	124.26
Traded Goods	97.56	79.59
Real Estate Inventory		
Land	916.15	-
Project development cost	49.43	-
Goods-in-Transit		
- Raw Materials	-	49.94
Total	1695.65	591.27
Note 9		
Trade and other receivables		
9 (i) Trade Receivables - Billed		
- Trade Receivables considered good - Unsecured	641.99	403.58
- Trade Receivables - credit impaired	20.70	22.58
Less: Allowances for credit impaired	-20.70	-22.58
Total	641.99	403.58

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

9 (ii) Trade Receivables - Unbilled
Unbilled Revenue

817.44	825.44
817.44	825.44

9 (iii) (a) Trade Receivables ageing schedule FY 24-25

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Current: -								
(i) Undisputed Trade receivables – considered good	817.44	-	638.47	3.52	-	-	-	641.99
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	0.00
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	0.00
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	20.70	20.70
Less: Allowance for Credit Impaired	-	-	-	-	-	-	-20.70	-20.70
Total Trade Receivable	817.44	-	638.47	3.52	-	-	-	641.99

9 (iii) (b) Trade Receivables ageing schedule FY 23-24

Particulars	Unbilled Receivable	Billed Receivable						Total
		Receivables not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Current: -								
(i) Undisputed Trade receivables – considered good	825.46	21.04	333.41	-	49.14	-	-	403.59
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	0.56	4.45	0.50	5.50	11.01
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	0.00
(iv) Disputed Trade Receivables considered doubtful	-	-	-	3.00	-	-	8.57	11.57
Less: Allowance for Credit Impaired	825.46	21.04	333.41	3.56	53.59	0.50	14.07	426.17
Total Trade Receivable	825.46	21.04	333.41	3.56	53.59	0.50	14.07	403.58

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
9 (iv) Movements in the provision for impairment of trade receivables are as follows:		
Opening balance	88.94	105.87
Provision for receivables impairment	-	-
Receivables written off during the year as uncollectible	-	-
Provision released during the year	1.88	16.93
Closing balance	87.06	88.94
Note 10		
Cash and cash equivalents		
a) Balance with banks :		
In current account	19.39	1.12
b) Cash on hand	0.16	0.06
Total	19.55	1.18
Note 11		
Other bank balances		
Deposit with Banks		
In deposits with original maturity of less than 3 months*	674.31	38.92
In deposits with original maturity more than 3 months but less than 12 months	616.00	3464.19
	1290.31	3503.11
	50.57	38.92
Note : * Deposit includes Bank Margin Money held as security against borrowings, guarantees and other commitments		
Note 12		
Other current financial assets		
Interest accrued but not due	49.89	15.62
Advance receivable from Indra Hotels (Mysore) Private Limited	666.80	-
Total	716.69	15.62
Note 13		
Current tax Assets (Net)		
Advance Tax and Tax deducted at source	264.08	240.84
Total	264.08	240.84

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 14		
Other current assets		
Prepaid Expenses	68.91	61.95
Advance to supplier	568.69	291.12
Advance to Employees	0.12	-
Balances with Govt. Authorities	99.54	186.22
Total	737.26	539.29

Note 15

Equity Share Capital

a) Authorised

3,00,00,000 Equity shares of Rs. 5 each	1,500.00	1,500.00
Issued, Subscribed & Paid Up		
1,86,84,602 Equity Shares of Rs.5 each, fully paid-up	934.23	934.23
Total	934.23	934.23

b) Reconciliation of number of shares outstanding at the beginning & at the end of the reporting year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (In Lakhs)	Holding %	No. of Shares (In Lakhs)	Holding %
At the beginning of the year	186.85	934.23	186.85	934.23
Movement during the period	0.00	0.00	0.00	0.00
Outstanding at the end of the year	186.85	934.23	186.85	934.23

c) Shareholders holding Equity Shares more than 5% of Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (In Lakhs)	Holding %	No. of Shares (In Lakhs)	Holding %
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.24	33.85%
ANIRUDDHA BHANUPRASAD MEHTA	41.39	22.15%	32.06	17.16%
JITENDRA VIRWAN	-	-	37.05	19.83%

UMIYA BUILDCON LIMITED

(Formerly known as MRO-TEK Realty Limited)

Annual Report 2024-25**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

for the year ended 31st March 2024

All amounts are in Rupees in lakhs unless otherwise stated

d) Disclosure of Shareholding of Promoters:

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

Name of Promoters	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of Shares (In Lakhs)	Holding %	No. of Shares (In Lakhs)	Holding %	
Equity shares of Rs 5/-each fully paid					
ANIRUDDHA MEHTA	41.39	22.15%	32.06	17.16%	4.99%
GAURIANIRUDDHA MEHTA	7.54	4.03%	7.54	4.03%	0.00%
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.24	33.85%	0.00%

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Name of Promoters	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares (In Lakhs)	Holding %	No. of Shares (In Lakhs)	Holding %	
Equity shares of Rs 5/-each fully paid					
ANIRUDDHA MEHTA	32.06	17.16%	32.06	17.16%	0.00%
GAURIANIRUDDHA MEHTA	7.54	4.03%	7.54	4.03%	0.00%
UMIYA HOLDING PRIVATE LIMITED	63.24	33.85%	63.23	33.85%	0.00%

Note 16**Other Equity**

Particulars		As at March 31, 2025	As at March 31, 2024
Capital Reserve :			
State Government subsidy on Capital Investment	A	1.10	1.10
Capital Redemption Reserve :			
Reduction in share capital (buy back of shares)	B	102.85	102.85
Securities Premium Account	C	1,769.07	1,769.07
General Reserve	D	4,830.00	4,830.00
Other Comprehensive Income	E	3.27	9.91
Surplus/(deficit) in the statement of Profit & Loss		0.00	0.00
Opening Balance		-731.84	-1063.63
Profit / (Loss) for the year		583.94	331.79
Less: Appropriations			
Net Surplus/(deficit) in the statement of Profit & Loss	F	-147.90	-731.84
Total	A+B+C+D+E+F	6558.38	5981.08

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 17		
Long Term Borrowings		
Secured		
HDFC Bank Limited *	6995.62	7350.41
Bajaj Housing Finance Ltd#	4346.99	3409.39
Total	11342.61	10759.80

* Term Loan - loan against property/ Lease rental discounting sanctioned by HDFC Bank Ltd is secured against the mortgage piece and parcel of the property bearing unit no. SF 06, Municipal Katha no. 140/17/338/5, with a super built up area of 68,480 sq. Ft & proportionate share in the common area along with 107 car parking spaces in the building known as Umiya Vellociti & 10,033.29 sq.ft of undivided share in the property bearing Municipal no. 104/17/338, erstwhile survey no 54/2, 54/1. 50/6 & part of survey no.54/3, 53/2 and 53/1, situated at Hebbal village kasaba hobli, Bengaluru.

