

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FINETUNE ENGINEERING SERVICES PVT. LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Finetune Engineering Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and changes in equity for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Ind AS 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

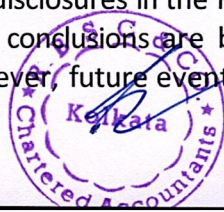
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

As part of an audit in accordance with Standards on Auditing, 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.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The company does not have any pending litigations which would have impact on its financial position in its financial statement..
- ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2026;
- iii) there were no amounts which were required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under, during the year ended 31st March, 2026.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (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.



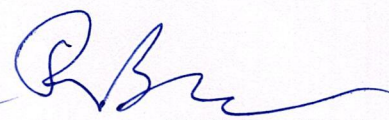
- (c) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with the audit trail has been preserved by the company as per statutory requirement for record retention.
- (d) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

For R B S C & Co.

Chartered Accountants

Firm Regn. No. 302034E




(R. N. Bardhan)

Partner

Membership No. 017270

Kolkata

Date: 15-05-2026

UDIN - 26017270KNWUDK3139

The Annexure - A

To the Independent Auditor's Report on the IND-AS Financial Statements of Finetune Engineering Services Private Limited referred to in paragraph 1 under the heading "Report on other Legal and regulatory requirements" of our report of even date

- i (a) The Company does not have any fixed assets and hence the provision of clause (i) of the paragraph 3 of the Order is not applicable to the company.
- ii) The Company's nature of operation does not require it to hold inventories. Hence provision of clause (ii) of paragraph 3 of Order is not applicable to the company.
- iii) The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly , the provisions of Clause 3(iii) (a) to (f) of the Order are not applicable to the Company .
- iv) The company has not made any investment or furnished any guarantee or securities within the meaning of section 185 and 186 of the Companies Act, 2013. Hence , the provisions of clause (iv) of paragraph 3 of the order are not applicable to the Company.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in pursuance to sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- vii) a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employees 'state Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of service tax, Goods and Service Tax, sales tax, Income Tax, provident fund, employees state Insurance, custom duty, excise duty or value added tax and cess were in arrears, as at 31st March, 2026 for a period of more than six months from the date they became payable
b) According to the information and explanations given to us, there are no dues of VAT, sales tax, Service tax, Goods and Service Tax ,duty of custom, duty of excise and Income Tax which have not been deposited on account of any dispute as applicable.
- viii) There were no transaction relating to previously unrecorded income that were surrendered or disclosed as income in the Income Tax Assessment under the Income Tax Act ,1961 (43 of 1961) during the year.



- ix) The company does not have any loans or borrowings from any financial institution, banks, government or by issue of debentures during the year. Accordingly, clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures and has not raised money by way of initial public offer or further public offer.
- xi) No any fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xii) The company is not a Nidhi Company. Accordingly, Clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not entered into any transactions with the related parties that require approval under section 177 and 188 of the companies Act, 2013 and the rules made there under. Accordingly, clause (xiii) of paragraph 3 of the Order is not applicable to the Company.
- xiv) Internal Audit not applicable to the Company.
- xv) According to the information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
- xvi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934. Accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.
- xvii) The company has incurred cash losses during the financial year as well as immediately preceeding financial year. Therefore Clause-3(xvii) of the Order are not applicable to the company.
- xviii) There has been no resignation of Statutory Auditors of the company during the year.



- xix) Management_Decision: On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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.
- xx) The Company has net losses at aggregate level during the immediately preceeding three financial years and hence it is not required to spend any money under sub-section-(5) of the section-135 of the Act. Accordingly, reporting under clause- (xx) of the Order is not applicable to the company for the year.

Kolkata

Date: 15-05-2026

UDIN-26017270KNWUDK3139

For R B S C & Co.

Chartered Accountants

Firm Regn. No. 302034E



(R. N. Bardhan)

Partner

Membership No. 017270

Annexure-B referred to in paragraph 2(f) under “Report on other legal and regulatory requirements” 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 Control over financial reporting of **Finetune Engineering Services Private Limited** (“the Company”) as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year then ended on that date.

