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NOTICE OF SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the 6th (Sixth) Annual General Meeting (AGM) of the members of the **Impactware Technology Solutions Private Limited** is scheduled to be held on Thursday 26th day June 2025 at 2.30 P.M. IST at 1187/11, Flat No 301 & 302, Yashodhan Business Complex, Off Ghole Road, Shivaji Nagar, Pune, Maharashtra, India, 411005, Maharashtra, India by way of Audio-Visual means as well as in physical presence of the directors and invitees to transact the following business:

Ordinary Business: -

1. To receive, consider and adopt the audited standalone financial statements together with Director's report and Auditors Report thereon for the financial year ended 31st March 2025.

2. To Appoint M/s CA AG & Associates, Chartered Accountants, Chh. Sambhajinagar (FRN No: 124944W) as statutory auditors of the company for the period of five years and fix their remuneration.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

   "RESOLVED THAT, pursuant to the provisions of the Section 139, 141 & 142 and other applicable provisions of Companies Act 2013 read with Companies (Audit & Auditors) Rules, 2014, the consent of members be and is hereby accorded to appoint M/s CA AG & Associates, Chartered Accountants (FRN: 124944W) Chh. Sambhajinagar (Aurangabad) as statutory auditors of the company for the period of five years i.e. from the conclusion of the this sixth Annual General Meeting till the conclusion of the 11th Annual General Meeting of the company, at such fees as may be mutually agreed between the Board of Directors and auditor.

   "RESOLVED FURTHER THAT, any of the directors of the company be and is hereby authorised to do all such acts, dees, things, agreements as necessary to give effect to the above resolution."

For and on behalf of the Board of Directors,
Impactware Technology Solutions Private Limited

Sayantan Chakraborti
Managing Director
(DIN: 08543837)

Place: Pune
Date: 23.05.2025

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Note:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of the members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such a person cannot act as a proxy for any other person or shareholder. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.

2. Electronic copy of the annual report is being sent to the members whose e-mail ID is registered with the company for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copy of the annual report is being sent in the permitted mode. Positive consent letter is attached to the notice for giving consent to receive documents in electronic mode.

3. All documents referred to in the Notice shall be open for inspection at the registered office of the company during normal business hours (9 to 5.30 PM) on all working days except Sundays, up to and including the date of the Annual General Meeting.

4. The shareholders are requested to note that:

The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020, 10/2022 and 09/2023 dated 5th May 2020, 28th December 2022 and 25th September 2023, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, to conduct AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM"), in accordance with the requirements provided in paragraph 3 and paragraph 4 of the MCA General Circular No. 20/2020

Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.

The Company is pleased to inform that the EOGM / of the Company will be held through the two-way Video Conferencing facility.

The web-link of the meeting shall be provided separately in the mail. To access and participate in the meeting, shareholders and other participating stakeholders are requested to install Zoom App

In case of any assistance with regards to using the technology before or during the meeting, please contact on the given Helpline number: 9356937036

The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company

Attendance of members is allowed at the meeting through Video Conferencing and the same shall be counted for quorum as requirement for physical quorum has been dispensed with pursuant to the Circulars issued by the MCA

All the other relevant documents in relation to the items of the Agenda are made available for inspection on demand made by members via screen shared through Video Conferencing.

The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member

The members can pose questions concurrently at the Meeting or they can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent.

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Impactware Technology Solutions Pvt. Ltd.
Regt. Office No. 1003, 10th Floor, A-Wing Amar Business Zone, Baner, Pune, Maharashtra,411045, India
Factory Address: Plot No.36, Sector - 5, AURIC City, Shendra, Chh. Sambhajinagar, (Aurangabad) Maharashtra – 431154, India
www.goegonetwork.com info@goegonetwork.com / goegonetwork
CIN: U31900PN2019PTC186234 | GST: 27AAFCI3802C1Z1 | PAN: AAFCI3802C

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Form No. MGT-11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	
Name of the company:	
Registered office:	

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of .... shares of the above named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ....Annual general meeting/ Extraordinary general meeting of the company, to be held on the ...... day of....... At.......... a.m. / p.m. at................. (Place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	**Particulars**
1.	
2.	
3.	

Signed this...... day of......... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Attendance Slip at Annual General Meeting

ATTENDANCE SLIP at ______ (No. of meeting) Annual General Meeting,__________(Day of Meeting) ____________(Date of Meeting), at _______ a.m./p.m. (Time of Meeting).

Regd. Folio No._______/DP ID__________Client ID/ Ben. A/C___________

No. of shares held______

I, ____________________ certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the _______ (No. of Meeting) Annual General Meeting of the Company on ________ (Day of Meeting), ____________ (Date of Meeting), at ______ a.m./p.m. (Time of Meeting) at ____________________________ (Venue of Meeting)

________________________ ________________________

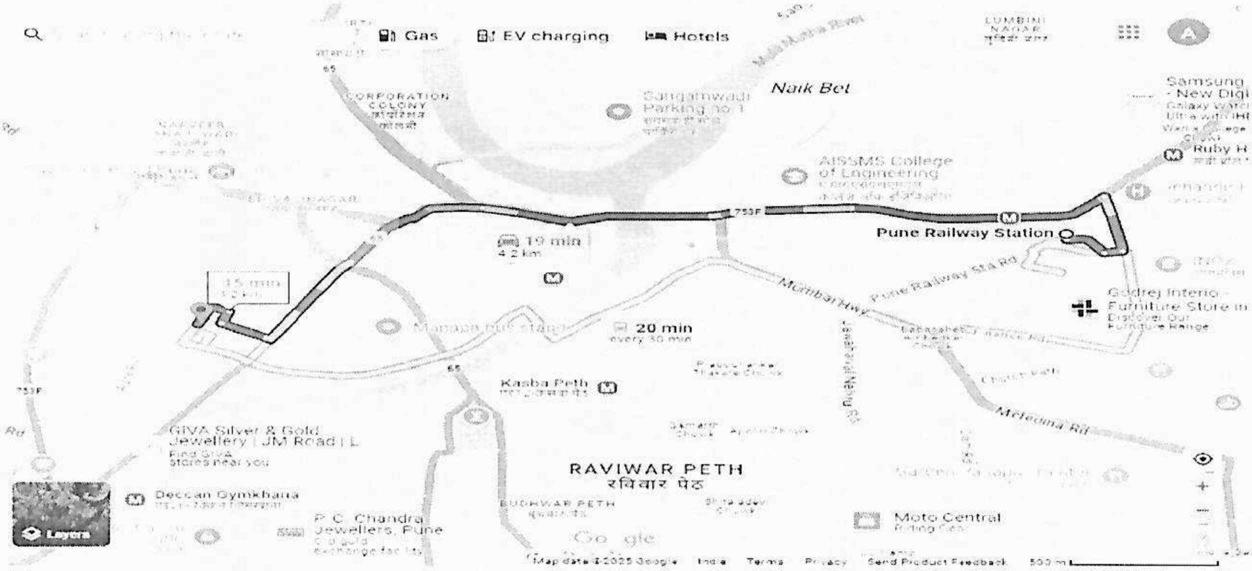
Member's/Proxy's name in Block Letters Member's/Proxy's Signature Note:

Please fill this attendance slip and hand it over at the entrance of the hall.