The rate of interest is 8.25% to 8.49% Per Annum (Previous year rate of interest is 8.50% to 8.65%Per Annum)

Term Loan - loan against property/ Lease rental discounting sanctioned by Bajaj housing finance Ltd is secured against the mortgage of land and building at Katha no. 140/17/338, formed in survey no 54/2, 54/1. 50/6 & 54/8 and part of survey no.54/3, 53/2 and 53/1, measuring 32,595 sq.ft of the saleable super built up area constituting the portion of ground floor of the complex - umiya vellociti.

The rate of interest is 8.59% to 10.25% Per Annum (Previous year 7.50% to 10.00% Per Annum)

Note 17(a)

'Details of lease liabilities

Particulars	For year ended March 31 2025	For year ended March 31, 2024
As at beginning of the year	-	-
Recognised during the year	193.18	-
Finance cost accrued during the year	0.75	-
Derecognised during the year	-	-
Payment of lease liabilities	-	-
As at end of the year	193.93	-

Classification of lease liabilities

Particulars	For year ended March 31, 2025	For year ended March 31, 2024
Non-current	169.45	-
Current	24.48	-
Total	193.93	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 18		
Long-term provisions		
Compensated Absences	41.09	25.98
Total	41.09	25.98
Note 19		
Other non current liabilities		
Un Earned Rent	665.65	748.39
Security Deposit	522.21	470.04
Total	1187.86	1218.43
Note 20		
Short term Borrowings		
Secured		
HDFC Bank Limited (Overdraft Account) *	73.27	371.59
Current maturities of long-term borrowings Bajaj Finance Ltd **	247.08	206.15
Current maturities of long-term borrowings HDFC Bank *	391.16	346.55
Total	711.51	924.29
Unsecured		
Borrowings from directors ***	667.00	-
Total	1378.51	924.29

* Overdraft Facility and Term Loan - loan against property/ Lease rental discounting sanctioned by HDFC Bank Ltd is secured against the mortgage piece and parcel of the property bearing unit no. SF 06, Municipal Katha no. 140/17/338/5, with a super built up area of 68,480 sq.ft & proportionate share in the common area along with 107 car parking spaces in the building known as Umiya Vellociti & 10,033.29 sq.ft of undivided share in the property bearing Municipal no. 104/17/338, erstwhile survey no 54/2, 54/1. 50/6 & part of survey no.54/3, 53/2 and 53/1, situated at Hebbal village kasaba hobli, Bengaluru.

The rate of interest is 8.25% to 8.49% Per Annum (Previous year rate of interest is 8.50% to 8.65% Per Annum)

** Term Loan - loan against property/ Lease rental discounting sanctioned by Bajaj housing finance ltd is secured against the mortgage of land and building at Katha no. 140/17/338, formed in survey no 54/2, 54/1. 50/6 & 54/8 and part of survey no.54/3, 53/2 and 53/1, measuring 32,595 sq.ft of the saleable super built up area constituting the portion of ground floor of the complex - Umiya Vellociti.

The rate of interest is 8.59% to 10.25% Per Annum (Previous year 7.50% to 10.00% Per Annum)

*** Loan from director Mr Aniruddha Mehta Amounting Rs.667 Lakhs is Unsecured and Interest free .the Loan is Repayable on demand

UMIYA BUILDCON LIMITED

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for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
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Note 21**Trade and other payables**

- Total outstanding dues of micro enterprises and small enterprises	7.66	4.76
- Total outstanding dues of creditors other than micro enterprises and small enterprises	82.50	208.85
	90.16	213.61

21 (i) Trade Payables ageing schedule FY 4-25

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME -not disputed	4.41	2.50	0.75	-	-	7.66
(ii) Others - not disputed	33.00	47.01	2.48	-	-	82.49
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	37.41	49.51	3.23	-	-	90.15

21 (ii) Trade Payables ageing schedule FY 23-24

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues to MSME -not disputed	4.76	-	-	-	-	4.76
(ii) Others - not disputed	171.16	17.92	1.32	0.10	18.34	208.85
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	175.92	17.92	1.32	0.10	18.34	213.61

Note 22**Other financial liabilities**

Payable for expenses	95.73	71.34
Payable to Employees	70.76	48.68
Total	166.49	120.02

Note 23**Other current liabilities**

Advances from customers	24.98	4.43
Advance Received for Sale property, plant and equipment's	2050.00	-
Statutory Dues Payables* (includes VAT, Excise Duty, Provident Fund, Withholding Taxes, etc.)	34.63	54.84
Un Earned Rent	82.74	82.90
Total	2192.35	142.17

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 24		
Short term provisions		
Provision for Income Tax	2.05	-
Provision for employee benefits		
Provision for Gratuity	4.52	6.29
Compensated Absences	8.27	7.03
Other provision :		
For Warranty	32.43	20.34
Total	47.27	33.66
Note 25		
Revenue from Operations		
A. Sales of products and Services		
Sale of products	2494.77	1561.60
Sale of Services (Refer Note below i)	2366.01	1466.28
Income From Real Estate -Additional Compensation received from NHAI (Refer Note below ii)	-	475.16
	4860.78	3503.04
Note : (i) Sale of services comprises of		
Service Charges	666.72	595.52
Annual Maintenance Charges	99.66	199.86
Rental Income	1599.63	670.90
Total	2366.01	1466.28
Note : (ii)		
Revenue of Rs.475.16 Lakhs is towards additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.		
Note 26		
Other Income		
Provision for Doubtful Trade Receivables / Deposits written back	1.88	16.93
Amount no longer payable written back	22.40	12.95
Other Non-Operating Income	1.36	4.11
Interest Income on Compensation received from NHAI*	-	486.46
Interest Income		
-From Bank FD	197.40	119.89
-From Others	53.39	122.46
Total Other income	276.43	762.80