Management Responsibility for the Internal Financial Controls

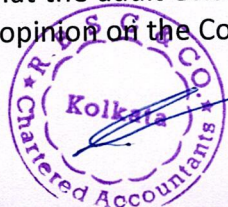
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 the 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 Act.

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 prescribed under Section 143(10) of the Act, 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 ICAI. 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 Ind AS 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.

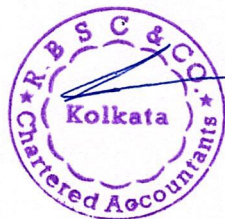
Opinion

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, 2026, 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 ICAI.

Kolkata

Date: 15-05-2026

UDIN-26017270KNWUDK3139



For R B S C & Co.

Chartered Accountants

Firm Regn. No. 302034E

(R. N. Bardhan)

Partner

Membership No. 017270

UDIN:	26017270KNWUDK3139
MRN/Name:	017270 / RABINDRA NATH BARDHAN
Firm Registration No.:	302034E - R B S C & CO
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Date of Signing of Document:	15-05-2026
Created Date/Time:	21-05-2026 12:25:08
Status:	Active

Particulars: Figures/Values:

Particulars	Figures/Values	Denomination	Converted Value
1. Financial Year	01-04-2025 - 31-03-2026		
2. Gross Turnover/Gross Receipt	0	(Lakhs)	0
3. Shareholder Fund/Owners Fund	-0.39	(Lakhs)	-39,000
4. Net Block of Property, Plant & Equipment	0	(Lakhs)	0

Document Description: FINANCIAL STATEMENTS OF FINETUNE ENGINEERING SERVICES PVT LTD FOR THE YEAR ENDED 31.03.2026



FINETUNE ENGINEERING SERVICES PVT. LTD.

Balance Sheet as at 31st March, 2026

(Rs. In Lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	ASSETS			
(1)	Current assets			
	(a) Financial assets			
	(ii) Cash and cash equivalents	3	0.14	0.14
	(b) Other current assets	4	0.06	0.06
	Total Assets		0.20	0.20
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity share capital	5	200.00	200.00
	(b) Other equity	6	(200.39)	(200.27)
	Liabilities			
(2)	Non-Current liabilities			
	a) Deferred tax liabilities (net)	7	0.01	0.01
(3)	Current liabilities			
	(a) Financial liabilities			
	(ii) Other financial liabilities	8	0.57	0.46
	Total Equity and Liabilities		0.20	0.20
	Corporate Information	1		
	Material Accounting Policies	2		
	Other Disclosures	11		
	The accompanying notes 1 to 10 are an integral part of the standalone financial statements.			

For R B S C & Co. (Formerly S. S. Kothari & Co.)

Firm Regn. No. 302034E

Chartered Accountants



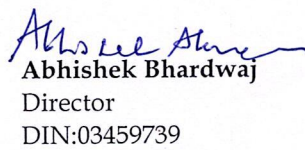
R. N. Bardhan

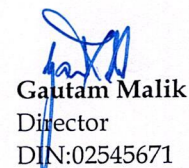
Partner

Membership No. 17270



For and on behalf of the Board of Directors


Abhishek Bhardwaj
 Director
 DIN:03459739


Gautam Malik
 Director
 DIN:02545671

Date: 15-05-2026

Place: Kolkata

FINETUNE ENGINEERING SERVICES PVT. LTD.