Map to the Annual General Meeting Place

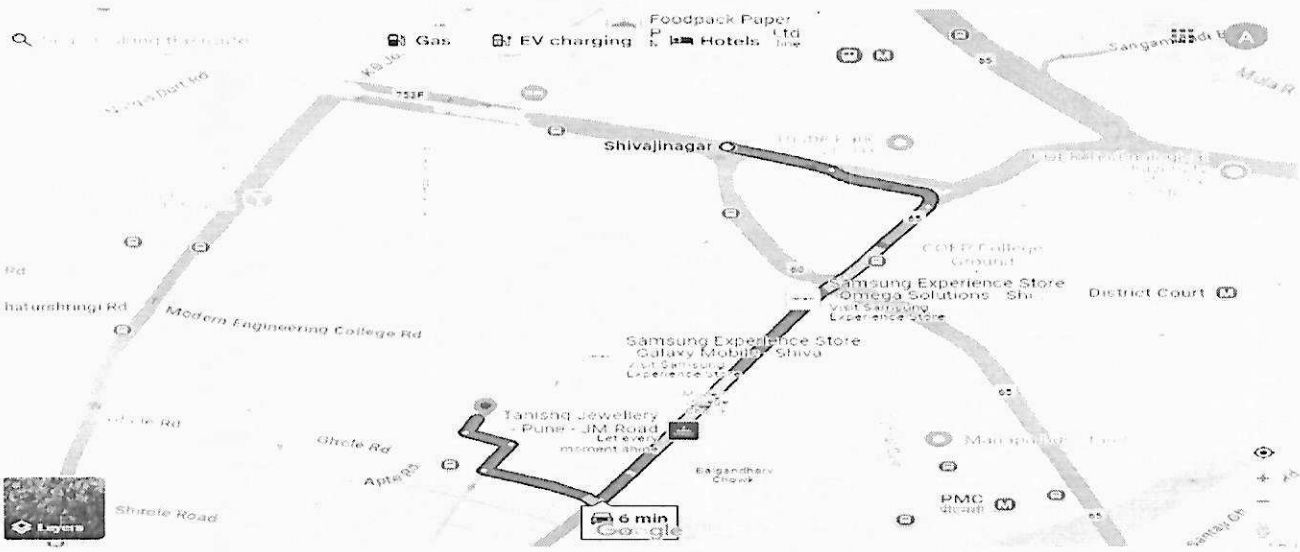
From: Pune Railway Station, Railway station, Pune, Maharashtra 411001,

To: 1187/11, Flat No. 301 & 302, Yashodhan Business Complex, Off Ghole Road, Shivaji Nagar, Pune, Maharashtra, India, 411005.



From: Shivajinagar, Pune, Maharashtra

To: 1187/11, Flat No. 301 & 302, Yashodhan Business Complex, Off Ghole Road, Shivaji Nagar, Pune, Maharashtra, India, 411005.



Impactware Technology Solutions Pvt. Ltd.

Regt. Office No. 1003, 10th Floor, A-Wing Amar Business Zone, Baner, Pune, Maharashtra,411045, India
Factory Address: Plot No.36, Sector - 5, AURIC City, Shendra, Chh. Sambhajinagar, (Aurangabad) Maharashtra – 431154, India

www.goegonetwork.com info@goegonetwork.com / goegonetwork

CIN: U31900PN2019PTC186234 | GST: 27AAFCI3802C1Z1 | PAN: AAFCI3802C go..go

DIRECTORS REPORT

To,
The Members of the Impactware Technology Solutions Private Limited,

Your directors have pleasure in presenting their 6th Annual Report on the business and operations of the Company together with the financial statements for the year ended 31st March 2025.

1. Financial summary or highlights/Performance of the Company (Standalone):

Company's Financial performance for financial year 2024-25 summarized as below:

Rs. In Lakhs

Particulars	2024-25	2023-24
Total Income	318.95	248.80
Total Expenses	942.17	976.88
Profit/(Loss) before Tax	(623.22)	(728.08)
Provision for Income tax/Deferred Tax	(130.77)	(163.32)
Net Profit/(Loss) After Tax	(492.45)	(564.76)

2. Dividend:

The directors do not recommend the any dividend to be paid for the financial year 2024-25.

3. Reserves:

The Board does not recommend any amount to be transferred to the general reserves for the financial year under review.

4. Statement of the Company's affairs:

During the financial year under review (2024-25), the Company generated the total income from the business of Rs. 318.95 Lakhs against previous financial year's total income Rs. 248.80 Lakhs. During the financial year under review, the Company incurred losses of Rs. 492.45 Lakhs as compared to previous financial year losses of Rs.564.76 Lakhs. The board of directors expected to increase the income during the upcoming financial years.

The reporting period of financial year 2024-25 was marked with significant highlights across various fronts spanning manufacturing, R&D and new partnerships. We have made significant strides in establishing vital continuity in our existing partnerships, ensuring that we continue to provide greater value to our customers and partners. We have continued to build further on our existing contracts with biggest Indian energy Companies and other key Charge Point Operators (CPO). Building on our technological and operational excellence, your Company is committed to leading the growth of electric vehicle charging infrastructure deployment here in India in a technologically advanced and cost-effective manner. In the year we substantially increased our reach to the market as an EVSE OEM, reflecting growing demand for our innovative solutions. Strategic collaborations are under discussion with Auto Industry leaders for long-term contracts. Repeat orders from many of our esteemed clients affirm the reliability of our offerings.

During this period, we have kicked off the development of the 120kW DC charger Design & Development project. We are happy to share that the Company has successfully completed the development as per specification laid down by Government of India. We also inducted the LEV AC standard in our product roadmap and have successfully submitted the sample to The Automotive Research Association of India (ARAI) for certifications. Our product portfolio now offers a mix of AC and DC product families in various output capacities, which are optionally equipped with a fixed cable, and can be mounted on the wall or in the ground. Our technological and product advancements strengthen our dedication to 'Make in India' and guarantee an ongoing, locally sourced supply chain for our hallmark items.

The White Labelled Cloud Software as a Service portfolio saw renewed interest from our existing customers and some new customers who are looking at clubbing the CMS software along with our chargers. EV charging Station Management System (SCMS) as a Software as a Service (SaaS) business in India is a growing trend, offering a solution for managing and optimizing EV charging infrastructure. Your Company has successfully integrated our software and app services with multiple electric vehicle OEM ecosystems and independently with multiple CPOs over OCPI. This has helped us increase the visibility of our own goEgo network chargers that are now discoverable from many other platforms for the EV users/customers across EV OEMs. We have forged valuable partnerships with giant auto makers in operating in India in EV OEM segment and also with major CPOs.

Solidifying our position as a frontrunner in India's EV charging journey, your Company has set up an in-house manufacturing facility for AC chargers. This new and state of the art facility located at Shendra, Chhatrapati Sambhaji Nagar can manufacture upto 1200 chargers per month and is a testament to our continued commitment to investing in process improvements and localization efforts that will benefit and support our valued customers and partners. The new facility will address increasing demand and growth the Company sees in the coming years as EVs become more common place in the Indian automotive space. ITSPL is devoted to delivering high-quality products consistently and be better able to provide uninterrupted deliveries and faster service to our customers in the future.

In the next quarters we will be setting up the DC charger assembly line and also complete our internally designed DC charger pilot lot assembly and production line. To ensure that all released products are future-proof , we will be also setting up state of art DC Charger testing which will ensure our DC charger equipment's reliability in field.

As part of our strategic push to drive our business growth into global markets that hold great potential, your Company has identified new opportunities in the African market that we are exploring along with local partners and establishing an effective proof of concept for our chargers and software services.

We continue to support and maximize potential of our existing network of EV charge stations operated under the goEgo brand. Our uptime is a metric we take immense pride in as this demonstrates the reliability that drivers require. While there is always room for improvement, we believe high uptime is critical for building confidence and a positive public perception in EVs. Hence we continue focusing our efforts in ensuring our chargers maintain high uptime and provide top notch customer service to our EV driver members.

5. **Change in Nature of business, if any:**

There is no change in the nature of the business of the Company.