*Income of Rs 486.46 lakhs towards interest received on additional land compensation from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 27		
Cost of materials consumed		
Opening Stock	155.92	158.87
Add: Purchases	1307.00	1061.02
Less: Closing Stock	303.13	155.92
Total Cost of Raw Material Consumed	1159.79	1063.96
Note 28		
Changes in inventories of finished goods and work in progress		
Opening Stock :		
Finished Goods	124.26	164.41
Stock-in-Trade	79.59	48.27
Work-in-Process	157.97	95.62
Land Stock and project development cost	-	-
Less:		
Closing Stock:		
Finished Goods	168.70	124.26
Stock-in-Trade	97.56	79.59
\	160.67	157.97
Land Stock and project development cost	965.57	0.00
Changes in Inventories:		
Changes in inventories of finished goods	-44.44	40.14
Stock-in-Trade	-17.98	-31.32
Work-in-Process	-2.70	-62.35
Land Stock and project development cost	-965.57	-
Changes in inventories of finished goods and work in progress	-1030.69	-53.52
The above is after excluding the amounts in respect of discontinued operations.		
Note 29		
Employee benefit expense		
Salaries and Wages	630.70	465.50
Manpower hire Charges	95.96	77.02
Contribution to Provident and Other Funds	14.46	22.32
Staff Welfare Expenses	19.53	16.95
Total	760.65	581.78

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for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
Note 30		
Finance Costs		
Interest on Borrowings	1109.56	891.18
Interest cost- Financial liability at amortised cost*	0.75	-
Total	1110.31	891.18
Note 31		
Depreciation and amortisation expense		
Depreciation on property, plant and equipment	127.40	63.32
Depreciation on Investment property	180.76	180.76
Amortisation on other intangible assets	0.45	0.58
Amortisation on right to use assets	1.79	-
Total	310.40	244.66
Note 32		
Other Expenses		
Repairs and Maintenance:		
- Building	-	244.76
- Others	68.89	75.39
Rent	28.81	23.80
Rates and Taxes	99.27	126.32
Insurance	15.84	10.94
Power and Fuel	17.13	15.47
Selling and Promotion Expenses	16.04	4.66
Auditor's Remuneration (ii)	16.25	16.73
Books and Periodicals	3.41	4.07
Other Borrowing Costs (includes bank charges, etc.)	27.59	34.83
Commission, Brokerage and Discount	38.43	29.99
Freight and Forwarding	7.80	11.69
Liquidated Damages	48.19	59.82
Postage and Telephone Expenses	6.63	7.20
Travelling and Conveyance	69.85	60.48
AMC Charges and Software Licenses	13.53	14.33
Stationery & Printing Expenses	3.21	2.26
Loss on sale / write-off of Property plant and equipment (net)	15.17	0.93
Loss from foreign exchange fluctuation	12.09	8.05
Bad Trade Receivables / Advances / Deposits written off	1.46	13.68
Warranty Expenses	12.09	6.03
Directors Sitting Fees	5.02	5.62
Advertisement Expenses	2.97	1.90
Professional Charges	130.31	140.20
Preliminary Expenses	-	-
Other Admin expenses	1.39	2.58
	661.37	921.77

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
(ii) Payments to the statutory auditors of the company comprises of :		
Particulars	31-Mar-25	31-Mar-24
Statutory Audit Fee	9.50	9.50
Tax Audit Fee	2.00	2.00
Limited review fee	4.50	4.50
Others	0.25	0.34
Total	16.25	16.34

Note 33

Statement of other comprehensive income

(i) Items that will not be reclassified to profit or loss

Changes in revaluation surplus

Remeasurements of the defined benefit plans

-8.84 -2.38

-8.84 -2.38

Note 34

Related Party Relationships, transactions and balances

34.1 Related Parties

i) Whole Time Directors:

Mr.Aniruddha Mehta, Chairman & Managing Director

ii) Directors:

Mrs. Gauri A Mehta, Director

Mr Sudhir Kumar Hasija, Director

Mr.V Vannirajan Director in MRO-TEK Private Limited

iii) Key Managerial Personnel:

Mr. Srivathsa, Chief Financial Officer (Upto 31st May 2024)

Mr. Rengarajan, Chief Financial Officer (From 1st June 2024 till 19th Aug 2024)

Mr.V Vannirajan, Chief Financial Officer (From 13th Nov 2024)

Mr. Venkatesh Sunduru, Company Secretary and Compliance Officer (Upto 26-Aug-2024)

Mr. Prashanth S, Compliance Officer (Upto 13-Nov-2024)

Mr. Prashanth S, Company Secretary and Compliance Officer (from 13-Nov-2024)

iv) Proprietorship Concern of director

Umiya Services

Umiya Builders & Developers

v) Wholly Owned subsidiary :

Mro-Tek Private Limited (Formerly MRO-TEK Technologies Private Limited)

vi) Partnership Firm - Subsidiary :

