

MASTERJLAI PRIVATE LIMITED

CIN

U80903PN2020PTC197332

Regd. and Work Office :

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

STATUTORY AUDIT REPORT AND FINANCIAL STATEMENTS

FOR

FY 2024-25



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
MASTERJI.AI PRIVATE LIMITED
Gat No. 1209, Village Wadki,
Taluka Haveli,
Pune 411045

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Masterji.AI Private Limited** (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, standalone Statement of Profit and Loss (including Standalone Other Comprehensive Income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and total comprehensive income (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Verification	Reference in Notes to accounts
1	Fixed Assets and Capital Work in Progress in view of IND AS 16	Fixed assets are accounted at cost and incidental expenses upto Put to use date. Capital WIP is assest being build up but yet not put to use. Assets are as classified by management in tangible and non tangible assets and verified by us.	Note No 1
2	Intangible Asset in view of the IND AS 38	The Preoperative Expenses being expenses incurred prior to the date of commercial invoice are accounted at actual cost incurred.	Note No. 5

Emphasis of Matters

Our opinion is not qualified in respect of above matters reported in Key Audit Matters as per the documents verified and management explanation received.

Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information.

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





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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles Ind AS and other generally accepted in India, including the accounting Standards 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 other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





Other Matter

We did not audit the financial statements/information of NIL branches included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs. Nil as at 31st March, 2025 and total revenues of Rs. Nil for the year ending on 31st March 2025, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

- Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;





- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- (h) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For M G A M & Company
Chartered Accountants
FRN: 145934W



CA Ajay Mistry
Partner (M. No. 158017)
(UDIN: 25158017BMILYY7097)
Place: Pune
Date: 27/05/2025





“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

1. There are no any fixed assets acquired by the company.
2. There is no any inventory.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no other undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 except as specifically mentioned here for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further





public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M G A M & Company
Chartered Accountants
FRN: 145934W

CA Ajay Mistry
Partner (M. No. 158017)
Place: Pune

Date: 27/08/2025

UDIN : 25158017BMILYY7097



MASTERJAI PRIVATE LIMITED

UB0903PN2020PTC197332

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Balance Sheet as at 31st March 2025

Sr. No.	Particulars	Note No.	INR Lacs		
			As On 31/03/2025	As On 31/03/2024	As On 01/04/2023
I) ASSETS					
1) Non Current assets					
	a) Property, Plant and Equipment	1	0.00	0.00	0.00
	b) Capital work-in-progress PPE	2	05.40	05.40	05.40
	c) Investment Property	3	0.00	0.00	0.00
	d) Other Intangible Assets	4			
	e) Intangible Assets underdevelopment	5	29.09	29.09	29.09
	f) Financial Assets				
	i) Investments	6			
	ii) Trade Receivables	7			
	iii) Loans	8			
	iv) Others	9			
	g) Deferred Tax Assets (Net)	10			
	h) Other non current assets	11			
2) Current assets					
	a) Inventories	12			
	b) Financial Assets				
	i) Investments	13			
	ii) Trade receivables	14			
	iii) Cash & Cash equivalents	15	0.02	0.41	04.44
	iv) Bank Balance other than (iii) above	16			
	v) Loans	17			
	vi) Others (to be specified)	18			
	c) Current Tax Assets (Net)	19			
	d) Other current assets	20			
	TOTAL		218.45	217.35	200.45
			252.96	252.25	239.38
II) EQUITY & LIABILITIES					
1) Equity					
	a) Equity Share Capital	21	01.00	01.00	01.00
	b) Other Equity	22	0.00	0.00	0.00
2) Liabilities					
1) Non Current Liabilities					
	a) Financial Liabilities				
	i) Borrowings	23	0.00	0.00	0.00
	ii) Trade Payable	24			
	iii) Other Financial Liabilities	25	238.28	238.50	211.42
	b) Provisions	26	0.00	0.00	0.00
	c) Deferred Tax Liabilities (Net)	27			
	d) Other Non-Current Liabilities (Net)	28			
3) Current Liabilities					
	a) Financial Liabilities				
	i) Borrowings	29			
	ii) Trade Payables				
	[A] Total Outstanding dues of MSME	30	11.88	11.27	14.98
	[B] Total Outstanding dues of Creditors other than MSMEs	31			
	iii) Other Financial Liabilities	32			
	(b) Other current liabilities	33			
	(c) Provisions	34	01.25	0.99	05.80
	(d) Current Tax Liabilities (Net)	35	0.55	0.50	06.18
	TOTAL		01.25	0.99	05.80
			252.96	252.25	239.38
Check					
			0.00	0.00	0.00

Notes on Financial Statements

1 to 53

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies

Act, 2013, of even date

For, M G A M and Company

Chartered Accountants

(FRN 0145934W)

CA Ajay Mistry

Partner

M No - 158017

Place: Pune

Date : 27/05/2025

UDIN : 25158017BMILYY7097



M. M. Padole
Director
DIN : 02140324
Place: Pune
Date : 27/05/2025

For and on behalf of the Board of Directors of
MASTERJAI PRIVATE LIMITED

B. Padole
Director
DIN : 07891092



MASTERJI.AI PRIVATE LIMITED

U80903PN2020PTC197332

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Profit and Loss Account for the year ending on 31st March 2025

