

Machint Solutions Limited
D.No.2-51/14/11 to 14B, 1st Floor of Block B, Laxmi Cyber City, Survey No.10 part, Kondapur, K V Ranga Reddy-Dist, Hyderabad,
Telangana, India - 500 084
CIN : U74999TG2018PTC127147

Balance sheet

(All amounts are in INR Lakh except share data or unless otherwise stated)

		As at	
		31 March 2024	31 March 2023
Equity and liabilities			
Shareholder's fund			
(a) Equity share capital	1	211.30	156.25
(b) Reserves and surplus	2	5,206.71	647.83
Total equity (A)		5,418.01	804.08
Non-current liabilities			
(a) Long-term borrowings	3	249.81	610.29
(b) Deferred tax liabilities (net)	14	-	5.20
(c) Other long term liabilities	4	-	-
(d) Long-term provisions	5	87.01	71.90
Total non-current liabilities (B)		336.82	687.39
Current Liabilities			
(a) Short term borrowings	3	1,191.32	633.26
(b) Trade payables	6	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
		211.35	244.71
(c) Other current liabilities	4	669.36	1,074.47
(d) Short term provisions	5	470.74	113.02
Total current liabilities (C)		2,542.76	2,065.47
Total equity and liabilities(A+B+C)		8,297.60	3,556.94
Assets			
Non-current assets			
(a) Property Plant and Equipment and Intangible assets			
(i) Property Plant and equipment	7	110.48	176.30
(ii) Intangible assets	8	830.14	150.15
(iii) Intangible assets under development	9	-	532.15
(b) Deferred tax assets (net)	14	3.01	-
(c) Long term loans and Advances	10	46.12	18.02
Total non-current assets (A)		989.75	876.62
Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	4,125.03	2,394.45
(d) Cash and cash equivalents	13	1,147.54	9.39
(e) Short-term loans and advances	10	1,818.35	212.28
(f) Other current assets	11	216.92	64.19
Total current assets (B)		7,307.83	2,680.32
Total assets (A+B)		8,297.60	3,556.94

NSVR & ASSOCIATES LLP
Chartered Accountants
FRN : 008801S/S20080



M Ranga Babu
Partner

M.No. 218544

UDIN : 24218544 BK CW SC 6053

Date : 05-09-2024
Place : Hyderabad

For on behalf of Board of Directors
Machint Solutions Limited

S. Kalyan Chakravarthy
Managing Director
DIN : 08104881

S. Pratap Kumar
Whole Time Director
DIN : 09537252



Machint Solutions Limited

D.No.2-91/14/11 to 14B, 1st Floor of Block B, Laxmi Cyber City, Survey No.10 part, Kondapur, K V Ranga Reddy-Dist, Hyderabad, Telangana, India - 500 084

CIN : U74999TG2018PTC127147

Statement of Profit and Loss

(All amounts are in INR Lakh except share data or unless otherwise stated)

	Note	For the year ended	
		31 March 2024	31 March 2023
Income			
Revenue from operations	15	8,609.59	4,848.22
Other income	16	78.32	0.05
Total Revenue		8,687.90	4,848.27
Expenses			
Cost of materials consumed		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		-	-
Employee benefits expense	17	2,012.00	1,739.64
Finance costs	18	323.44	137.28
Depreciation and amortisation expense	19	109.68	92.53
Other expenses	20	4,507.98	1,657.35
Total expenses		6,953.10	3,626.80
Profit before exceptional and extraordinary items and tax		1,734.80	1,221.47
Exceptional items		-	-
Profit before extraordinary items and tax (V-VI)		1,734.80	1,221.47
Extraordinary items	21	-	(854.87)
Profit before tax for the year (VII-VIII)		1,734.80	366.60
Tax expense:			
(1) Current tax		446.95	112.75
(2) Deferred tax		(8.22)	(3.20)
(3) Tax in respect of previous years		21.05	-
		459.78	109.55
Profit after tax for the year		1,275.02	257.05
Earnings per equity share			
(1) Basic earnings per equity share of Rs. 10/- each		80.90	16.45
(2) Diluted earnings per equity share of Rs. 10/- each		80.90	16.45

NSVR & ASSOCIATES LLP.,

Chartered Accountants

FRN : 008801S/S20060

M Ranga Babu

Partner

M.No. 218544

UDIN : 24218544BKWSC6053

Date : 05-09-2024

Place : Hyderabad



For on behalf of Board of Directors

Machint Solutions Limited

S. Kalyan Chakravarthy

S Kalyan Chakravarthy

Managing Director

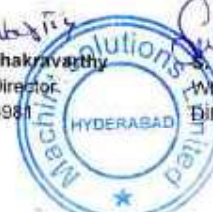
DIN : 08104981

S. Pratap Kumar

S. Pratap Kumar

Whole Time Director

DIN : 09537252



Machint Solutions Limited

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Statement of Cash flows

(All amounts are in INR Lakh except share (data or unless otherwise stated)