Umiya Buildtek

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	As at March 31, 2025	As at March 31, 2024
34.2 Transactions for the Year		
With Whole Time Directors		
- Mr. Aniruddha Mehta		
Salary & other allowances	183.78	84.00
Unsecured Loan Received	667.00	-
- Mrs. Gauri A Mehta, Director		
Sitting Fees	0.92	1.18
Interest on unsecured loan	-	0.72
Unsecured Loan Received	-	100.00
Unsecured Loan Repaid	-	100.00
Key Managerial Personnel		
- Mr. V Vannirajan		
Salary & other allowances	6.58	-
Reimbursement of expenses	0.11	-
Professional Charges paid	8.43	-
- Mr. G Rengarajan		
Salary & other allowances	7.59	-
- Mr. Srivathsa		
Salary & other allowances	7.85	49.25
Reimbursement of expenses	0.12	0.07
- Mr. Prashanth Suresh		
Salary & other allowances	4.20	-
Reimbursement of expenses	0.44	-
- Mr. Venkatesh Sunduru		
Salary & other allowances	5.33	13.02
Reimbursement of expenses	1.25	0.13
- Mrs. P Shivaleela Reddy		
Salary & other allowances	-	0.89
Reimbursement of expenses	-	0.01
Proprietorship Concern of director		
- Umiya Services		
Building Maintenance Charges Paid	-	66.71
- Umiya Builders & Developers		
Building Maintenance Charges Paid-(Screeding & toilet work)	-	178.05
Advance towards purchase of property	480.00	150.00
Advance received back on cancelation of MOU made for purchase of property	150.00	-
Bescom Bwssb & Other Infrastructure Charges	14.99	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
34.3 Balance at the Balance Sheet Date		
With Whole Time Directors		
Short term Borrowings		
- Mr.Aniruddha Mehta	667.00	-
Remuneration payable		
- Mr.Aniruddha Mehta	10.82	4.80
Key Managerial Personnel		
- Mr.Srivathsa	-	0.78
- Mr. Venkatesh Sunduru	-	1.04
- Mr.V Vannirajan	1.09	-
- Mr. Prashanth S	0.54	-
Proprietorship Concern of director		
Trade payables		
- Umiya Services	480.00	150.00
Note 35		
Employee Benefit Obligations		
(i) Define Contribution Plan		
Charges to the Statement of Profit and Loss based on Contributions		
i) Employer's Contribution to Provident Fund	22.84	21.83
ii) Employer's Contribution to State Insurance Corporation	0.35	0.37
Total	23.19	22.20
Employee Benefit Plans		
Gratuity		
35.1 Expense recognised in the Consolidated statement of P&L		
Current service Cost	6.62	7.63
Net Interest Expenses	0.45	-0.25
Past service Cost	-	-
Component of defined Benefit costs recognised in the consolidated statement of P&L	7.07	7.38
Return on Plan assets (excluding amounts included in net interest expense)	2.79	0.00
Actuarial Gains/Losses arising from changes in financial assumptions	1.39	-0.08
Actuarial Gains/Losses arising from experience assumptions	-13.02	2.13
Actuarial Gains/Losses arising from demographic assumptions	-	0.33
Component of defined Benefit costs recognised in other comprehensive Income	-8.84	2.38
Total	-1.77	9.76

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
35.2 Movements in the present value of the defined benefit obligation are as follows		
Opening defined benefit obligation	56.80	43.66
Current Service Cost	6.62	7.63
Past service Cost	-	-
Interest Cost	3.69	3.12
Benefits Paid	-10.77	-
Remeasurement Loss (gain)	-	-
Actuarial Loss/gain arising from		
Financial assumptions	1.39	-0.08
Demographic assumptions	-	0.33
Experience assumptions	-13.02	2.13
Obligations at the end of the year	44.71	56.79
35.3 Movement in the fair value of the plan assets are as follows		
Opening Fair Value of the planned assets	50.51	47.14
Expected return on Planned assets	3.23	3.37
Actuarial Contribution from the company	-	-
Benefits Paid	-10.77	-
Remeasurement loss/gain	-	-
Actuarial Gain/Loss	-2.79	-
Closing Fair value of Planned assets	40.19	50.51
35.4 Assumptions		
Interest Rate	6.61%	7.18%
Discount Factor	6.61%	7.18%
Expected rate of return on Plan Assets	7.18%	7.15%
Expected Rate of salary Increase	7.00%	7.00%
Attrition Rate	30.00%	30.00%
Retirement Age	60 Years	60 Years

35.5 Sensitivity Analysis

Defined Benefit obligation (Base)	Decrease	Increase	Decrease	Increase
Discount Rate (-/+1%)	42.46	47.17	54.60	59.21
(% change compared to base due to sensitivity)	0.00	5.50%	-3.88%	4.25%
Salary Growth Rate (-/+1%)	46.40	42.79	58.37	55.06
(% change compared to base due to sensitivity)	0.00	-4.29%	2.76%	-3.06%
Attrition Rate (-/+50% of attrition rates)	44.49	44.95	56.69	56.91
(% change compared to base due to sensitivity)	0.00	0.54%	-0.19%	0.20%
Mortality Rate (-/+10% of mortality rates)	44.70	44.93	56.80	57.22
(% change compared to base due to sensitivity)	0.00	0.49%	-0.01%	0.75%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 36
Earnings Per equity Share

Particulars	Continued Operations		Discontinued Operations		Continuing and discontinued operations	
	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit /Loss after Tax	591.86	353.95	-7.92	-22.16	583.94	331.79
Less:- Dividend on Preference Share	-	-	-	-	-	-
Profit /(Loss), Attributable to	591.86	353.95	-7.92	-22.16	583.94	331.79
Weighted Average number of Shares used	186.85	186.85	186.85	186.85	186.85	186.85
Add:-Potential Number of equity shares on exercise of ESOP's	-	-	-	-	-	-
Weighted Average number of Shares used	186.85	186.85	186.85	186.85	186.85	186.85
in Computing Basic earnings Per equity share						
Earnings per Share (Rs)	3.17	1.89	(0.04)	(0.12)	3.13	1.78
Face Value Per Share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00
Basic (Rs)	3.24	2.05	(0.04)	(0.12)	3.13	1.93
Diluted (Rs)	3.24	2.05	(0.04)	(0.12)	3.13	1.78

Note 37
Contingent Liabilities and Commitments

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Contingent Liabilities and Commitments		
Counter Guarantees to Bank (to the extent of live guarantees issued by bank)	416.12	617.99
Kerala State Electronics Development Corporation Limited *	37.80	33.73
Disputed Central Excise duty**	121.35	121.35
Disputed with GST Department ***	262.96	262.96

* The Company has Received an order from the Sole Arbitrator and the Order dated 3rd Nov 2023 State that the Company to require to Make Payment of Rs.34.15 lakhs Towards Claim and Rs.3.65 lakhs Towards Legal Cost to Keltron along with Interest @12.75% Per Annum Computed on Monthly Compounding Basis from the Date of The Order Till The Date of Payment.

** The Company has received an Order From Cestat Towards of Excise duty for the Period January 2008 to Mar2010.As per the CESTAT Order Rs..58.82 lakhs is Payable Towards Excise duty on Manufacturing against the same input credit of Rs.466.90 lakhs paid on imported modems has been admitted by CESTAT .the Difference of Rs.121.35 lakhs has to be Paid by the Company and against which is Rs.116.80 lakhs has been paid by MRO-TEK Under PLA in Earlier Years and Company is Preferring an Appeal against this Order.