6. **Share Capital:**

During the financial year 2024-25, The following changes have been occurred in the share capital of the Company:

The Company in this Extra ordinary General Meeting held on 19th March 2025 through unanimous resolution increased the authorized share capital of the Company from Rs. 1,00,00,000 (Rupees One Crore Only) divided into 1,00,000 (One Lakhs) equity shares of the of Rs. 100/- each (Rupees One Hundred Only) to Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 5,00,000 (Five lakhs) equity shares of Rs. 100/- each (Rupees One hundred Only) by the creation of additional 4,00,000 (Four lakhs) equity shares of Rs. 100/- each (Rupees One hundred Only)."

Other than the above there is no change in share capital of the Company during the year.

7. **Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:**

There were no events required to be disclosed under Section 134 (3) (l) of Companies Act, 2013 which are material changes or commitments affecting the financials occurred after the end of Financial Year till the signing of this report.

8. Details of significant and material orders passed by the regulators/courts/tribunals impacting the going concern status and the Company's operations in the future:

A case is pending before the National Company Law Tribunal (NCLT), Mumbai Bench under section 241(1) of Companies Act 2013, (Oppression and mismanagement) which was filed by the two of our past co-founders/ promoters in September 2023. During the year under review, Hon'ble NCLT Mumbai bench has not passed any significant and material order impacting the going concern status and Company's operations in the future.

Other than the above there is no case pending or significant and material orders passed by the regulators/courts/tribunals impacting the going concern status and the Company's operations in the future.

9. Statement in respect of the adequacy of internal financial controls with reference to the Financial Statements:

Provisions of internal financial controls are not applicable to your Company.

10. Details of Subsidiary / Associate Companies / Joint Ventures:

The Company has no Subsidiary / Associate Company / Joint Venture Company.

11. Performance and financial position of each of the subsidiaries, associates and joint venture Companies included in the consolidated financial statement:

Not Applicable.

12. Deposits:

During the financial year 2024-25, the Company has not accepted any deposits from the public.

13. Directors and key Managerial Personal:

The Directors as on 31st March 2025 are as follows:
1. Mr. Rishi Kumar Bagla – Chairman and Director (Lead Investor)
2. Mr. Sayantan Chakraborti – Managing Director
3. Mr. Ulhas Gaoli – Director (Lead Investor Director)

Further during the year, the Company appointed Mr. Akshay Barbuddhe, as a Chief Executive Officer in the Company.

14. Particulars of Employees:

The provisions of Section 197 (12) and Rule 5 (2) (i) of the Companies (Appointment an Remuneration of Managerial Personnel) Rules, 2014 with regard to the details of employees drawing such excess remuneration are not applicable to the Company.

15. Board Meetings:

The Board of Directors met 5 [Five] times during the financial year under review. The meetings were held on 24.04.2024, 21.06.2024, 09.08.2024, 21.08.2024 and 15.02.2025.

16. Auditors:

M/s. Paresh Sarda & Co. Chartered Accountants (FRN No: 140714W), Pune had been appointed as the Statutory Auditors of the Company for a term of five years in the 1st Annual General Meeting of the Company till the conclusion of the 6th Annual General Meeting of the Company held in the year 2025. The term of M/s. Paresh Sarda & Co. Chartered Accountants (FRN No: 140714W), Pune, will be expiring in the ensuing annual general meeting.

The board hereby proposed to the members to appoint M/s CA AG & Associates, Chartered Accountants (FRN: 124944W) Chh. Sambhajinagar (Aurangabad) as statutory auditors of the Company for the period of five years from the conclusion of the 6th Annual General Meeting to the conclusion of the 11th Annual General Meeting, at a remuneration as may be mutually agreed between the Board of Directors and statutory auditors.

A consent & eligibility letter regarding the appointment as a statutory auditor of the Company has been received from M/s CA AG & Associates, Chartered Accountants (FRN: 124944W) Chh. Sambhajinagar (Aurangabad).

The resolution for the appointment of statutory auditors is included in the notice of the annual general meeting.

17. Auditors' Report:

The Auditors' Report does not contain any qualifications, reservations or adverse remarks.

18. Vigil Mechanism:

In pursuant to the provisions of Section 177(9) & (10) of Companies Act 2013, a Vigil Mechanism for directors and employees was not required as the Company does not fit into the criteria provided for the same.

19. Risk management policy:

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management framework and the same is reviewed periodically by the management. Salient features of the framework are as under: -

a. The Company is committed to identification and comprehensive management of risk.
b. Risk is the effect of uncertainty on Company's objectives and is inherent in our business. Risk management allows us to prevent losses or capitalize on opportunities.
c. Understanding risk and our appetite for risk will be key considerations in our decision making.
d. We aim to achieve a risk management culture through a series of risk management principles.

20. Extract of Annual Return:

The Company has placed a copy of the annual return on the website of the Company. Web-link of annual return is as: https://www.goego.in/.

21. Particulars of loans, guarantees or investments under Section 186:

The Company has not given any loan, has not provided any guarantee or security for any loan nor has it made any investments during the Financial Year and therefore the provisions of Section 186 of Companies Act, 2013 are not applicable.

22. Particulars of contracts or arrangements with related parties:

There are related party transactions which are disclosed in the Directors report in Form AOC-2 attached with this Report as Annexure 1.

23. Obligation of Company under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

24. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy-

(i)	the steps taken or impact on conservation of energy	We have adopted Re-generative loads in our testing set up , this re-generate and feedback grid at almost 90% efficiency.
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company implemented planned energy efficient measures for energy conservation.
(iii)	the capital investment on energy conservation equipment's	There is no capital investment on energy conservation equipment's

(b) **Technology absorption-**

(i)	the efforts made towards technology absorption	Company's existing technology has been absorbed by the Company.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	There are nominal expenditure made on Research and Development during the Financial Year

(c)**Foreign exchange earnings and outgo-**

The Company has imported raw materials of a CIF value of Rs. 4.49 Lakhs and paid for foreign travel and membership & subscription fee of Rs. 4.09 Lakhs.

25. Corporate Social Responsibility (CSR):

The Company does not fulfill the criteria of Corporate Social Responsibility as required under section 135 of the Companies Act, 2013 and hence Company is not required to make disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 during the year.

26. Directors' Responsibility Statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

the directors had prepared the annual accounts on a going concern basis; and

the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

28. Details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government:

No such fraud was reported.

29. Adherence to Secretarial Standards:

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

30. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

Not Applicable since no such events.

31. **Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof**

Not Applicable. No such event.

32. **Cost Audit:**

As per the Cost Audit Rules, cost audit or maintenance of cost records is not applicable to the Company's any products/ business of the Company for financial year 2024-2025.

33. **Acknowledgements:**

The Board of Directors takes the opportunity to acknowledge the dedicated efforts of the Bank, consultants, employees and all other stakeholders that have helped the management to run the operations of the Company.

On Behalf of the Board

For Impactware Technology Solutions Private Limited

Rishi Kumar Bagla

Rishikumar Bagla	**Sayantan Chakraborti**
Chairman & Director	**Managing Director**
DIN: 00002020	**DIN: 08543837**
Date: 23/05/2025	**Date:23/05/2025**
Place: Chh. Sambhajinagar	**Place: Pune**

Annexure I
FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188 of Companies Act 2013	

2. Details of material contracts or arrangements or transactions at arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship.	As per given in Note Number 18-S 1. Bagla Industries Private Limited 2. BG Electricals & Electronics India Limited (Erstwhile BG LI-IN Electricals Ltd) 3. Mr. Rishi Kumar Bagla 4. Mr. Sayantan Chrakraborti 5. Mrs. Sharyu Sadalge
b)	Nature of contracts / arrangements / transaction	As per Note no 8 of Notes to Accounts of financial statements.
c)	Duration of the contracts / arrangements / transaction	01.04.2024 to 31.03.2025 and as per Note no 8 of Notes to Accounts of financial statements.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per Note No 8 of Notes to Accounts of financial statements.
e)	Date of approval by the Board	Not required as all transactions were at arm's length basis and in the ordinary course of business
f)	Amount paid as advances, if any	As per Note No 8 of Note to Accounts of financial statements.