	For the year ended	
	31 March 2024	31 March 2023
A Cash Flow from Operating Activities		
Net profit before tax	1,734.80	388.58
Adjustments :-		
Depreciation and Amortisation expenses	109.86	82.53
Interest income	(0.07)	-
Interest expense	321.43	-
Foreign exchange loss	2.25	-
Profit on sale of assets	(18.63)	-
Other non - cash items	(59.22)	34.61
Operating profit before working capital changes	2,090.03	493.72
Movement in Working Capital		
Changes in Inventories	-	-
Changes in Trade Receivables	(1,732.63)	(1,262.87)
Changes in Trade Payables	(33.36)	-
Changes in Other Current Liabilities	(345.89)	1,149.41
Changes in Provisions	372.82	-
Changes in Loans & Advances	(1,634.17)	(64.17)
Changes in Other Non Current Liabilities	-	(133.47)
Changes in Other Current Assets	(152.72)	(126.06)
Cash generated from/(used in) operations	(1,436.12)	54.58
Income Tax Paid	(486.00)	(112.75)
Net Cash flows from Operating Activities	(1,504.12)	(58.20)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property plant and equipments and intangible assets	(292.86)	(57.01)
Proceeds from sale of flats	120.00	-
Interest income	0.07	-
Net Cash Flow from Investing activities	(172.80)	(57.01)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	3,338.91	-
Proceeds from current borrowings	635.93	4.30
Repayment of current borrowings	-	-
Proceed from Non current borrowings	-	-
Repayment of Non current borrowings	(438.35)	-
Changes in other non current liabilities	-	-
Interest paid	(321.43)	-
Cash Flow from Financing Activities	3,215.06	4.38
Net Increase/(Decrease) in Cash & Cash Equivalents	1,138.15	(110.83)
Cash and Cash equivalents at the beginning of the year	9.39	120.22
Cash and Cash equivalents at the end of the year	1,147.54	9.39

Notes :

Reconciliation of Cash and Cash equivalents

	As at	
	31 March 2024	31 March 2023
Components of cash and cash equivalents		
Cash on hand	0.05	3.83
Balance with banks with current accounts	1,147.48	5.56
	1,147.54	9.39

1. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

2. The accompanying summary of material accounting policies, notes to accounts and notes are an integral part of this statement

In terms of our report attached

NSVR & ASSOCIATES LLP.,

Chartered Accountants

FRN : 0368015/S/20090

M Ranga Babu

Partner

M.No. 218544

UDIN : 24218544BKCWSC 6053

Date 05-09-2024

Place : Hyderabad



For on behalf of Board of Directors

Machint Solutions Limited

S. Kalyan Chakravarthy
Managing Director
DIN : 08184631

P. Prathap Kumar
Whole Time Director
DIN : 08537257



1 Share capital

Equity share capital:

Authorised share capital:

32,50,000 Equity shares of ₹10 each (31 March 2024, 2023 Equity shares of ₹10 each)

As at	
31 March 2024	31 March 2023
325.00	325.00

Issued, Subscribed and Fully Paid up Share Capital:

21,13,022 Equity Shares of Rs. 10/- Each Fully paid up as on 31.03.2024

15,62,500 Equity Shares of Rs. 10/- Each Fully paid up as on 31.03.2023

211.30 156.25

a) Reconciliation of shares outstanding as at beginning and the end of the financial year

21,13,022 Equity Shares of Rs. 10/- Each Fully paid up as on 31.03.2024

At the beginning of the year:

Add: Issue of shares during the year

Less: Buy back of shares during the year

Outstanding at the end of the year

31 March 2024		31 March 2023	
Number of shares	Amount	Number of shares	Amount
15,62,500	156.25	15,62,500	156.25
5,50,522	55.05	-	-
-	-	-	-
21,13,022	211.30	15,62,500	156.25

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares issued and paid-up having a par value of INR 10 per share. Each holder of equity share is eligible for one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining Assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid up capital of the company.

(c) Details of shareholders holding more than 5% of the shares in the Company

Name of the share holder

Kalyan Chakravarti Sanakkayala

Rajesh Sanakkayala

Ambarish Desai

Sahana Systems Limited

Uristone Capital Private Limited

31 March 2024		31 March 2023	
No of shares	% of total shares	No of shares	% of total shares
3,75,805	17.79%	7,64,651	50.22%
4,55,489	21.56%	5,26,489	33.82%
-	0.00%	-	-
1,88,200	7.48%	-	-
1,27,782	6.05%	-	-
1,97,659	9.39%	-	-
13,15,132	-	13,13,150	-