*** The Company received an Order-in-Original (OIO) from the GST Department dated 16th December 2022, pertaining to the GST (CGST & SGST) liability for the period from July 2017 to March 2019. As per the order, a total demand of ?269.97 lakhs was raised, along with applicable interest and penalty.

Subsequently, the Company filed an appeal before the First Appellate Authority (Commissioner, Appeals-II, Bangalore) via Form APL-01 dated 24th March 2023. Upon review, the Commissioner (Appeals-II) dropped an amount of Rs 7.01 lakhs with interest and passed the Order-in-Appeal (OIA), confirming the remaining demand of Rs 262.96 lakhs, along with interest and penalty under Sections 50 and 74 of the CGST/KGST Act, 2017.

The Company is aggrieved by the Order-in-Appeal and intends to prefer an appeal before the GST Appellate Tribunal (GSTAT). However, as of now, the GSTAT is not functional.,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Pending Legal Cases

Sl.No	Name of the plaintiff	Court Jurisdiction	Cause of legal case
1	Delta Electronics India Private Limited	Karnataka, State consumer Disputes Redressal Commission	Against the warranty given on discontinued business- Solar

Note 38

Segment Reporting

Disclosures pursuant to IND AS 108 prescribed under the Act are

Primary Segment

The Company's primary business segments are Products, Real Estate Development,, Solutions (IT & Drone segment has been merged with Solutions segment).

Secondary Segment

The Company's secondary segment is determined based on location of customers / export destinations (Geographical Segment).

The segment revenue in the geographical segments for disclosure are as follows:

Revenue within India includes sales to customers located within India and earnings in India.

Revenue outside India includes sales to customers located outside India and earnings outside India.

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
1 Segment Revenue (Net Sale)		
(a) Product	1,820.04	1,429.98
(b) Real Estate Development	1,599.63	1,146.04
(c) Solutions	1,441.11	927.02
Total	4,860.78	3,503.04
Less :- Inter segment revenue - -		
Revenue from Continuing Operations	4,860.78	3,503.04
Revenue from Discontinued Operation	16.06	10.27
Total Revenue from Continuing and Discontinued Operations	4,876.84	3,513.31
2 Segment Results - Profit / (loss) before tax and interest		
(a) Product	762.50	606.90
(b) Real Estate Development	1,609.56	1,632.63
(c) Solutions	833.31	757.02
Total	3,205.37	2,996.55
Less:-		
Interest	1,110.31	891.18
Other Un-allocable Expenditure net off	1,721.83	1,969.06
Un-allocable Income	(376.64)	(213.22)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Total Profit/(loss) before tax from Continuing Operations	749.87	349.53
Total Profit/(Loss) before tax from Discontinued Operation	(7.92)	(22.16)
Total Revenue from Continuing and Discontinued Operations	741.95	327.37
3 Segment Assets		
(a) Product	1,666.48	1,273.94
(b) Real Estate Development	15,379.66	14,707.43
(c) Solutions	4,129.25	2,169.52
(d) Un-allocable assets	3,624.27	1,965.70
Assets From Continuing Operations	24,799.66	20,116.59
Assets From Discontinuing Operations	-	236.68
Total Assets From Continuing & Discontinuing Operations	24,799.66	20,353.27
4 Segment Liabilities		
(a) Product	285.59	141.70
(b) Real Estate Development	9,044.92	7,618.46
(c) Solutions	1,235.00	117.06
(d) Un-allocable Liabilities	6,074.73	5,528.79
Liabilities From Continuing Operations	16,640.24	13,406.01
Liabilities From Discontinuing Operations	-	31.95
Total Liabilities From Continuing & Discontinuing Operations	16,640.24	13,437.96

Note 39

Financial Risk Management Objective And Policies

The Company's principal financial liabilities comprise Borrowings and Trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Investments, Trade Receivables, Loans, Cash and Cash Equivalents that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note presents information about the risks associated with its financial instruments, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

A. Credit Risk

Credit risk is the risk of financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from group's receivables from customers and loans.

The group is exposed to credit risk as a result of the risk of counterparties defaulting on their obligations. The

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Group's exposure to credit risk primarily relates to investments, trade receivable and cash and cash equivalents. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The group assess the credit quality of the counterparties taking into account their financial condition, past experience and other factors.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

The group's Trade and other receivables are actively monitored to review credit worthiness of the customers to whom credit terms are granted and also avoid significant concentrations of credit risks.

Given below is ageing of accounts receivables spread by period of 6 months:

	31-Mar-25	31-Mar-24
Outstanding for more than 6 months	193.60	225.97
	193.60	225.97

The group continuously monitors defaults of customers and other counterparties, identified either individually or by the group and incorporates this information into its credit risk controls.

Trade receivables consists of large number of customers spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable and where appropriate, credit guarantee insurance cover is purchased.

There is no receivable from single external customer outstanding more than 10% of group's total revenue for the year ended 31st March 2025 & for previous year ended 31 March, 2024.

B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity Risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate cash reserves, banking facilities, and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The group's treasury department is responsible for managing the short term and long term liquidity requirements of the group, short term liquidity situation is reviewed daily by treasury. Long Term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Typically the group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March, 2025 & 31 March, 2024.

As at 31 March 2025	Less than 1 year	1-5 years	Total
Borrowings	1378.51	11342.61	12721.11
Trade Payables	90.16	-	90.16
Other financial liabilities	166.49	-	166.49
Total	1635.16	11342.61	12977.77

As at 31 March 2024	Less than 1 year	1-5 years	Total
Borrowings	924.29	10759.80	11684.09
Trade Payables	213.61	-	213.61
Other financial liabilities	120.02	-	120.02
Total	1257.92	10759.80	12017.72

C. Market Risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates, interest rates and equity prices will affect the group's income or the value of its holdings of the financial instruments. The objective of market risk management is to manage and control market risk exposures with acceptable parameters, while optimising the return.