On Behalf of the Board
For Impactware Technology Solutions Private Limited

Rishi Kumar Bagla

Rishikumar Bagla
Chairman & Director
DIN: 00002020
Date: 23/05/2025

Place: Chh. Sambhajinagar

Sayantan Chakraborti
Managing Director
DIN: 08543837
Date:23/05/2025

Place: Pune

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Impactware Technology Solutions Pvt Ltd
Pune.

Report on the Audit of Standalone Financial Statements:

1. Opinion

We have audited the Standalone Financial Statements of Impactware Technology Solutions Pvt Ltd ("the Company"), which comprises the Balance sheet as at 31st March 2025, and the Statement of Profit and Loss, Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch 2025, and its loss for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under that Standard are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Statement section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India (ICAI) together with the ethical independence requirements that are relevant to our audit of the standalone Financial Statement under the provisions of the Act and the rules made thereunder, and we have fulfilled our other Ethical Responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone

Paresh Sarda & Co. FRN 140714W Pune Chartered Accountants

Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report as Key Audit Matters.

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

The Company's management and Board of Directors are responsible for the other information. The information comprises the information included in the Board of Director's Report, but does not include the standalone financial statements and auditor's report thereon.
Our opinions on standalone financial statements do not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements our responsibilities is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

5. Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 also responsible for overseeing the Company's financial reporting process.

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

6. Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedure 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 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 disclosure 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 in adequate, 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 Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

PARESH SARDA & CO.
FRN
140714W
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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 significance audit findings, including any significant deficiencies in internal controls that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the "order") issued by the Central Government in terms of section 143(11) of the 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.

2. As required by section 143 (3) of the Act based on our audit we report that:
    a) We have sought and obtained all the information and explanation which to the best of our knowledge and believe were necessary for the purposes of our audit.
    b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
    c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity dealt with by this report are in agreement with the relevant Books of Accounts.
    d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (Ind AS) 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, 2025 taken on record by the Board of Director, none of the director is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
    f) With respect to the reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13th June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25th July 2017.
    g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required

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

- The Company has disclosed the impact of pending litigations, if any, as at 31 March 2025 on its financial position in its standalone financial statements.

- During the FY 2022-23's audit we had reported:

    - *"Two of the co-founders/ promoters have conveyed their discontent on certain terms and conditions as accepted by all shareholders (including the said cofounders) in the Shareholders' Agreement signed in July 2022 and is included in the Articles of Association of the Company; on which the Company has replied to, not accepting the same."*

On the above matter, the discontented co-founders / promoters had filed a case with the NCLT vide application dated 14th September 2023 under Section 241-244 of the Companies Act 2013. The case is admitted by the NCLT. During the year under audit the matter is *sub-judice*. The management has represented that they do not foresee any financial liability on Company on account of this matter.

- The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.

- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- The management has represented that, to the best of its knowledge and belief, 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

PARESH SARDA & CO.
FRN 140714W
PUNE
Chartered Accountants

- The management has represented, that, to the best of its 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

- Based on audit procedures which we 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) contain any material mis-statement.

- The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Paresh Sarda & Company
Chartered Accountants
FRN: 140714W

BBSarda

PARESH SARDA & CO.
FRN
140714W
PUNE
Chartered Accountants

Bhakti Sarda
MN.: 154260
UDIN: 25154260BNFYTP8556
Place: Pune
Date: 23rd May 2025

Annexure A referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Impactware Technology Solutions Pvt Ltd ("the Company") on the standalone financial statements as of and for the year ended March 31, 2025.

(i) a (A). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B). The Company has maintained proper records showing full particulars of intangibles assets.

b. Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

c. There is no immovable property other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

d. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025.

e. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) a. The management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.

b. The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii) a. During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

b. During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

c. The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

d. The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

e. There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

f. The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

PARESH SARDA & CO.
FRN
140714W
PUNE
Chartered Accountants

iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii) a.The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b. There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.

viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix) a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The Company has not been

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

declared wilful defaulter by any bank or financial institution or government or any government authority.

b. Term loans were not obtained and therefore this point is not applicable.

c. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

d. The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

e. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

x) a. The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b. The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures respectively during the year. The funds raised, have been used for the purposes for which the funds were raised.

xi) a. No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.

b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies Audit and Auditors Rules, 2014 with the Central Government.

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii) a. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

b. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.

c. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

xiii) The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.

xiv) a. The Company has implemented internal audit system on a voluntary basis which is commensurate with the size of the Company and nature of its business though it is not required to have an internal audit system under Section 138 of the Companies Act, 2013.

b. The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

xvi) a. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

d. There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii) The Company has incurred cash losses in the current & immediately preceding financial year amounting Rs. 4,37,27,060 & 5,09,19,915 respectively.

xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix) On the basis of the financial ratios, the financial statements, 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 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.

PARESH SARDA & CO.
FRN
140714W
PUNE
Chartered Accountants

xx) a. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 12 to the financial statements.

b. There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 12 to the financial statements.

xxi) There is no subsidiary or holding Company accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For Paresh Sarda & Company
Chartered Accountants
FRN.: 140714W

BBSarda

PARESH SARDA & CO.
FRN
140714W
PUNE
Chartered Accountants

Bhakti Sarda
Partner
MN.: 154260
Place: Pune
Date: 23rd May 2025
UDIN: 25154260BNFYTP8556

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

6th Annual report

F.Y.2024-25

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

CIN: U31900PN2019PTC186234 ; Email - info@goegonetwork.com ; Website - www.goegonetwork.com

BALANCE SHEET AS AT MARCH 31, 2025

Amount in Rs. lacs

Sr.No.	Particulars	Note No.	As at 31 MARCH 2025	As at 31 MARCH 2024
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	98.21	98.21
	(b) Reserves and surplus	2	1,193.34	1,685.79
	(c) Money received against share warrants		-	-
2	Share application money pending alloment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred Tax Liabilities (net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-term provisions	3	12.28	11.43
4	Current liabilities			
	(a) Short term borrowing		-	-
	(b) Trade payables	4	222.85	47.13
	(c) Short-term provisions	5	47.29	14.55
	(d) Other current liabilities	6	33.03	18.32
	TOTAL		1,606.99	1,875.43
II.	ASSETS			
1	Non Current Assets			
	(a)[Property, Plant and Equipment and Intangible assets]	7		
	(i)Property Plant and equipment		188.54	300.46
	(ii)Intangible Assets		151.76	158.90
	(iii)Capital work-in-progress		4.80	-
	(iv)Intangible assets under development		-	81.88
	(b) Non-Current investments		-	-
	(c) Deferred tax assets (net)	8	561.33	430.56
	(d) Long-term Loans and Advances		-	-
	(e) Other Non-Current Assets	9	28.30	43.00
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	10	253.39	152.32
	(c) Trade Receivables	11	76.43	42.44
	(d) Cash and cash equivalents	12	159.96	539.05
	(e) Short Term Loans and Advances	13	16.89	0.39
	(f) Other Current Assets	14	165.59	126.44
	TOTAL		1,606.99	1,875.43

Significant accounting policies and
Accompanying Notes form an integral part of financial statements

As per our attached Report of even date
For Paresh Sarda and Company
Chartered Accountants
FRN: 140714W

BPSarda

Bhakti Sarda
Partner
MRN: 154260
Place: Pune
Date : 23.05.2025
UDIN :25154260BNFYTP8556