(d) Details of shares held by promoters

Name of the promoter

Kalyan Chakravarti Sanakkayala

Rajesh Sanakkayala

Gopi Srinivasa Rao

Pratap Kumar Sanakkayala

31 March 2024			31 March 2023		
No of shares	% of total shares	% of change during the year	No of shares	% of total shares	% of change during the year
3,75,805	17.79%	-32.11%	7,64,651	50.22%	86.24%
4,55,489	21.56%	-13.81%	5,26,489	33.82%	3.05%
53,000	2.51%	430.00%	10,000	0.64%	0.00%
1,04,500	4.95%	67.20%	92,500	4.00%	0.00%
5,88,794	-	-	13,85,640	-	-

2 Reserves and surplus

Securities premium

Opening balance

Add: Premium on issue of equity shares during the year

As at	
31 March 2024	31 March 2023
3,283.86	-
3,283.86	-

ESOP Reserve

Opening balance

Add: Additions during the year

Less: Utilised during the year (Transferred to Profit and Loss Account)

23.84	23.84
(23.84)	-

Retained earnings

Opening balance

Add: Profit for the year

Add: Transferred from ESOP Reserve

Less: Provision written off

623.98	386.95
1,275.02	297.03
23.84	-
1,922.84	623.98
5,206.71	847.83

a) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any dividends or other distribution to the shareholders.

b) Securities premium

Securities Premium is used to record the premium received on issue of shares to be utilised in accordance with provisions of the Act.

Pch-16-kam chakravarti

Machint solutions Limited
HYDERABAD

Sachin Kumar

Machin Solutions Limited

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Notes to financial statements for the year ended 31/03/2024

(All amounts are in INR Lakh except share data or unless otherwise stated)

3 Borrowings

(i) Non-current

Secured

Term loans from Banks

Term loans from Financial institutions

Unsecured

Term loans from Banks & Financial institutions

Loans and advances from Related Parties and Shareholders

As at	
31 March 2024	31 March 2023
40.38	125.51
36.98	16.14
13.95	144.56
158.45	324.06
249.81	610.29

(ii) Current

Secured

Cash credit from banks

Intercompany Borrowings

Current maturities of Long term borrowings

599.01	463.08
500.00	-
92.31	170.18
1,191.32	633.26

Details of borrowings by the company

Name of the lender	Purpose of credit facility	Sanctioned amount	Rate of interest	Primary security	No. of EMI (months)	EMI Amount	Outstanding balance as on	
							31 March 2024	31 March 2023
PNB Housing Finance	House loan	112.70	10.5% P.A	Hypothecation of Flat At 5/2 No. 102/1, Hakeempet	240	83,566	-	110.31
Bajaj Fintserv Jeep Loan	vehicle loan	23.75	15.5% P.A	Hypothecation of Vehicle	60	66,761	-	21.22
ICICI Creta Loan	vehicle loan	18.50	8.1% P.A	Hypothecation of Vehicle	84	29,579	15.52	17.72
HDFC KIA Carens Loan	vehicle loan	18.50	8% P.A	Hypothecation of Vehicle	60	38,401	16.48	-
HDFC KIA Seltos Loan	vehicle loan	29.07	8.7% P.A	Hypothecation of Vehicle	60	41,379	17.59	-
Mercedes Benz Loan	vehicle loan	57.30	8.75% P.A	Hypothecation of Vehicle	48	1,41,912	50.14	-
IDFC First Bank Loan	Business Loan	20.40	16 % P.A	Unsecured	36	73,751	-	8.25
Aditya Birla Finance - Loan 2	Business Loan	30.00	17% P.A	Unsecured	24	1,48,327	-	24.56
Edel Weiss Loan	Business Loan	20.31	18.00 % P.A	Unsecured	24	1,01,590	-	27.05
Federal Bank Business Loan	Business Loan	36.33	19.98% P.A	Unsecured	36	1,72,238	3.05	11.43
Futurton India Loan	Business Loan	35.00	15.50% P.A	Unsecured	19	2,20,826	-	16.57
HDFC Business Loan A/c	Business Loan	25.00	15% P.A	Unsecured	36	87,893	-	11.88
UORO Capital Ltd Loan	Business Loan	25.44	18 % P.A	Unsecured	36	91,881	7.88	16.46
Poonawalla Fincorp Ltd	Business loan	35.95	17 % P.A	Unsecured	36	1,08,810	14.62	24.29
Growth Source Finance Ltd	Business loan	35.00	18 % P.A	Unsecured	30	1,48,393	-	39.28
IndusInd Loan	Business loan	30.00	17 % P.A	Unsecured	36	1,06,958	17.71	26.67
RBL Bank	Business loan	35.00	18.5 % P.A	Unsecured	36	1,27,413	16.95	27.96
Unity Small Finance Limited	Business loan	30.00	19 % P.A	Unsecured	24	1,51,228	12.59	26.84
Hero Fincorp Loan	Business loan	30.43	18.5 % P.A	Unsecured	36	1,10,668	-	29.11
Credit Saison Finance Loan	Business loan	25.50	18 % P.A	Unsecured	24	1,27,307	10.64	22.79