Statement of Profit and Loss for the Year ended 31st March, 2026

(Rs. In Lakhs)

Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
I. Revenue from operations		-	-
II. Other income		-	1.11
III. Total income (I+II)		-	1.11
IV. Expenses:			
Depreciation and amortisation expense	9	-	0.12
Other expenses		0.11	
Total expense		0.11	0.12
V. Profit before tax (III-IV)		(0.11)	0.99
VI. Tax expense			
Current tax		-	-
Deferred tax		-	-
VII. Profit for the year (V-VI)		(0.11)	0.99
VIII. Other comprehensive income			
Total other comprehensive income		-	-
IX. Total comprehensive income for the year (IX + X) (Comprising of profit and other comprehensive income for the year)		(0.11)	0.99
X. Earnings per equity share (Nominal value per share Rs. 10/-)	10		
- Basic (Rs.)		20.00	20.00
- Diluted (Rs)		20.00	20.00
Number of shares used in computing earnings per share			
- Basic		0.006	0.049
- Diluted		(0.006)	0.049
The accompanying notes 1 to 10 are an integral part of the standalone financial statements.			

For R B S C & Co. (Formerly S. S. Kothari & Co.)

Firm Regn. No. 302034E

Chartered Accountants

For and on behalf of the Board of Directors

R. N. Bardhan

Partner

Membership No. 17270



Abhishek Bhardwaj
Director
DIN: 03459739

Gautam Malik
Director
DIN: 02545671

Date: 15-05-2026

Place: Kolkata

FINETUNE ENGINEERING SERVICES PVT. LTD.

Cash Flow Statement for the Year ended 31st March, 2026

(Rs. In Lakhs)

	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A.	Cash flows from operating activities		
	Profit before taxation	(0.11)	0.99
	Adjustments for:		
	Depreciation	-	-
	Operating profit before working capital changes	(0.11)	0.99
	Working capital changes:		
	Decrease/(increase) in financial assets- loans		
	Decrease/(increase) in other current assets		
	Increase / (Decrease) Other financial Liability	0.11	(0.99)
	Cash generated from operations	-	-
	Tax Expense	-	-
	Net cash from operating activities (A)	-	-
B	Cash flows from investing activities		
	Net cash used in investing activities (B)	-	-
C	Cash flows from financing activities		
	Net cash used in financing activities (C)	-	-
	Net increase in cash and cash equivalents	-	-
	Cash and cash equivalents at beginning of period	0.14	0.14
	Cash and cash equivalents at end of period	0.14	0.14

For R B S C & Co. (Formerly S. S. Kothari & Co.)
Firm Regn. No. 302034E
Chartered Accountants

For and on behalf of the Board of Directros



R. N. Bardhan
Partner
Membership No. 17270




Abhishek Bhardwaj
Director
DIN:03459739


Gautam Malik
Director
DIN:02545671

Date: 15-05-2026
Place: Kolkata

FINETUNE ENGINEERING SERVICES PVT. LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 31ST MARCH, 2026**

(a) Equity share capital		
For the Year ended 31st March 2026		
Balance as at 1st April, 2025	(Rs. In Lakhs)	Balance as at 31st March, 2026
200.00	-	200.00

(b) Other equity		(Rs. In Lakhs)				
		Reserves and surplus		Other comprehensive income		
		Retained earnings	Debt Instruments through Other Comprehensive Income	Equity instruments through Other comprehensive income	Revaluation Surplus (Refer Note 2)	Re-measurement of defined benefit plan
Balance as at 1st April, 2025		(200.27)	-	-	-	-
Changes in equity during the Year ended 31st March, 2026		(0.11)	-	-	-	-
Profit for the year		-	-	-	-	-
Other comprehensive income/ (loss) for the year		(200.39)	-	-	-	-
Balance as at 31st March, 2026						(200.27)
The accompanying notes 1 to 14 are an integral part of the standalone financial statements.						(0.11)
						(200.39)

For R B S C & Co. (Formerly S. S. Kothari & Co.)
Firm Regn. No. 302034E
Chartered Accountants



R. N. Bardhan
Partner
Membership No. 17270

Date: **15-05-2026**
Place: Kolkata

For and on behalf of the Board of Directors

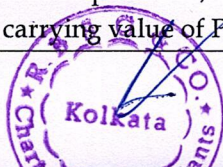
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FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