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

For and on behalf of the Board of
Impactware Technology Solutions Pvt Ltd

Rishi Kumar Bagla

Rishikumar Bagla
Chairman & Director
DIN : 00002020
Chh. Sambhajinagar

Sayantan Chakraborti
Managing Director
DIN : 08543837
Pune

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

Akshay Barbuddhe
Chief Executive Officer
PAN : AHIPB8447P
Chh. Sambhajinagar

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

CIN: U31900PN2019PTC186234 ; Email - info@goegonetwork.com ; Website - www.goegonetwork.com

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING MARCH 31, 2025

Amount in Rs. lacs

Sr. No.	Particulars	Note No.	As at 31 MARCH 2025	As at 31 MARCH 2024
I	Revenue from operations	15	301.49	239.22
II	Other income	16	17.46	9.57
III	**Total Revenue (I + II)**		318.95	248.80
IV	**Expenses**			
	(a) Cost of material consmed	17	140.88	154.02
	(b) Purchases of stock in trade			
	(c) Changes in inventories of finished goods, stock in trade, and work-in-progress	18	77.91	125.06
	(d) Employee Benefits Expense	20	326.54	285.67
	(e) Direct Expenses	19	25.24	30.07
	(f) Finance Cost	21	(4.51)	6.34
	(g) Depreciation and Amortization Expense	7	185.95	218.18
	(h) Other Expenses	22	190.16	157.53
	Total Expenses(IV)		942.17	976.88
V.	**Profit before Exceptional and Extraordinary Items and Tax**		(623.22)	(728.08)
VI.	Exceptional items		-	-
VII.	Profit before Extraordinary Items and Tax		(623.22)	(728.08)
VIII.	Extraordinary Items		-	-
IX.	Profit Before Tax		(623.22)	(728.08)
X.	**Tax Expense**			
	(a) Current Tax		(0.00)	-
	(b) Deferred Tax		(130.77)	(163.32)
			(130.77)	(163.32)
XI.	Profit/(Loss) for the period from Continuing Operations(IX-X)		(492.45)	(564.76)
XII.	Profit/(Loss) from Discontinuing Opertions		-	-
XIII.	Tax Expense of Discontinuing Operations		-	-
XIV.	Profit/(Loss) from Discontinuing Opertions (After Tax)(XII-XIII)		-	-
XV.	Profit/(Loss) for the Period (XI+XIV)		(492.45)	(564.76)
XVI	Earnings per equity share of the face value of Rs. 100/- each : Basic & Diluted (*In Rs.*)	23	(499)	(1,264)

Significant accounting policies and
Accompanying Notes form an integral part of financial statements

As per our attached Report of even date
For Paresh Sarda and Company
Chartered Accountants
FRN: 140714W

BPSarda

Bhakti Sarda
Partner
MRN: 154260
Place: Pune
Date : 23.05.2025
UDIN :25154260BNFYTP8556

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

For and on behalf of the Board of
Impactware Technology Solutions Pvt Ltd

Rishi Kumar Bagla

Rishikumar Bagla
Chairman & Director
DIN : 00002020
Chh. Sambhajinagar

Sayantan Chakraborti
Managing Director
DIN : 08543837
Pune

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

Akshay Barbuddhe
Chief Executive Officer
PAN : AHIPB8447P
Chh. Sambhajinagar

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Note 1- Share Capital

a) Details of authorised , issued , subscribed & paid up share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount in Rs. lacs	Number of Shares	Amount in Rs. lacs
Authorised Capital				
Equity Shares of Rs. 100/- par value each equity share	5,00,000	500.00	1,00,000	100.00
Issued & Subscribed Capital				
Equity Shares of Rs. 100/- par value each equity shares	98,613	-	98,613	-
Paid up Capital				
a. Fully Paid up				
Equity Shares of Rs. 100/- par value each equity shares fully paid up	78,602	78.60	78,602	78.60
b. Partly Paid up				
Equity Shares of Rs. 100/- par value each equity shares partly paid up	20,011	20.01	20,011	20.01
Less : Uncalled Money		(0.40)		(0.40)
		19.61		19.61
Total	**98,613**	**98.21**	**98,613**	**98.21**

b) Rights of Equity Shareholders

The Company has only one class of Equity Shares having face value of Rs. 100/- each. Each shareholder of equity share is entitled to one vote per share whether fully paid or partly paid. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after the payment of preferential amount as per Shareholders Agreement dated 20th July, 2022.

c) Reconciliation of numbers of equity shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount in Rs. lacs	Number	Amount in Rs. lacs
Shares outstanding at the beginning of the year	98,613	98.21	48,881	32.07
Money Received on Partly paid up shares		-		16.41
Shares issued during the year	-	-	49,732	49.73
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	98,613	98.21	98,613	98.21

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

d) Details of members holding equity shares more than 5%

(as on date March 31, 2025)

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rishi Kumar Bagla	39,856	40.42%	39,856	40.42%
Rishi Kumar Bagla HUF	34,669	35.16%	34,669	35.16%
Sayantan Chakraborti	11,208	11.37%	11,208	11.37%
Dheeman Kadam	4,616	4.68%	4,616	4.68%
Pravin Kumar Singh	4,100	4.16%	4,100	4.16%

e) The company is not subsidary company of any holding company, nor the company has any subsidiary company of its own, thus details of such shareholding is NIL.

Shares held by promoters at the end of the year 31st March 2025			% Change during the year
Promoter Name	No. of Shares	% of total shares	
1. Sayantan Chakraborti	11208	11.37%	0.00%
2. Dheeman Kadam	4616	4.68%	0.00%
3. Pravin Kumar Singh	4100	4.16%	0.00%
Total	**19924**	**20.20%**	**0.00%**

Note 2 - Reserves and Surplus **Amount in Rs. lacs**

Particulars	As at March 31, 2025	As at March 31, 2024
General Reserve		
Opening Balance	-	-
Add: Transferred from Statement of Profit & Loss	-	-
Closing Balance	-	-
Securities Premium		
Opening Balance	3,130.74	2,366.36
Add:current year	-	764.38
Closing Balance	3,130.74	3,130.74
Surplus		
Opening Balance	(1,444.95)	(880.19)
Profit for the period/year	(492.45)	(564.76)
Less: Appropriations		
Interim Dividend on equity shares	-	-
Proposed Final Dividend on equity shares	-	-
Corporate Dividend Tax	-	-
Corporate Dividend Tax on Proposed Final Dividend	-	-
Transferred to General Reserve	-	-
Closing Balance	(1,937.41)	(1,444.95)
Total	**1,193.34**	**1,685.79**

IMPACTWARE TECHNOLOGY SOLUTIONS PVT. LIMITED ★ PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Non Current Liabilities

Note 3- Long-term provisions

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	7.49	11.43
Provision for Leave Encashment	4.79	-
Total	**12.28**	**11.43**

Current Liabilities

Note 4 - Trade Payables

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; and	8.34	40.65
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]	214.51	6.48
Total	**222.85**	**47.13**

Trade Payables ageing schedule: As at 31st March, 2025

Amount in Rs. lacs

FY 2024-25

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	8.34	-	-	-	8.34
(ii) Others	214.51	-	-	-	214.51
(iii) Disputed dues- MSME *	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

FY 2023-24

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.14	1.66	-	-	1.80
(ii) Others	6.48	-	-	-	6.48
(iii) Disputed dues- MSME *	2.94	35.91	-	-	38.85
(iv) Disputed dues - Others	-	-	-	-	-

** Note: There is a dispute with the system Level Solutions India Pvt. Ltd.(SLS) with respect to the quality of the material supplied by them.*

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Note 5- Short-term Provisions

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fees Payable	0.90	1.08
Expenses Payable	-	0.71
Salary Payable	20.72	0.54
Provision for Repairs & Warranty	13.41	3.80
Provision for expenses	12.26	8.42
Total	**47.29**	**14.55**