Secured Working Capital Loan	Repayment	Sanctioned amount	Rate of interest	Security	31-03-2024	31-03-2023
Secured OD - ICICI Bank	On Demand Dropline Overdra	500.00 200.00	Repo rate + Spread P.A	Primary Security Secured by: Exclusive charge on current assets including stock, book debts and personal guarantee of all the directors of the Company Collateral Security Mortgage of personal Assets of Mr. Rama Subba Rao Kopparthi (Director) and his wife Smt. Srinsha Kopparthi and Director Mr Goli Srinivasa Rao Personal Guarantees Personal Guarantees of All Directors	-	393.20 75.98
Cash Credit - HDFC Bank	On Demand	1200	18 % P.A	Primary Security Secured by: Exclusive charge on current assets including stock, book debts and personal guarantee of all the directors of the Company Collateral Security Mortgage of personal Assets of Mr. S Rajesh, S Kalyani, S Pratap, S Suresh Babu, Goli Srinivasa Rao and Padmavathi Chittara Personal Guarantees Personal Guarantees of All Directors	599.01	-

S. Chaitanya Chaitanya

Machin solutions LIMITED
HYDERABAD

4 Other liabilities

(i) Non-current

As at	
31 March 2024	31 March 2023
-	-
-	-

(ii) Current

Advance received from customers	-	91.14
Salaries payable	182.25	231.75
Audit Fee payable	5.00	2.30
Credit Card payable	0.07	10.67
Other Payables	3.69	365.00
Interest payable	16.60	-
Statutory liabilities	462.37	373.41
	669.36	1,074.47

5 Provisions

(i) Non-current

As at	
31 March 2024	31 March 2023
74.11	71.00
12.90	-
87.01	71.90

(ii) Current

Provision for income tax	486.81	112.75
Provision for expenses	7.95	-
Provision for gratuity	1.33	0.27
Provision for leave encashment	0.84	-
	496.93	113.02

6 Trade payables

- total outstanding dues of micro and small enterprises (MSME)
- total outstanding dues of creditors other than micro and small enterprises (Others)

As at	
31 March 2024	31 March 2023
-	-
211.35	244.71
211.35	244.71

(a) Trade payables ageing schedule as at 31 March 2024

- Outstanding for following periods from due date of payment
- Less than 1 year
 - 1-2 years
 - 2-3 years
 - More than 3 years

Undisputed		
MSME	Others	Total
-	201.34	201.34
-	10.01	10.01
-	-	-
-	-	-
-	211.35	211.35

(b) Trade payables ageing schedule as at 31 March 2023

- Outstanding for following periods from due date of payment
- Less than 1 year
 - 1-2 years
 - 2-3 years
 - More than 3 years

Undisputed		
MSME	Others	Total
-	185.72	185.72
-	46.60	46.60
-	12.40	12.40
-	-	-
-	244.71	244.71

Note: There are no disputed dues payable as at 31 March 2024 and 31 March 2023.

- (e) The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company. Disclosures in respect of the amounts payable to such parties are given below:

- (i) The principal amount remaining unpaid as at the end of the year
- (ii) The amount of interest accrued and remaining unpaid on (i) above
- (iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year
- (iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)
- (v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 22 of the MSMED Act, 2006.

31 March 2024	31 March 2023
-	-
-	-
-	-
-	-
-	-
-	-



S. Ch. Reddy chartered accountant

Satish Kumar

Machint Solutions Limited

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CIN : U74999TG2019PTC127147

Notes to financial statements for the year ended 31/03/2024

(All amounts are in INR Lakh except share data or unless otherwise stated)

7 Property, plant and equipment

	Furniture & Fixtures	Office Equipments	Computers	Printers	Electrical Installations and Equipments	Mobiles	Vehicles	Land & Buildings	Total
Gross carrying amount									
Balance as at 1 April 2020	-	0.40	17.11	-	-	-	17.24	-	34.75
Additions during the year	-	1.85	10.31	-	-	-	-	-	12.16
Disposals / adjustments during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	-	2.25	27.43	-	-	-	17.24	-	46.92
Additions during the year	-	1.16	34.58	-	-	1.54	-	131.56	168.84
Disposals / adjustments during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	3.41	62.01	-	-	1.54	17.24	131.56	215.76
Additions during the year	-	0.62	33.67	-	0.23	-	22.49	-	57.01
Disposals / adjustments during the year	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	4.03	95.68	0.23	-	1.54	39.73	131.56	272.77
Additions during the year	3.24	-	4.55	0.28	2.84	0.90	90.17	-	101.99
Disposals / adjustments during the year	-	-	-	-	-	-	-	101.17	101.17
Balance as at 31 March 2024	3.24	4.03	100.23	0.51	2.84	2.44	129.90	30.40	273.59