The group is exposed to interest rate risk arises mainly from debt. The group is exposed to interest rate risk because the fair value of fixed rate borrowings and the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The group is also exposed to foreign currency risk on certain transactions that are denominated in a currency other than the respective entity's functional currency hence exposures to exchange rate fluctuations arise. The risk is that functional currency value of cash flows will vary as a result of movements in exchange rates.

i) Foreign

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below :

Foreign Currency	As at 31 March, 2025		As at 31 March, 2024	
	INR	FC	INR	FC
Other current assets - Advance to supplier				
USD	33.66	0.39	29.19	0.35
Trade Payables				
USD 1	1.50	0.13	7.70	0.09

ii) Foreign currency sensitivity analysis

The group is mainly exposed to currency fluctuation of USD and EUR.

The following table details group's sensitivity to a 10% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their transition at the period end for 10% change in foreign currency rates. A positive numbers below indicates an increase in profit or equity where the INR strengthens 10% against the relevant currency. For a 10% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balance below would be negative.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Impact in the statement of profit and loss and total

	31-Mar-25	31-Mar-24
Currency of USA (\$)	2.22	2.15

In management of the group is of opinion, the sensitivity analysis is unrepresentative of the foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Financial Instrument - Risk Exposure and Fair Value

Interest Rate Risk

At the reporting date the interest rate profile of the group's interest-bearing financial instruments is as follows:

Particulars	31-Mar-25	31-Mar-24
Fixed rate Instruments		
Financial Liabilities	Nil	Nil
Variable rate Instruments		
Financial Liabilities		
-Bank Overdraft	73.27	371.59
-Term Loan		
from Financial Institutions (Bajaj)	7386.78	7696.96
from Financial Institutions (Bajaj)	4594.07	3615.54
Total	12054.12	11684.09

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have (increased) / decreased equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates remains constant.

Effect	Profit /(Loss)	
	100 bps increase	100 bps decrease
31st March 25	-120.54	120.54
31st March 24	-116.84	116.84

Capital Management

The group manages its capital to ensure that group will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Capital structure of the Group consists of net debt borrowings (Note 17 & Note 20) offset by cash and bank balances and total equity of the group

The group is not exposed to any externally imposed capital requirements

The group's Capital Gearing ratio is as follows:

Particulars	31-Mar-25	31-Mar-24
Debt	12721.11	11684.09
Less: Cash and cash Balances	19.55	1.18
Net Debt	12701.56	11682.91
Total Equity	8159.42	6915.31
Gearing Ratio	1.56	1.69

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Debt is defined as long term borrowings (including current maturity) and short term borrowings

a) Value of Imports

Particulars	March 31, 2025	March 31, 2024
Value of Imports calculated on C.I.F basis		
Raw Materials, Components and Finished Goods	1375.33	819.93
Capital Goods	-	-
Expenditure in foreign currency		
Travelling	14.88	-
Earnings in foreign exchange		
Export of goods and services on F.O.B	-	-

b) Details of research and development expenditure incurred (charged to Statement of Profit and Loss)

Particulars	March 31, 2025	March 31, 2024
Material Cost	-	-
Employee benefit expenses	74.59	38.06
Repairs & Maintenance charges	-	-
Business Promotion Expenses	-	-
Training & Seminar/ Professional Charges	-	-
Travelling Expenses	-	-
Total	74.59	38.06

Major components of tax expense/ (income)

Particulars	March 31, 2025	March 31, 2024
Profit before income taxes -		
From continuing operations	741.02	347.14
From discontinued operations	-7.92	-22.16
Indian statutory income tax rate	0.00	25.17%
Expected income tax expense	184.51	82
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses		
Income exempt from tax	-	-
Effect of expenses that are not deductible in determining taxable profit	-15.58	2.27
Effect of Income exempt from LTCG	-	-
Effect of previously unrecognised and unused tax losses used to reduce tax expense	-16.59	-
Set-off of carried forward tax losses for which no deferred tax assets was recognised.	-	79.73
Effect on deferred tax balances due to the change in income tax rate	-	-
Changes in recognised deductible temporary differences	60.98	4.42
Total effect of tax adjustments	28.81	86.42
Total Income tax expense	155.70	-4.42

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Tax expense/(Income) on remeasurement of defined benefit plan amounting to Rs 0.60 Lakhs (PY Rs.1.12 Lakhs) has been recognised in OCI.

Deferred tax (liability) / Asset	March 31, 2025	March 31, 2024
Deferred tax (liability)/ Assets on account of :		
Fixed Assets	-480.15	-92.00
Deferred tax asset on account of :		
Others	1088.31	853.62
Total	608.16	761.63

Note 42

Notes on accounts and other explanatory information

a) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED):

Dues in respect of, Micro and Small enterprises who have duly registered themselves under the relevant Act and furnished the statutorily required proof thereof, are being regularly met as per agreed terms. Disclosures as required under MSMED are:

Particulars	March 31, 2025	March 31, 2024
Principal amount (including overdue amount) outstanding at the beginning of the year	7.46	0.73
Interest amount outstanding at the beginning of the year	-	-
Interest (out of the above) paid during the year	-	-
Amount paid after due date during the year	-	-
Interest paid on the amount unpaid after due date during the year	-	-
Overdue amount outstanding at the end of the year'	-	-
Principal amount (other than overdue amount) outstanding at the end of the year	7.66	4.76
Interest accrued and remaining unpaid at the end of the year	-	-

b) Discontinuing operation

Particulars	March 31, 2025	March 31, 2024
Revenue from Operations	16.06	10.27
Cost of materials consumed	-24.02	32.43
Gross Profit/(Loss)	-7.96	-22.16
Employee benefits expenses	-	-
Finance Cost	-	-
Depreciation and amortization expenses	-	-
Other Income	0.04	-
Net loss from Discontinuing operation	-7.92	-22.16

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

The Assets and Liabilities of Discontinued Operations are as follows.