Notes to Financial Statements

1.	Corporate information
	Finetune Engineering Services Private Limited ("the Company") is an unlisted entity incorporated in India and is engaged in the business of Consultancy services. Shristi Infrastructure Development Corporation Ltd. is the holding company owning 100% of equity share capital of the Company.
	Its registered office is situated Kolkata. The financial statements for the year ended March 31, 2026 were approved for issue by the Board of Directors on 15th May 2026
2.	Material accounting policies
2.1	Statement of Compliance with Ind AS
	These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013. The Company adopted Ind AS from 1st April, 2017. Up to the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the requirements of previous Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.
2.2	Basis of preparation
	The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies. Historical cost is generally based on the fair value of the consideration in exchange for goods and services.
	All amount disclosed in the financial statements including notes thereon have been rounded off to the nearest lacs as per the requirement of Schedule III to the Act, unless stated otherwise.
	The Financial Statement have been prepared on Accrual and Going Concern basis. The Accounting Policies are applied consistently presented in the Financial Statement.
2.3	Use of estimates
	The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those 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; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.
2.4	Operating Cycle
	All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies, Act, 2013 and Ind AS-1 - Presentation of Financial Statements. The company has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.
2.5	Property, plant and equipment (PPE) and Depreciation
a)	Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of PPE recognised as at 1st April, 2016 measured as per the previous GAAP



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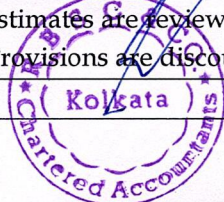
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FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

Notes to Financial Statements (contd.)

Note No. : 2 Significant accounting policies (contd.)

b)	Cost is inclusive of inward freight, non-refundable taxes and duties and directly attributable costs of bringing an asset to the location and condition of its intended use.
	The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.
c)	Depreciation of these assets commences when the assets are ready for their intended use. Depreciation on items of PPE is provided on a written down value basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset as specified in Schedule II to the Companies Act, 2013.
	The estimated useful lives, residual values and method of depreciation are reviewed at each Balance sheet date and are and changes, if any, are treated as changes in accounting estimate.
2.6	Impairment of Assets
	As at each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, if any, an impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.
	If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.
2.7	Revenue recognition
	Revenue is recognised to the extent it is probable that economic benefits would flow to the Company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from customers. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes.
a)	Interest income
	Interest income is recorded on accrual basis using the effective interest rate (EIR) method.
b)	Dividend is recognised when the shareholders' right to receive payments is established by the balance sheet date.
c)	All other income are accounted for on accrual basis.
2.8	Provisions, contingent liabilities and contingent assets
a)	Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.



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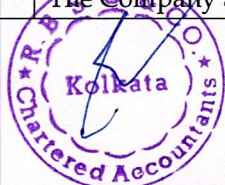
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FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

Notes to Financial Statements (contd.)

Note No. : 2 Significant accounting policies (contd.)

b)	Contingent liability is disclosed for possible obligations which will be confirmed only by future events not wholly within the control of the Company or present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
c)	Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.
d)	Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.
2.09	Employee benefits
a)	Short-term employee benefits
	Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense amount in the Statement of Profit and Loss for the year in which the related service is rendered.
2.10	Financial instruments, Financial assets, Financial liabilities and Equity instruments
	Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and 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 measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.
i)	Financial Assets
(a)	Recognition
	Financial assets include Loan, and Cash & Cash equivalent. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.
(b)	Classification
	Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification. Financial assets are classified as those measured at:
	1) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
	2) fair value through other comprehensive income(FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
	3) fair value through profit or loss (FVTPL), where the assets does not meet the criteria for categorization as at amortized cost or as FVTOCI. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.
	Loans and Cash and cash equivalents etc. are classified for measurement at amortised cost.
(c)	Impairment
	The Company assesses at each reporting date whether a financial asset (or a group of financial



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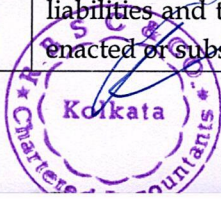
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FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

Notes to Financial Statements (contd.)