Accumulated depreciation

Balance as at 31 March 2022	-	1.61	24.58	-	-	0.13	9.54	7.69	43.54
Charge for the year	-	1.01	31.95	0.11	-	0.37	7.10	12.38	52.93
Deletions/Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	2.62	56.53	0.11	-	0.50	16.64	20.07	96.47
Charge for the year	0.12	0.63	27.20	0.20	0.36	0.31	27.49	10.32	66.65
Deletions/Disposals	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	0.12	3.25	83.73	0.31	0.36	0.80	44.13	30.40	163.11

Net carrying amount

31/03/23	-	1.41	38.15	0.12	-	1.05	23.09	111.49	176.30
31/03/24	3.13	0.77	16.50	0.21	2.46	1.64	85.77	0.00	110.48

Notes:

(i) The Company has not revalued its Property, Plant and Equipment and intangible assets

S.Ch. Kalayam chartered accountant
Sachin Verma
Machint Solutions Limited
HYDERABAD

8 Intangible Assets

Balance as at 31 March 2022:
Additions during the year
Disposals / adjustments during the year
Balance as at 31 March 2023
Additions during the year
Disposals / adjustments during the year
Balance as at 31 March 2024

Software Licences	Software Products	Total
46.88	169.61	236.49
-	-	-
46.88	189.61	236.49
9.30	713.73	723.03
-	-	-
56.18	903.34	959.52

Balance as at 31 March 2022:
Charge for the year
Deletions/Disposals
Balance as at 31 March 2023
Charge for the year
Deletions/Disposals
Balance as at 31 March 2024

12.34	34.39	46.73
11.51	28.09	39.61
-	-	-
23.85	62.49	86.34
8.00	35.04	43.04
-	-	-
31.85	97.53	129.37

Net carrying amount
31 March 2023
31 March 2024

23.03	127.13	150.15
24.33	605.81	830.14

9 Intangible assets under development

(i) Ageing schedule of intangible assets under development

Projects in progress
< 1 Year
1-2 Years
2-3 Years
>3 Years
Projects in progress (total)

As at		31 March 2024	31 March 2023
-	-	-	532.15
-	-	-	-
-	-	-	-
-	-	-	532.15

Projects temporarily suspended

-	-	-	-
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Sd/-
Sd/- Ka Yash Chakraborty T-7

Machint Solutions Limited

D.No.2-91/14/11 to 14B, 1st Floor of Block B, Laxmi Cyber City, Survey No.10 part, Kondapur, K V Ranga Reddy-Dist, Hyderabad, Telangana, India - 500 084

CIN : U74999TG2018PTC127147

Notes to financial statements for the year ended 31/03/2024

(All amounts are in INR Lakh except share data or unless otherwise stated)

10 Loans and advances

	As at	
	31 March 2024	31 March 2023
(i) Non-current		
Unsecured, considered good		
Rental deposit	46.12	18.02
	<u>46.12</u>	<u>18.02</u>
(ii) Current		
Advance Paid for Purchase of Land	400.00	-
Advance paid to suppliers	1,104.50	212.28
Loan to others	313.85	-
	<u>1,818.35</u>	<u>212.28</u>

11 Others

	As at	
	31 March 2024	31 March 2023
(i) Current		
Unsecured, considered good		
Prepaid Expenses	9.05	0.06
Balances with government authorities	207.87	64.14
	<u>216.92</u>	<u>64.19</u>

12 Trade receivables

	As at	
	31 March 2024	31 March 2023
Unsecured and considered good	4,125.03	2,394.45
	<u>4,125.03</u>	<u>2,394.45</u>

Trade receivables ageing schedule:

Undisputed outstanding for following periods from due date of payment

	31 March 2024	31 March 2023
(i) Not due	517.28	238.90
(ii) Less than 6 months	3,020.10	1,952.32
(iii) 6 months - 1 year	-	-
(iv) 1 - 2 years	587.65	-
(v) 2 - 3 years	-	204.62
	<u>4,125.03</u>	<u>2,394.45</u>

There are no disputed receivables outstanding as at 31 March 2024 and 31 March 2023

13 Cash and cash equivalents

	As at	
	31 March 2024	31 March 2023
Cash on hand	0.05	3.83
Balances with banks		
In current accounts	1,147.48	5.56
	<u>1,147.54</u>	<u>9.39</u>

14 Deferred tax assets (net)

	As at	
	31 March 2024	31 March 2023
Deferred tax assets / (liabilities) (Net)	3.01	(5.20)
	<u>3.01</u>	<u>(5.20)</u>



Sachin Kumar Chakraborty

Sachin Kumar

Machint Solutions Limited

D.No.2-91/14/11 to 14B, 1st Floor of Block B, Laxmi Cyber City, Survey No.10 part, Kondapur, K V Ranga Reddy-Dist, Hyderabad, Telangana, India - 500 084

CIN : U74999TG2018PTC127147

Notes to financial statements for the year ended 31/03/2024

(All amounts are in INR Lakh except share data or unless otherwise stated)