Particulars '	March 31,2025	March 31,2024
Assets		
Inventories	-	23.59
Trade Receivables	-	8.04
Other Assets	-	205.05
Liabilities	-	31.95

c) Other Information required under companies Act, 2013

i. Consumption of raw materials

Particulars	March 31, 2025	March 31, 2024
Capacitors	7.61	14.49
Connectors	5.52	21.88
Integrated Circuits	52.66	55.95
Populated PCBs	599.13	633.72
P-BOX	14.34	7.59
Printed Circuit Boards	30.08	7.44
Transceiver	43.03	57.06
Resistors	1.80	0.50
Transformers	4.11	2.50
Others	118.48	128.28
EMS	24.02	33.40
Solutions & IT & Drones	283.03	134.55
Total	1183.81	1097.36
Discontinuing operation	24.02	33.40
Continuing Operation	1159.79	1063.96

ii. Composition of raw materials

Particulars	March 31,2025		March 31, 2024	
	Value Rs.	%	Value Rs.	%
Indigenous	438.01	37%	316.21	29%
Imported	745.80	63%	781.15	71%
Total	1183.81	100%	1097.36	100%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

iii. Working in progress under broad head

Particulars	March 31, 2025	March 31, 2024
Connector	0.99	1.02
Capacitor	2.48	2.11
IC	15.22	14.62
Mechanical	7.26	10.45
PCB	2.71	1.68
Others	85.89	37.17
Solutions	46.12	90.92
Total	160.67	157.97

iv. Finished Goods under broad head

Particulars	March 31, 2025	March 31, 2024
Modem	10.77	6.68
Converters	24.17	26.68
Ethernet Switch	51.25	25.47
Multiplexers	69.48	39.99
Others	9.20	25.43
Router	3.84	0.00
Solutions	0.00	0.00
Total	168.71	124.26

v. Gross Income

Particulars	March 31, 2025	March 31, 2024
Switch	561.07	195.77
Modems	32.33	24.99
Convertors	337.73	320.31
Router	281.80	212.71
Multiplexers	763.59	430.62
Ethernet Switch	-	145.22
Racks	3.49	-
Others	21.81	27.93
Wireless Convertor	-	-
GPON	3.72	-
EMS	16.06	10.28
Product Services	49.63	78.05
Solutions	439.60	126.00
Sub total	2510.83	1571.88
Discontinuing operation (EMS)	16.06	10.28
Continuing Operation	2494.77	1561.60

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

(d) (i) Disclosers Under Ind AS 116

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Details of leasing arrangements As Lessee <u>Operating Lease</u> The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are non-cancellable and are for a period of Two year. The lease agreements provide for an increase in the lease payments by 4% every 1 to 5 years.		
Future Non-Cancellable minimum lease commitments not later than one year	40.95	-
later than one year and not later than five years	54.52	-
later than five years	-	-
Expenses recognised in the Statement of Profit and Loss excluding GST	-	-
Minimum Lease Payments	-	-
(ii) Amount recognised in statement of profit and loss		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Amortisation Expenses on right of Use Assets	1.79	-
Interest Expenses on Lease Liability	0.75	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2024

All amounts are in Rupees in lakhs unless otherwise stated

Note 43

Financial Instruments

The carrying value and fair value of Financial Instruments by categories are as follows:

Carrying Value and fair value

Financial Assets	March 31, 2025	March 31, 2024
Measured at Cost		
Non Current		
Investments		-
Measured at Amortised cost		
Non Current		
Trade Receivables - Unbilled	387.05	438.65
Loans	-	-
Others	4882.40	238.70
Current		
Trade Receivables - Billed	641.99	403.58
Trade Receivables - Un Billed	817.44	825.44
Cash and Cash Equivalents	19.55	1.18
Other Bank balances	1290.31	3503.11
Others	716.69	19.12
Total	8755.43	5429.78

Financial Liabilities	March 31, 2025	March 31, 2024
Measured at Amortised cost		
Non Current		
Borrowings	11342.61	10759.80
Current		
Borrowings	1378.51	924.29
Trade Payables	90.15	213.61
Other financial liabilities	166.49	120.02
Total	12977.76	12017.72

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2024

All amounts are in Rupees in lakhs unless otherwise stated

Note 44

Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance **
(i) Current Ratio	Total Current assets	Total current liabilities	1.59	4.27	-63%	Increase in Other Current Liabilities as advance is received on Sale of Factory Land
(ii) Debt-Equity Ratio,	Total debt	Shareholders equity	1.56	1.69	-8%	
(iii) Debt Service Coverage Ratio,	Earnings available for debt service	Debt service	1.14	1.00	14%	
(iv) Return on Equity Ratio,	Profit after tax less dividend on	Average shareholders equity	0.62	0.35	75%	Product Sales has increased and Non recurring revenue generated from Drone Sales during the previous year.
(v) Inventory turnover ratio,	Cost of goods sold	Average inventory	0.51	2.37	-79%	Purchase of excess Inventory during the year
(vi) Trade Receivables turnover ratio,	Net credit sales	Average account receivable	7.86	5.14	53%	Purchase of Inventory during the year has increased
(vii) Trade payables turnover ratio,	Net credit purchases	Average trade payable	11.57	7.47	55%	Increase in Trade Payables on account of Increase in Credit Purchases
(viii) Net capital turnover ratio,	Net sales	Average working capital	2.13	0.65	229%	Decrease in working capital during the year
(ix) Net profit ratio,	Net profit after tax	Net sales	0.12	0.11	9%	
(x) Return on Capital employed,	Earnings before tax and interest	Capital employed	0.09	0.07	34%	Increase in product sale and rental income
(xi) Return on investment.	Income generated from invested funds	Average invested funds in treasury investments	-	-	N/A	N/A

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Note 45

Additional regulatory informations:

- (a) Holding Company has working capital from Banks sanctioned on the basis of Security of current assets.
The quarterly details filed by the holding company to the bank are as under :

(i) FY - 24-25

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Jun-24	Stock	HDFC BANK	600.00	1561.35	1820.38	-259.03	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue
	Value of Stock - Adjusted on account of IND AS 116			513.04	-	513.04	Not Disclosed
	Debtors			367.26	372.67	-5.41	Provision made for Doubtful Debts and unapplied credits
Sep-24	Stock	HDFC BANK	600.00	1446.44	1647.05	-200.61	Provision made for Non/Slow moving stock not considered & Entry towards Unbilled Revenue.
	Value of Stock - Adjusted on account of IND AS 116			553.92	-	553.92	Not Disclosed
	Debtors			465.81	441.78	24.03	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Dec-24	Stock	HDFC BANK	600.00	1545.46	1473.92	71.54	Provision made for Non/Slow moving stock not considered & entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			497.93	-	497.93	Not Disclosed
	Debtors			761.85	763.00	-1.15	Provision made for Doubtful Debts and unapplied credits
Mar-25	Stock	HDFC Bank	600.00	1591.70	1430.25	161.45	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			439.68	-	439.68	Not disclosed
	Debtors			831.03	661.50	169.53	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