Note 6- Other Current Liabilities

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Professional Tax Payable	0.04	0.05
TDS Payable	6.41	0.47
GST Payable	0.87	0.24
PF & ESI Payable	0.73	0.92
Advances from Customers	8.16	0.35
Customer Wallet Balance	16.38	11.55
Other Current Liabilities	0.43	4.74
Total	**33.03**	**18.32**

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED * PUNE

Note 7 - Tangible Assets, Intangible Assets and Capital Work in Progress

Particulars	Gross Block					Depreciation					Net Block	
	As at April 01, 2024	Additions	Disposals	Adjustment	As at March 31, 2025	As at April 01, 2024	For the year	Deduction	Adjustment	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets												
Plant and Machinery												
- Charging Asset**	370.45	0.67	62.76	10.45	297.92	157.64	62.82	32.41	4.71	183.34	114.58	212.81
-Others	42.98	7.71	-	-	50.69	8.79	6.11	-	-	14.90	35.79	34.19
Computers and Laptops	33.04	1.14	-	-	34.17	29.10	1.15	-	-	30.25	3.93	3.94
Vehicles	2.84	-	0.58	-	2.26	1.76	0.17	0.43	-	1.50	0.77	1.09
Furniture and Electrical Fittings	68.08	-	23.78	-	44.31	30.38	5.98	15.37	-	20.99	23.31	37.70
Office Equipment	8.27	1.82	-	-	10.08	5.71	1.03	-	-	6.74	3.34	2.56
Leasehold Buidling & Improvement	19.56	6.15	5.31	-	20.40	11.39	5.45	3.26	-	13.57	6.83	8.17
Total (Tangible Assets)	**545.22**	**17.49**	**92.43**	**10.45**	**459.84**	**244.77**	**82.71**	**51.47**	**4.71**	**271.29**	**188.54**	**300.46**

Particulars	Gross Block					Depreciation / Amortization					Net Block	
	As at April 01, 2024	Additions	Disposals	Adjustment	As at March 31, 2025	As at April 01, 2024	For the year	Deduction	Adjustment	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
EVCS Products & Certificates	130.10	69.30	-	-	199.40	71.37	52.21	-	-	123.58	75.82	58.73
Software & Website	178.61	26.87	1.22	-	204.26	78.45	51.03	1.16	-	128.32	75.94	100.17
Total (Intangible Assets)	**308.71**	**96.17**	**1.22**	-	**403.66**	**149.81**	**103.24**	**1.16**	-	**251.90**	**151.76**	**158.90**
Subtotal	**853.94**	**113.66**	**93.65**	**10.45**	**863.50**	**394.58**	**185.95**	**52.63**	**4.71**	**523.19**	**340.30**	**459.36**

Capital Work in Progress

Particulars	Gross Block					Depreciation / Amortization					Net Block	
	As at April 01, 2024	Additions	Disposals	Adjustment	As at March 31, 2025	As at April 01, 2024	For the year	Deduction	Adjustment	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Software under Development	12.58			12.58	-						-	-
EVCS Product under Development	61.56			61.56	-						-	-
Certificates	7.74			7.74	-						-	-
Network Chargers		4.79		-	4.79							
Total	**81.88**	**4.79**	-	**81.88**	**4.79**	-	-	-	-			-

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Notes 8 - Deferred Tax Liabilities/(Assets) (Net)

Amount in Rs. lacs

Particulars	March 31, 2025	March 31, 2024
Deferred tax liabilities		
Depreciation	-	-
Others	-	-
	-	-
Deferred tax assets		
Depreciation	69.11	52.03
Carried forward tax losses	492.22	378.53
	561.33	**430.56**
Total	**561.33**	**430.56**

Notes 9 - Other Non-Current Assets

Amount in Rs. lacs

Particulars	March 31, 2025	March 31, 2024
Long term deposit with bank with maturity period more than 12 months	-	15.67
Security Deposits	28.30	27.34
Total	**28.30**	**43.00**

(Note : Fixed Deposit of Rs. Nil /- (March 31, 2024 Rs. 15,66,500/-) are earmarked as lein towards Bank Guarantee Released in FY 2024-25)

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Notes 10 - Inventories

Amount in Rs. lacs

Particulars	March 31, 2025	March 31, 2024
Raw materials	178.98	
Work - in - progress	36.31	-
Finished goods	38.03	114.11
Stores and spares	0.07	38.21
Total	**253.39**	**152.32**

Notes 11- Trade Receivable

Amount in Rs. lacs

Particular	As at March 31, 2025	As at March 31, 2024
Outstanding For Period Less Than 6 Months	74.20	42.39
Outstanding For Period more Than 6 Months	2.22	0.05
Total	**76.43**	**42.44**

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding for more than six months		
a) Secured, considered good	-	-
b) Unsecured, considered good	2.22	0.05
c) Doubtful	-	-
Others		
a) Secured, considered good	-	-
b) Unsecured, considered good	74.20	42.39
c) Doubtful	-	-
Total	**76.43**	**42.44**

Trade Receivables ageing schedule as at 31st March,2024

FY 2024-25

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	74.20	2.22	-	-	-	76.43
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

FY 2023-24

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	42.39	0.05	-	-	-	42.44
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31-MARCH-2025

Note 12 - Cash and Bank Balance

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Cash and Cash Equivalents		
a. Balances with banks		
i) In Current Accounts	55.45	38.78
ii) Fixed Deposits with maturities less than twelve months	104.51	500.28
Total	**159.96**	**539.05**

Note 13 - Short Term Loans and Advances

Amount in Rs. lacs

Particular	As at March 31, 2025	As at March 31, 2024
Advance to Vendors	16.89	0.39
Total	**16.89**	**0.39**

Note 14 - Other current asset

Amount in Rs. lacs

Particular	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	4.86	1.18
Input GST	154.02	122.86
TDS & TCS Receivable	1.26	0.31
TDS Reimbursement from Google	-	0.11
Interest Receivable on FD	1.94	0.65
Other Current Assets	3.52	0.87
Siemens Financial Services Pvt Ltd	-	0.45
Total	**165.59**	**126.44**

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED
PUNE

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2025

Note 15- Revenue from Operations

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Sales of Product - EVCS	181.40	190.14
Sales of Product - RM	73.72	14.14
Sales of Services - Network Revenue	23.87	29.60
Sales of Services - Software	8.25	2.45
Sales of Services - Commissioning	1.29	1.34
Other Services Provided	12.97	1.56
Total	**301.49**	**239.22**

Note 16- Other Income

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on FD	15.61	2.18
Balance written off	-	0.42
Interest on Income Tax Refund	0.01	0.09
Repairs & Warranty	-	6.89
Other Miscellaneous Income	1.83	-
Total	**17.46**	**9.57**

Note 17- Cost of Material Consumed

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Opening inventory	-	48.82
Add : Purchases (net)	319.86	105.19
Less : Inventory at the end of the period	178.98	-
Total	**140.88**	**154.02**

Note 18 - Changes in inventory of finished goods, work in progress and stock in trade

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Increase/ (decrease) in stocks		
Stock at the end of the year		
Finished goods	38.03	114.11
Work - in - progress	36.31	-
Spares	0.07	38.21
Total A	**74.41**	**152.32**
Less: Stock at the beginning of the year		
Finished goods	114.11	228.55
Spares	38.21	48.82
Total B	**152.32**	**277.38**
Increase / (Decrease) in Stocks (A-B)	**(77.91)**	**(125.06)**

IMPACT WARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

Note 19 - Direct Expenses **Amount in Rs. lacs**

Particulars	As at March 31, 2025	As at March 31, 2024
Consumption of Stores & Spare Parts	0.84	-
Freight, transportation & courier charges	0.19	1.06
Installation & Commissioning Charges	7.66	2.23
Loading & Unloading	0.05	0.09
LCP Dues : Electricity cost	11.74	15.44
LCP Dues : Share of Markup	2.94	1.16
R&D Expenses	0.08	1.43
Rent : Warehouse	-	0.78
Site Acquisition Fee	1.73	7.89
Total	**25.24**	**30.07**