15 Revenue from operations

Revenue from sale of services

Export services

Domestic Services

For the year ended	
31 March 2024	31 March 2023
2,293.24	3,857.26
6,316.34	980.94
8,609.59	4,838.22

16 Other income

Profit on sale of flat

Interest Income

Discounts received

Balances written back

Other income

For the year ended	
31 March 2024	31 March 2023
18.83	-
0.07	0.05
-	-
59.22	-
0.19	-
78.32	0.05

17 Employee benefits expense

Salaries and wages

Contribution to provident and other funds

Staff welfare expenses

For the year ended	
31 March 2024	31 March 2023
1,889.57	1,616.14
94.68	91.99
27.75	31.51
2,012.00	1,739.64

18 Finance costs

Interest expense on term loans, bank OD and others

Other borrowing costs

31 March 2024	31 March 2023
321.43	125.77
2.01	11.51
323.44	137.28

19 Depreciation and amortisation expense

Depreciation on tangible assets

Depreciation on intangible assets

0	
31 March 2024	31 March 2023
66.65	52.93
43.04	39.61
109.68	92.53



Signature

P. Chaitanya Kumar

20 Other expense

Consultancy Charges
Contract Staffing Service
Software - Cloud Space/Subscription
Sub contracted expenditure
Domestic software development expenditure
Computer maintenance
Audit fees
Rent expense
Conveyance charges
Electricity charges
Legal expenses
Professional fee
Marketing and Business Development expenses
Office maintenance
Printing & Stationary
Travelling expenses
Insurance expenses
Vehicle Maintenance
Repairs and maintenance
Bad debts
Rates and Taxes
Recruitment expense
Donations
Foreign Exchange Loss
Bank charges
Telephone expenses
Other Expenses

	0	
	31 March 2024	31 March 2023
	1,021.69	703.87
	86.72	216.83
	15.41	225.62
	2,717.45	-
	-	47.92
	22.16	26.15
	3.00	1.00
	78.23	60.51
	72.68	0.76
	20.08	11.72
	21.89	9.30
	77.65	100.77
	36.09	10.56
	21.35	21.39
	6.63	4.86
	78.00	39.17
	0.47	4.62
	11.22	0.66
	6.66	36.40
	-	20.05
	171.38	29.45
	5.61	0.59
	-	2.34
	2.25	0.62
	12.00	12.32
	7.23	7.37
	9.06	60.50
	4,507.99	1,657.36

21 Extraordinary items

Loss from extraordinary items

	0	
	31 March 2024	31 March 2023
	-	854.87
	-	854.87

Sd/-

3 chaitany chakraborty



Machint Solutions Limited

D.No.2-91/14/11 to 14B, 1st Floor of Block B, Laxmi Cyber City, Survey No.10 part, Kondapur, K V Ranga Reddy-Dist, Hyderabad, Telangana, India - 500 084
CIN : U74999TG2018PTC127147

Notes to financial statements for the year ended 31/03/2024

(All amounts are in INR Lakh except share data or unless otherwise stated)

22 Details of payments to auditors:**As auditor:**

-Statutory audit fees*
- Tax audit fee
-Certification fee

For the year ended	
31 March 2024	31 March 2023
2.50	0.75
0.50	0.25
-	-

23 Earning per share (EPS)**Profit attributable to equity holders**

Number of shares at the beginning of the year

Add: Equity shares issued during the year

1. 1,58,200 shares allotted on 18-03-2024 (1,58,200*(365-351)/365)

2. 3,02,322 shares allotted on 25-03-2024 (3,02,322*(365-358)/365)

Less: Buy back of equity shares during the year

Total number of equity shares outstanding at the end of the year

31 March 2024	* 31 March 2023
1,275.02	257.05
15,82,500.00	15,62,500.00
6,067.95	-
7,523.98	-
-	-
15,76,091.93	15,62,500.00

Weighted average number of equity shares outstanding during the year – Basic

Weighted average number of equity shares outstanding during the year – Diluted

15,76,091.93	15,62,500.00
15,76,091.93	15,62,500.00

Earnings per share of par value ₹ 10/- -Basic (₹)

Earnings per share of par value ₹ 10/- – Diluted (₹)

80.90	16.45
80.90	16.45

24 Contingent liabilities, commitments and other litigations (to the extent not provided for)

There are no contingent liabilities, commitments and other litigations not provided for by the company as at 31 March 2024, 31 March 2023.