(i) FY - 23-24

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Jun-23	Stock	HDFC Bank	600	485.75	1747.95	-1262.20	Provision made for Non/Slow moving stock not considered & entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			617.39	-	617.39	Not Disclosed
	Debtors			638.14	710.01	-71.87	Provisions made for doubtful debts and Unapplied credits
Sep-23	Stock	HDFC Bank	600	532.00	1639.67	-1107.67	Provision made for Non/Slow moving stock not considered and entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			607.01	-	607.01	Not Disclosed
	Debtors			441.94	497.32	-55.38	Provision made for Doubtful Debts and unapplied credits

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

Quarter	Particulars of Securities Provided	Name of the bank	Aggregate working capital limits sanctioned	Amount as per Books of accounts	Amount reported in Quarterly return submitted to Bank	Difference	Reason
Dec-23	Stock	HDFC Bank	600.00	484.66	1825.25	-1340.59	Provision made for Non/ Slow moving stock not considered & entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			620.38	-	620.38	Not Disclosed
	Debtors			373.53	537.61	-164.08	Provision made for Doubtful Debts and unapplied credits
Mar-24	Stock	HDFC BANK	600.00	591.27	1874.54	-1283.27	Provision made for Non/Slow moving stock not considered & entry towards unbilled revenue
	Value of Stock - Adjusted on account of IND AS 116			526.86	-	526.86	Not Disclosed
	Debtors			491.61	504.29	-12.68	Provision made for Doubtful Debts and unapplied credits

- ii) The Group has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- iii) The Group does not have any Benami property, where any proceeding has been initiated or pending against for holding any Benami property.
- iv) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- v) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31st March 2025

All amounts are in Rupees in lakhs unless otherwise stated

- vi) The group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group 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 to or on behalf of the Ultimate Beneficiaries.
- vii) The group has not advanced or loaned or invested fund to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group 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 to or on behalf of the Ultimate Beneficiaries.
- viii) The group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- ix) The group 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).
- x) The group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Note 46
Code on Social Security, 2020

The Code on Social Security, 2020 which received the President's assent on September, 2020 subsumes nine law relating to Social Security, retirement and employee benefits, including the Provident Fund and Gratuity. The effective date of the Code and rules thereunder are yet to be notified. The impact of the changes, if any, will be assessed and recognised post notification of the relevant provisions

Note 47

Amount has been rounded off to nearest Lakhs & decimal thereof.

Note 48

Previous year's figures have been regrouped / reclassified / restated wherever necessary to correspond with the current year's classification/disclosure

For K.S.Aiyar & Co

Chartered Accountants

ICAI Firm's registration number:100186W

**For and on behalf of the Board of Directors
of Umiya Buildcon Limited
(Formerly known as MRO-TEK Realty Limited)**

Deepak Kamath

Partner

Membership Number : 218292

Place : Bengaluru

Date: 29-04-2025

Aniruddha Bhanuprasad Mehta

Chairman & Managing Director

DIN No. 00720504

Gauri A Mehta

Director

DIN No. 00720443

V Vannirajan

Chief Financial Officer

Prashanth S

Company Secretary and

Compliance Officer

UMIYA BUILDCON LIMITED (Formerly known as MRO-TEK Realty Limited) has rebranded itself to strategically focus both on our existing core networking business and towards expanding our footprint in the Real Estate Industry. Umiya Buildcon will leverage on the brand “**UMIYA**” to drive the Real-Estate Industry.

Our 100% wholly owned subsidiary **MRO-TEK Private Limited** will continue to focus on existing business verticals of Trusted Telecom Products, Solutions, System Integration, Electronic Manufacturing and Drones. With more than four decades of legacy in Technology and a wide range of Telecom Products, we are a **Trusted Source Company** for Telecom Products. Electronics Manufacturing Capabilities has been a Hallmark for MRO-TEK as an OEM. Our **State of the Art Factory in Electronics City , Bangalore**, with automated equipment is where all our products are manufactured, tested and rolled out. With an In House R&D approved by the Department of Scientific and Industrial Research (DSIR) we are able to constantly innovate and produce products with high features and reliability.

Besides being an OEM, we are a System Integrator of considerable repute handling many government Network Projects across the Country for various Government Agencies. We have successfully executed several Network Projects and are currently managing nearly 1400 links across various Projects. We have four Network Operations Centres (NOCs) across the Country. Our In House developed Managed Network Services Platform **OMNI-EYE is deployed effectively for monitoring and SLA management** of the various Networks.

We are also in the business of developing commercial, retail and residential projects across Bangalore and Goa. With a dedicated team focussed on delivering with excellence, we provide a holistic range of services to customers, including sales, leasing and property management. All our services reflect our commitment to delivering at the highest standards of quality and innovation, while continuing to build trusted relationships with our customers.

Why Umiya?

The decision to change the name is part of our strategic plan to expand our business focus. The new name, Umiya Buildcon Limited, reflects our growing emphasis on the real estate sector. The name “UMIYA” is a well-established brand in the infrastructure and real estate industries, with a strong presence across India. The Directors believe that this change will enhance the Company’s market visibility, credibility, and ability to secure new real estate projects and contracts.

Moreover, the Company operates on a hybrid business model, where real estate and technology/networking segments not only coexist but also complement each other. Our integrated approach allows us to leverage technological expertise to enhance real estate development and infrastructure solutions, creating value across both verticals.

The promoters, including Mr. Aniruddha Mehta, Chairman and Managing Director, have been actively involved in infrastructure and real estate business for many years under the “UMIYA” brand. With operations in cities such as Bangalore, Goa, and London, the UMIYA name has gained significant reputation in the industry. The promoters believe that adopting this name for the parent company will align with our business strategy and enhance our prospects in the real estate sector, while continuing to grow our technology operations.



OUR MISSION

Create happiness for customers and employees, value for shareholders and partners and be a responsible corporate citizen.



OUR VISION

To be a world class provider of technology products, solutions and services to our customers anywhere, at all times.



QUALITY POLICY

To always deliver high quality, zero defect, high performance products, solutions and services to our customers anywhere.

Registered Office

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Ph: 080-29911217

Factory

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