Note No. : 2 Significant accounting policies (contd.)

	assets) is impaired based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.				
(d)	De-recognition				
	Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. If the asset is one that is measured at:				
	<table border="1"> <tr> <td>(i)</td><td>amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;</td></tr> <tr> <td>(ii)</td><td>fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.</td></tr> </table>	(i)	amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;	(ii)	fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.
(i)	amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;				
(ii)	fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.				
ii)	Financial liabilities				
	Financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.				
iii)	Equity instruments				
	Equity instruments are recognised at the value of the proceeds.				
iv)	Offsetting of financial instruments				
	Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.				
v)	Dividend distribution				
	Dividends paid (including income tax thereon) is recognised in the period in respect of the final dividend when approved by shareholders.				
vi)	Fair value measurement				
	The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:				
	Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.				
	Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.				
	Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).				
2.11	Taxes				
	Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.				
	Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.				



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FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

Notes to Financial Statements (contd.)

Note No. : 2 Significant accounting policies (contd.)

	Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.
	The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.
	Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity ,as applicable.
2.12	Earnings per Share
a)	Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the period.
b)	For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
	The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.
2.13	Foreign Currency Transactions
	The functional and presentation currency of the Company is Indian Rupee.
	Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.
2.14	Cash and cash equivalents
	Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.
	For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.
2.15	Cash Flow Statement
	Cash flows are reported using the indirect method, where by profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.



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FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Financial Statements (contd.)

Note No. : 3 Cash and cash equivalents

(Rs. In Lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with banks On current accounts	0.13	0.13
Cash on hand	0.01	0.01
	<u>0.14</u>	<u>0.14</u>

Note No. : 4 Other current assets (*Unsecured, considered good*)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advances other than capital advances Other advances Service tax refundable	0.06	Rs. 0.06
	<u>0.06</u>	<u>0.06</u>

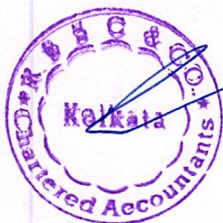
Note No. : 7 Deferred Tax Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Tax effect of item constituting deferred tax liabilities Deferred Tax	0.01	0.01

Note No. : 8 Other Current Financial Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost Liability for expenses Payable to related parties	0.21 0.36	0.19 0.27



FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Financial Statements (contd.)

Note No. : 5 Equity share capital

(Rs. In Lakhs)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Rs.	No. of shares	Rs.
(a) Authorised				
Equity shares of par value Rs. 10/- each	20,00,000	200.00	20,00,000	200.00
		<u>200.00</u>		<u>200.00</u>
(b) Issued, subscribed and fully paid up				
Equity shares of par value Rs. 10/- each	20,00,000	200.00	20,00,000	200.00
		<u>200.00</u>		<u>200.00</u>

(c) **Reconciliation of number and amount of equity shares outstanding:**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	20,00,000	200.00	20,00,000	200
At the end of the year	20,00,000	200.00	20,00,000	200

(d) The Company has only one class of equity shares. The Company declares and pays dividend in Indian rupees. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share.

(e) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) Shareholders holding more than 5 % of the equity shares in the Company :

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Shristi Infrastructure Development Corporation Limited	20,00,000	100%	20,00,000	100%

Note No. : 6 Other equity

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Retained earnings		
Balance as per last account	(200.27)	(201.26)
Add: Net Profit for the year	(0.11)	0.99
	<u>(200.39)</u>	<u>(200.27)</u>



FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Financial Statements (contd.)

Note No. : 7 Deferred Tax Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
		Rs.
Tax effect of item constituting deferred tax liabilities		
Deferred Tax	0.01	0.01
	<u>0.01</u>	<u>0.01</u>

Note No. : 8 Other Current Financial Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
		Rs.
Carried at amortized cost		
Liability for expenses	0.21	0.19
Payable to related parties	0.36	0.27
	<u>0.57</u>	<u>0.46</u>



FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Accounts (contd.)