25 Related party Disclosures**Names of the related parties and nature of relationship**

Names of related parties	Nature of relationship
S Kalyan Chakravarthy S Rajesh Goli Srinivasa Rao Pratap Kumar Sanakkayala	Key Management Personnel
Lakshmi Durga Goli Girija Kurneri Sanakkayala Padmavathi Chitlora Jaya Venkata Satya Sri Lakshmi Sanakkayala	Relatives of KMP
Machint Solutions LLC (US) Machint Solutions Ltd (UK) Machint Solutions PTE Limited Puurvas Nutraceuticals Private Limited Krichi Builders LLP	Entities in which KMP /Relatives of KMP having control can exercise significant influence

26 Transactions with related parties

Name of the Related Party	Nature of Transactions	31 March 2024	31 March 2023
S Kalyan Chakravarthy	Salary / Remuneration paid	67.10	66.04
S Rajesh	Salary / Remuneration paid	88.05	87.68
Sri Rama Subba Rao Kopparthi	Salary / Remuneration paid	-	22.70
Pratap Kumar Sanakkayala	Salary / Remuneration paid	53.73	46.58
Jaya Venkata Satya Sri Lakshmi Sanakkayala	Salary / Remuneration paid	37.31	37.07
Goli Srinivasa Rao	Consultancy Services	-	11.11
Padmavathi Chitlora	Consultancy Services	-	16.37
Machint Solutions Ltd., UK	Receipt of Service	18.87	23.29
Machint Solutions LLC	Sale of service	1,788.63	385.80
LancoSoft India Private Limited	Sale of service	-	50.22
Technotiq Solutions Pvt Ltd	Receipt of Service	39.65	-



S. Kalyan Chakravarthy

Name of the Related Party	Balance due to/from related parties	31 March 2024	31 March 2023
Machint Solutions LLC	Advance Received	-	41.14
Machint Solutions Ltd., UK	Trade Payable	0.05	5.98
S. Kalyan Chakravarthi	Loans and advances from related parties	68.13	24.79
S Rajesh	Loans and advances from related parties	3.69	-
Goli Srinivasa Rao	Loans and advances from related parties	13.53	13.53
Sri Rama Subbia Rao Kopparthi	Loans and advances from related parties	-	29.00
Pratap Kumar Sarakkayala	Loans and advances from related parties	-	21.20
Lakshmi Durga Goli	Loans and advances from related parties	-	3.00
Girija Kumari Sarakkayala	Loans and advances from related parties	-	10.00
Machint Solutions LLC	Trade Receivables	475.93	-
Machint Solutions PTE Limited	Trade Receivables	-	38.46

27 Disclosure in respect of Gratuity liability (Unfunded)

a) Principle actuarial assumption used

Discount rate p.a.
Salary escalation
Attrition rate
Mortality rate
Retirement age

31 March 2024	31 March 2023
7.25%	7.50%
8.00%	8.00%
IALM 2012-14	IALM 2012-14
58 YEARS	58 YEARS

b) Table showing change in present value of defined benefit obligation

Present value of defined benefit obligation as at the beginning of the period or year
Current service cost
Interest cost
Actuarial (gain) / loss obligation
Benefits paid by the company
Present value of defined benefit obligation as at the end of the period or year

31 March 2024	31 March 2023
72.17	37.56
23.02	27.98
5.41	2.72
(23.45)	3.91
(2.31)	-
75.44	72.17

c) Fund status plan

Present value of unfunded obligations
Present value of funded obligations
Fair value of plan assets
Unrecognised past service cost
Net liability (asset)

31 March 2024	31 March 2023
75.44	72.17
-	-
-	-
-	-
75.44	72.17

d) Expenses recognised in statement of profit and loss account

Current service cost
Interest on obligation
Net actuarial loss/(gain)
Expenses recognised in statement of profit and loss account

31 March 2024	31 March 2023
23.62	27.98
5.41	2.72
(23.45)	3.91
5.58	34.61

Pich Kalyan chakravarthi



28 Capital risk management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

	31 March 2024	31 March 2023
Debt	1,441.13	1,243.55
Less: Cash and cash equivalents	(1,147.54)	(9.39)
Net debt	293.59	1,234.16
Total equity	5,418.01	804.08
Capital and net debt	5,711.60	2,038.24
Net debt to equity ratio (%)	5.14%	80.55%

29 Additional disclosures

Additional disclosure with respect to amendments to Schedule III

- The Company do not have any Benami property, where any proceeding has been initiated or pending against them for holding any Benami property.
- The Company do 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).
- The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- The Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or Otherwise) that the Company shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company have not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.
- The Compliance with the number of layers prescribed under the Companies Act, 2013 is not applicable.
- There are no transaction entered with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as of and for the period ended 31 March 2024 and 31 March 2023.
- The Company has not advanced or loaned funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the:
 - Intermediary shall:
 - Directly or indirectly lend in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries


- 30 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on 1 April 2023 has used an accounting software for maintaining its books of account which has a feature of recording audit trail(edit log).