Note 20 - Employee benefit expenses **Amount in Rs. lacs**

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries & Wages	294.44	246.64
Stipend to Interns	6.52	0.92
Remuneration to directors	24.00	24.00
PF Admin Charges	4.76	0.63
Staff Welfare	0.78	2.04
Gratuity Expenses	(3.95)	11.44
Total	**326.54**	**285.67**

Note 21 - Finance Cost **Amount in Rs. lacs**

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Expenses		
- Unsecured Loan	-	5.87
- Finance Lease	-	0.48
- Other	(4.51)	-
Total	**(4.51)**	**6.34**

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED
PUNE

Note 22 - Other Expenses

Amount in Rs. lacs

Particulars	As at March 31, 2025	As at March 31, 2024
Audit Fees	1.00	1.20
Bank & Payment Gateway Charges	-	0.25
Bad Debts	-	0.14
Electricity Expenses	7.63	4.66
Freight Outward	6.92	5.68
Housekeeping Expenses	3.96	3.41
Interest expenses	-	2.76
Insurance Expenses	5.32	4.09
Installation & Commissioning Charges	-	0.04
Late Fees on Taxes and Filing	-	0.00
Legal Fees and Expenses	-	0.50
Lease financing charges	-	4.04
Loss on Sale of Fixed Assets (Net)	-	0.78
Marketing Expenses	-	8.80
Office Expenses	0.26	0.79
Printing & Stationery Expenses	0.44	0.31
Professional Fees	5.44	29.79
Rates and Taxes	6.11	0.03
Rent : Office	32.99	28.52
Rent : Office Equipment	0.27	0.42
Rent : Charge Park	6.11	7.71
Repairs & Maintenance : Building	0.46	-
Repairs & Maintenance : Office	2.47	2.47
Repairs & Maintenance : Charge Park	0.47	5.43
Repairs & Maintenance : Other	1.59	-
Repairs & Warranty Provision	9.61	3.80
Repairs & Warranty	13.06	-
IT & SAP Expenses	10.81	-
Subscription Expenses	1.97	10.30
Sales Promotion	0.81	0.06
Security Expenses	2.10	3.60
Telephone & Internet Expenses	4.50	5.07
Travelling Expenses	19.94	22.90
Staff Recruitment Expenses	10.87	-
Other Expenses	35.05	-
Total	**190.16**	**157.53**

IMPACTWAVE TECHNOLOGY SOLUTIONS PRIVATE LIMITED ★ PUNE

NOTE: 23 SIGNIFICANT ACCOUNT POLICIES ARE AS STATED BELOW:

A) Basis of Preparation of Financial Statements -

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act 2013. The financial statements are prepared on accrual basis under the historical cost convention.

B) Functional and Presentation Currency -

These Standalone financial statements are presented in Indian Rupees (Rs) which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousands, unless otherwise indicated.

C) Use of Estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying notes and disclosures, and the disclosure of contingent liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in

D) System of Accounting

a. The company follows mercantile system of accounting and recognizes the income and expenditure on an accrual basis and going concern basis except in case of significant uncertainties.

b. The financial statements are based on historical cost. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.

E) Revenue recognition

The Company recognizes income on accrual basis. However, where the ultimate collection of the said lacks the reasonable certainty, revenue recognition is postponed to the extent of its uncertainty.

F) Property, plant and equipment and Depreciation:

i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation, and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives,

An item of property, plant and equipment is eliminated from the Standalone financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in Standalone Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Standalone Balance Sheet are disclosed as Capital work-in-progress. The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unmortised depreciable amount

PUNE

ii) Capital work-in-progress

Capital work-in-progress (CWIP) includes cost of property, plant, and equipment under installation/under development as at the balance sheet date. Directly attributable expenditure incurred on project under implementation are treated as preoperative expenses pending allocation to the asset and are shown under

iii) Depreciation and amortisation

Depreciation and amortisation for the year is recognised in the statement of Profit and Loss. Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method for Property, plant and equipment at the rates and

G) Other intangible assets
(i) Recognition and measurement

The company's main business activity is related to manufacturing of Electric Vehicles charging stations and electric vehicle charging services through software applications which is an evolving area. The company is developing mobile application, back-end portal for charging station management and website which will be used to serve its customers and generate revenue. These applications, and mobile are critical in assisting the overall sales cycle. Though the applications are launched with some features, the management is of the view that the complete development may be spread over multiple accounting years. Accordingly, the expenditure on

Other intangible assets include intellectual property in electric vehicle charging station hardware which are developed by company in-house.

Above intangibles are initially measured at actual cost incurred plus in-house manpower cost dedicated towards development of these intangibles. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment loss.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED * PUNE

(iii) Amortisation

Amortisation in respect to all the intangible assets is provided on WDV method over the useful lives of assets based on evaluation. The useful life of such all intangible assets is estimated at 5 years. The amortisation period is reviewed at each financial year end and adjusted prospectively, if appropriate.

H) Recognition and measurement of provisions and contingencies

The certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is towards known contractual obligation, litigation cases and pending assessments in respect of taxes, duties, and other levies in respect of which management believes that there are present obligations, and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.

Warranty provision is made on the basis of historical trend incurred by the company towards repairs and maintenance of product under warranty.
As per terms of MOU of contractual manufacturing with BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd), the Company may be liable to pay extra charges of Rs. 17,50,000/- towards overheads incurred by the manufacturer in case of minimum orders not being given to them by the Company. Negotiations are underway with BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd) requesting waiver of these charges as part of the ongoing negotiations for renewal of the MOU of contractual manufacturing for future. These charges have currently not been provided for in the books of accounts. BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd) has also not

I) Current Vs. non-current classification:

All assets and liabilities are 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 Act.

a. Assets

An asset is classified as current when it satisfies any of the following criteria:
(i) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal
(ii) it is held primarily for the purpose of being traded.
(iii) it is expected to be realised within 12 months after the reporting date; or
(iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

b. Liabilities

A liability is classified as current when it satisfies any of the following criteria:

(i) It is expected to be settled in the Company's normal operating cycle;
(ii) It is held primarily for the purpose of being traded;
(iii) It is due to be settled within 12 months after the reporting date; or
(iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED ★ PUNE

J) Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, packing materials, stores and spares are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out (FIFO) formula and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Raw materials held for use in the production of finished products are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of

K) Income-tax

Income tax expense comprises of current tax and deferred tax charge or credit. Current tax and deferred tax is recognised in the Standalone Statement of Profit and Loss.

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. Current tax is measured based on estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED
PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD
Notes to the financial statements for the year ended March 31, 2025
(All amounts Rupees in Lakhs, unless otherwise stated)

L) Earning Per Share

Particulars	As at	
	March 31, 2025	March 31, 2024
Profit for the year Attibutable to Equity Shareholder	(492.45)	(564.76)
Weighted Average No. of equity shares outstanding during the year	98613	44678
Basic Earning Per Share (Rs.)	(499)	(1,264)
Face Value Per Share (Rs.)	100.00	100.00

There is no dilution to Basic Earning Per share as there are no dilutive potential equity shares.