Note No. : 9 Other expenses

Particulars	Year ended March, 2026	Year ended March, 2025
Audit Fees	0.06	0.06
GST Expenses	0.01	-
Professional Consultancy Fees	-	0.01
Fee & Subscription	0.04	0.05
	<u>0.11</u>	<u>0.12</u>

Note No.:10 Earnings per share:

Particulars	Year ended March, 2026	Year ended March, 2025
Amount used as the numerator (Rs.) Profit/(Loss) after Tax - (A)	(0.11)	0.99
Weighted average number of Equity Shares outstanding used as the denominator for computing Basic Earnings per Share - (B)	20,00,000	20,00,000
Weighted average number of Equity Shares outstanding used as the denominator for computing Diluted Earnings per Share - (C)	20,00,000	20,00,000
Nominal value of Equity Shares (Rs.)	10.00	10.00
Basic Earnings per Share (Rs.) (A/B)	(0.006)	0.049
Diluted Earnings per Share (Rs.) (A/C)	(0.006)	0.049



FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Financial Statements (contd.)

Note No. : 11 Other disclosures

- A. The company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2026 as micro, small and medium enterprises. Consequently, the amount due to micro and small enterprises as per requirement of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is Nil (31st March 2025 - Nil)

B. Operating Segment

In line with Ind AS 108 –Operating Segments, taking into account the organizational structure, product type as well as the differing risks and returns criterion, there are no distinguishable Geographical or Business components on the basis of which segments can be identified.

C. Related party disclosures :

a) Name of the related parties and description of relationship :

- i) **Holding Company :** Shristi Infrastructure Development Corporation Limited
(Control exists)

b) Transactions with Related parties :

(Rs. In lakhs)

Nature of transaction	Holding Company	
	31st March, 2026	31st March, 2025
Balance Outstanding: Loans (Rs. In lakhs)	0.36	0.27

- c) The amounts outstanding are unsecured and will be settled in cash. No guarantees have been given or received. No expense has been recognised in current year and previous year for bad or doubtful debts in respect of the amounts owed by related parties.



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FINETUNE ENGINEERING SERVICES PVT. LTD.

Notes to Financial Statements (contd.)

Note No. : 11 Other disclosures (contd.)

D. Financial instruments - Accounting, Classification and Fair value measurements

a) Financial instruments by category

As at 30th Sept., 2025

(Rs. In Lakhs)

Sl. No.	Particulars	Refer Note No.	Carrying value		Fair Value	
			31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
(1)	Financial assets					
(a)	Loans					
(b)	Cash and cash equivalents	3	0.14	0.14	0.14	0.14
	Total		0.14	0.14	0.14	0.14
(2)	Financial liabilities					
(c)	Other financial liabilities	8	0.57	0.46	0.57	0.46
			0.57	0.46	0.57	0.46

b) Fair value hierarchy

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

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of loan, cash and cash equivalents and other current financial liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

No Financial assets and financial liabilities are measured at fair value on a recurring basis.

E. Financial risk management objectives and policies

The Company's activities is expose to liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The company has granted loan to related party. Hence, the management believes that the company is not exposed to any credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash. The company is exposed to liquidity risk due to other current liabilities.

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 without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations.

The following are the contractual maturities of financial liabilities:

(Rs.in Lakhs)

Particulars	Carrying amount	Less than 1 year
31st March, 2026		
Other financial liabilities	0.57	0.57
Total	0.57	0.57
31st March, 2025		
Other financial liabilities	0.46	0.46
Total	0.46	0.46

F. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

G Analytical Ratios

RATIOS	NUMERATOR	DINOMINATOR	FOR FY-2025-26	FOR FY-2024-25	VARIANCE
			RATIO	RATIO	(%)
a) Current Ratio (In times)	Current Assets	Current Liabilities	0.10	0.13	-20%

For R B S C & Co. (Formerly S. S. Kothari & Co.)

Firm Regn. No. 302034E

Chartered Accountants

R. N. Bardhan
Partner
Membership No. 17270



For and on behalf of the Board of Directros

Abhishek Bhardwaj
Director
DIN:03459739

Gautam Malik
Director
DIN:02545671

Date:
Place: Kolkata