M/s. MACHINT SOLUTIONS PRIVATE LIMITED		
Computation of Tax Liability for the Assessment Year 2024-2025		
₹ in Hundreds		
1 Income form Business or Profession		
	Rs.	Rs.
Profit as per Books of Accounts	17,34,800	
Add :		
Depreciaton as per Companies Act	1,09,683	
Interest on TDS	52,171	
Interest on GST	4,016	
Interest on Income Tax	42,672	
Provident Fund Charges	40,098	
Employee share of PF & ESI	64,812	
Provision for Gratuity	5,576	
Provision for Leave Encashment	13,539	
		20,67,368
Less : Depreciation as per Income Tax Act	1,59,257	
Profit on sale of Flat as per books	18,835	
Gratuity Amount Paid	2,308	
Tax paid on Professional Charges related to FY 22-23	1,24,517	
		3,04,916
Profit (Loss) as per Business or Profession		17,62,452
2 Income from Capital Gains		
Full Value of Consideration	1,20,000	
Written Down Value of the Asset	1,06,567	
Short Term Capital Gain		13,433
3 Gross Taxable Income		
		17,75,885
4 Less : Brought forwarded Losses		
5 Net Taxable Income		
		17,75,885
Tax Payable		4,46,955
Total Tax Payable		4,46,955
Less : TDS deduction/Receivable		1,33,356
Net Tax Payable		3,13,598

Rounded off	3,13,598
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Sri. Rajaram Chaitanya




INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MACHINT SOLUTIONS LIMITED

Report on the Audit of the Financial Statements :

We have audited the accompanying financial statements of M/s. Machint Solutions Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended , and notes to the financial statements, including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended and other Accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing 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 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be reported .

Other Information

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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report there on. The other information mentioned above is expected to be made available to us after the date of auditor's report .

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

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

If, based on the work we have performed, we conclude that there is no material misstatement of this other information .



Information Other than the 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report there on.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013 read with the rules issued 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Companies Act 2013, 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 purpose of our audit.

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

c) The Balance Sheet and Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rules issued thereunder.

e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

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 A"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness on the Company's internal financial controls over financial reporting

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) There are no pending litigations on or by the Company, the impact of which needs to be disclosed in the financial statements.

ii) The Company does not have any derivatives contracts. Further there are no long-term contracts for which provisions for any material foreseeable losses is required to be made.

iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.

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



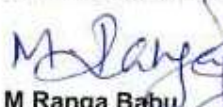
v) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi) Based on the audit procedures performed by us, which has 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 (iv) and (v) contain any material mis-statement.

vii) The company hasn't declared any Dividend for the current year.

viii) Based on our examination which included test checks, we noted that the company has used an accounting software that has a feature of recording Audit Trail (Edit Log) facility, and consequently, this feature has been operated throughout the year for all relevant transactions recorded in the software.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)


M Ranga Babu
Partner

M.no:218544

UDIN : 24218544 BK CWSC 6053

Date: 05/09/2024

Place: Hyderabad.



Annexure - A to the Independent Auditors' Report

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

Report on the Internal Financial Controls 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 Machint Solutions Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the six months ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, 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 31st March, 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

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration. No: 0088015/S200060

M Ranga Babu

M Ranga Babu

Partner

M.no:218544

UDIN : 24218544 BKCWSC 6053



Date: 05/09/2024

Place: Hyderabad.



ANNEXURE 'B' 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 Machint Solutions Limited of even date)

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

- i. In respect of the Company's Property, Plant and Equipment:
 - a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of ... years / every year. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. In respect of the Inventory & Working Capital :
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Monthly statements filed by the company are in agreement with the books of accounts of the company.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (c), (d) , (e) and (f) of the order are not applicable to the Company.



- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. In our opinion, the Company does not fall under the threshold limits prescribed for the maintenance of cost records under subsection (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

SL No	Nature of Dues	Amount
1	Income Tax Demand (FY 20-21 & 21-22)	13,85,915
2	Provident Fund	7,41,439
3	TDS	65,22,161
4	Professional Tax	19,070
	Total	86,68,585

- (c) There are no disputed dues Pending as on March 31, 2024.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company has not defaulted in repayment of Loans or borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (a) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (b) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (c) On an overall examination of the financial statements, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations.
- (e) The Company has not raised any loans on the pledge of securities held in its subsidiaries or associate company during the year and hence reporting under this clause is not applicable.

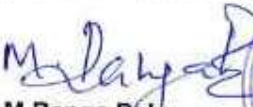


- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b). During the year, the Company has made preferential allotment of shares and the preferential allotment/ private placement of shares/ convertible debentures during the year are in accordance with the requirement of Section 42 and Section 62 of the Companies Act, 2013 and the funds raised have been used for the purposes for which the funds were raised.
- xi. (a). No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b). No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c). No whistle blower complaints received by the Company during the year (and upto the date of this report).
- 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. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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. Transfer to fund specified under Schedule VII of Companies Act, 2013 is not applicable to the company.

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
(FRN No.008801S/S200060)


M Ranga Babu
Partner

M.no:218544

UDIN : 24218544 BkCWSC 6053



Date: 05/09/2024
Place: Hyderabad