M) Disclosure of amount due to suppliers under "The Micro, Small and Medium Enterprises Development Act, 2006

Particulars	March 31, 2025	March 31, 2024
Principal amount due to suppliers under MSMED Act, 2006.	-	-
Interest accrued and due to suppliers under MSMED Act, on the above	-	-
Payment made to suppliers (Other than interest) beyond the appointed	-	11,64,256
Interest due and payable to suppliers under MSMED Act, for payments	-	13,453
Interest accrued and remaining unpaid at the end of the year to	-	-

N) CIF Value of Imports

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
Raw materials	4.49	5.22
Capital goods	-	-
Total	**4.49**	**5.22**

O) Expenditure in foreign currency

Particulars	Year ended	Year ended
	March 31, 2025	March 31, 2024
Software expenses	-	4.16
Foreign Travels	2.70	-
Membership & Subscription	1.27	-
Total	**3.97**	**4.16**

P) Segment Reporting

Primary & Secondary Segment :

On review of all the relevant aspects including, in particular, the system of internal financial reporting to the Board of Directors, the relative "risks and returns" governing the operations and products and its related services, the Company is of the view that it operates in a single business segment viz. 'Manufacture of Electric vehicle charger and allied services' and single geographical area. This is in accordance with the Accounting Standard - 17, 'Segment Reporting' issued under the Companies (Accounting Standards) Rules, 2006.

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED * PUNE

Q) Other Notes:

a. The balances in accounts of unsecured loan, debtors, creditors and loans and advances are subject to confirmation and consequent reconciliations. Adjustment in this respect in the opinion of the management is not likely to be material and would be carried out as and when ascertained.

b. An amount of Rs 8,33,727.60/- is outstanding to creditors which are registered under 'The Micro, Small and Medium Enterprises Development Act, 2006'. No Provision for interest on delayed payment is made reason being not due in the books of accounts.

c. The financial statements for the year ended March 31, 2025 had been prepared as per Schedule-III to the Companies Act 2013. Previous figures are grouped, regrouped wherever necessary and are disclosed in Balance Sheet, Profit and Loss and Schedules forming part along with Notes to Accounts.

d. The company has started operations in 2019 and is developing charging solutions for electric vehicles. The company has been incurring operational losses since inception. Therefore, the board has performed a formal review of the company's ability to continue its business as a going concern in the foreseeable future. As part of this review, the board has considered significant losses incurred during the current financial year and its impact on the company. In line with standard governance practice, the board has made an assessment of the company's solvency and liquidity including the value of inventory on hand, the recoverability of receivables, the adequacy of provisions, the availability of funding, and the company's ability to meet its working capital obligations and is satisfied of the company's ability to continue as a going concern for the foreseeable future and that the presentation of the annual financial statements on a going concern basis is appropriate.

R) Payments to Auditors:

Statutory Audit Fees: Rs.1,00,000/-.

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED
PUNE

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD

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

(All amounts Rupees in Lakhs, unless otherwise stated)

S) Related Party Disclosure

I Names of related parties and nature of relationship;

i) Parties under common control with whom transactions have taken place during the year:

a. Enterprises in which persons mentioned in (b) below has significant influence
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)
- Bagla Industries Pvt Ltd

b. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of such individual
- Mr. Rishikumar Bagla, Chairman & Director
- Mr. Sayantan Chrakraborti, Managing Director
- Mrs Sharyu Sadalge, Wife of Managing Director

c. Key Managerial Personnel
- Mr. Sayantan Chrakraborti, Managing Director
- Mr. Akshay Barbuddhe, Chief Executive Officer

D. Promoters
- Mr. Dheeman Kadam (Director upto 18th August, 2022*)
- Mr. Pravin Kumar Singh (Director 18th August, 2022*)

II Summary of transactions and balances with related parties are as follows;

Nature of transaction	Parties referred to (i) (a) above For the year ended March 31,2025	Parties referred to (i) (a) above For the year ended March 31,2024	Parties referred to (i) (b) above For the year ended March 31,2025	Parties referred to (i) (b) above For the year ended March 31,2024	Parties referred to (i) (c) above For the year ended March 31,2025	Parties referred to (i) (c) above For the year ended March 31,2024
Transactions during the year						
Sale of Material (Incl. Taxes)						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	25,35,617	6,90,162	-	-		-
Purchase of Material/Capital Goods (Incl. Taxes)						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	2,54,54,079	1,48,04,456	-	-		-
Labour Charges Paid						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	-	6,31,727	-	-		-
Rent Paid						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	3,05,060	-	-	-	-	-
Salary Paid						
- Mrs Sharyu Sadalge	-	-	-	6,56,551		-
Purchase of Service						
- Mr. Rishikumar Bagla						
- Bagla Industries Pvt Ltd	3,63,075					
Unsecured Loan Received						
- Mr. Rishikumar Bagla	-	-	-	1,75,00,000		-
- Bagla Industries Pvt Ltd	-	1,25,00,000	-	-		-
Unsecured Loan Repaid						
- Mr. Rishikumar Bagla	-		-	1,75,00,000		
- Bagla Industries Pvt Ltd	-	1,25,00,000	-	-		-
Interest Paid						
- Mr. Rishikumar Bagla	-	-	-	1,48,224		-
- Bagla Industries Pvt Ltd	-	4,38,525	-	-		-
Managerial Remuneration paid*						
- Mr. Sayantan Chrakraborti	-	-	-	-	24,00,000	24,00,000
- Mr. Akshay Barbuddhe	-	-	-	-	60,79,932	-
Balances at the year end						
Salary Payable						
- Mrs Sharyu Sadalge	-	-	-	52,851		-
Payable to Supplier						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	1,97,44,020	-				
Advance with Supplier						
- BG Electricals And Electronics India Limited (Formerly known as BG LI-IN Electricals Ltd)	-	-		-		-

IMPACTWARE TECHNOLOGY SOLUTIONS PVT LTD
Notes to the financial statements for the year ended March 31, 2025
(All amounts in Rupees in Lakhs, unless otherwise stated)

T) Other Statutory information

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any
ii) The Company does not have any transactions during the year with struck off Companies.
iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
1) 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
2) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
1) 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
2) provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
vii) The Company does not have any transactions which are not recorded in the books of accounts that have 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)
viii) The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013.

U) Financial Ratios

A) Financial Ratios

Sr. No.	Particulars	As on 31st March 2025	As on 31st March 2024	% Change	Reason for change more then 25%
1	Current Ratio	2.22	10.76	-79.39%	Due to reduction in Cash & Bank Bal to mitigate monthly exp. & current asset.
2	Debt Equity ratio/ Gearing Ratio	-	-		-
3	Debt Service Coverage Ratio	-	-	0.00%	Negative
4	Return on Equity Ratio	-32.02%	-34.20%	-6.38%	
5	Inventory Turnover Ratio	1.49	1.11	33.48%	Due to Increase in Turnover
6	Trade Receivables turnover Ratio	5.07	5.51	-8.01%	
7	Trade payables turnover Ratio	2.37	1.73	36.69%	
8	Net capital Turnover Ratio	0.52	0.35	51.78%	Due to Reduction in Working Capital
9	Net profit Ratio	-1.63	-2.36	-30.81%	Due to Increase in Sales
10	Return on average capital employed	-0.67	-0.42	61.62%	Due to Loss for the year
13	Return on Investment	0.15	0.00	3441.10%	Due to Interest Income on Fixed Deposits

*2023-24 Ratio are charged subject regrouping in financials of current year

As Per Our Report of Even Date

As per our attached Report of even date
For Paresh Sarda and Company
Chartered Accountants
FRN: 140714W

BPSarda
Bhakti Sarda
Partner
MRN: 154260
Place: Pune
Date : 23.05.2025
UDIN :25154260BNFYTP8556

PARESH SARDA & CO. FRN 140714W PUNE Chartered Accountants

For and on behalf of the Board of
Impactware Technology Solutions Pvt Ltd

Rishi Kumar Bagla
Rishikumar Bagla
Chairman & Director
DIN : 00002020
Chh. Sambhajinagar

Sayantan Chakraborti
Managing Director
DIN : 08543837
Pune

IMPACTWARE TECHNOLOGY SOLUTIONS PRIVATE LIMITED PUNE

Akshay Barbuddhe
Chief Executive Officer
PAN : AHIPB8447P
Chh. Sambhajinagar