Sr. No.	Particulars	Note No.	INR Lacs	
			Current Year 2024-25	Previous Year 2023-24
I	Revenue from operations			
	Other income			
	Total Revenue		0.00	0.00
II	Expenses:			
	Cost of materials consumed			
	Changes in inventories of finished goods and work-in-progress			
	Employee benefits expense			
	Finance costs			
	Depreciation and amortisation expense			
	Other expenses			
	Total expenses		0.00	0.00
III	Profit before exceptional items and tax (I - II)			
IV	Exceptional items			
V	Profit before tax (III - IV)			
VI	Tax expense:			
	1. Current tax			
	2. Deferred tax			
VII	Profit/ (loss) for the period from continuing operations (V - VI)			
VIII	Profit/ (loss) from discontinued operations			
IX	Tax expense of discontinued operations			
	Profit/ (loss) from discontinued operations (after tax) (VIII - IX)			
XI	Profit/ (loss) for the period (VII + X)			
XII	Other Comprehensive Income			
A	(i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
B	(i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XIII	Total Comprehensive Income for the period (XI + XII)			
XIV	Earnings per equity share (for continuing operation):			
	(1) Basic			
	(2) Diluted			
XV	Earnings per equity share (for discontinued operation):			
	(1) Basic			
	(2) Diluted			
XVI	Earnings per equity share (for discontinued & continuing operations):			
	(1) Basic			
	(2) Diluted			

Notes on Financial Statements 1 to 53
Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date
For, M G A M and Company
Chartered Accountants
(FRN 0145934W)

For and on behalf of the Board of Directors of
MASTERJI.AI PRIVATE LIMITED

CA Ajay Mistry

Partner

M No - 158017

Place: Pune

Date : 27/05/2025

UDIN : 25158017BMILYY7097



Mihir V. Padole

Director

DIN : 02140324

Place: Pune

Date : 27/05/2025

Rahul Padole

Director

DIN : 07891092



MASTERJI.AI PRIVATE LIMITED

U80903PN2020PTC197332

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Cash Flow Statement for period ended 31st March 2025

Particulars	2024-25	2023-24
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	0.00	
Adjustments for:		
Depreciation	0.00	
Preliminary Expenses w/off	0.00	
(Profit)/loss on sale of Assets	0.00	
Interest & Finance Charges	0.00	
Interest on FD	0.00	
Dividend Income	0.00	0.00
Operating Profit before Working Capital Changes	0.00	0.00
Adjustments for:		
Decrease/(Increase) in Current Assets		
Current Investments	0.00	
Inventories	0.00	
Trade receivables	0.00	
Short term Loans & Advances	0.00	0.53
Other current assets (Excluding Misc Exp)	02.43	187.67
Increase/(Decrease) in Current Liabilities		
Short Term Borrowings	0.00	0.00
Trade payables	0.61	(03.71)
Other current liabilities	0.00	(06.86)
Short term provisions	0.32	(03.65)
Cash generated from operations	03.35	173.99
Income Tax paid		0.00
Net Cash flow from Operating activities	03.35	173.99
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0.00	0.00
Capital WIP	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Interest on FD	0.00	0.00
Net Cash used in Investing activities	0.00	0.00
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	(0.22)	27.08
Share Capital	0.00	0.00
Preliminary Expenses	0.00	0.00
Preoperative Expenses	(03.52)	(205.10)
Interest paid	0.00	0.00
Net Cash used in financing activities	(03.75)	(178.02)
Net increase in cash & Cash Equivalents	(0.39)	(04.03)
Cash and Cash equivalents as at 01.04.24	0.41	04.44
Cash and Cash equivalents as at 31.03.25	0.02	0.41

As per Statutory Audit Report under the Companies Act, 2013, of even date

For, **M G A M and Company**

Chartered Accountants (FRN 0145934W)

CA Ajay Mistry

Partner (M No - 158017)

Pune, Date : 27/05/2025

UDIN : 25158017BMILYY7097



For and on behalf of the Board of Directors of
MASTERJI.AI PRIVATE LIMITED

Milind Padole
Milind Padole
Director (02140324)
Pune, 30/05/2024

Rahul Padole
Rahul Padole
Director (07891092)



MASTERJI.AI PRIVATE LIMITED
U80903PN2020PTC197332

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars	Current Year	Previous Year	Prev. to Prev. Year
	2024-25	2023-24	2022-23

1 Property, Plant and Equipment			
Gross Block			
Less: Depreciation			
Net Block			
(As per Separate Sheet Attached herewith)			
1.01 Property, Plant and Equipment of the company have not been revalued during the year under review.			
2 Capital Work in Progress			
Computer System	05.40	05.40	05.40
	05.40	05.40	05.40

2.01 Ageing Schedule of Capital-work-in progress

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	0.00	Capital Account		05.40	05.40
Projects temporarily suspended	Nil	Nil	Nil	Nil	0

2.02 For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

CWIP	To be Completed in			Total
	Less than 1 year	1-2 years	2-3 Years	
Project 1			Data Not Available	
Project 2				

3 Investment Property



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

Current Year 2024-25 Previous Year 2023-24 Prev. to Prev. Year 2022-23

4	Other Intangible Assets			
5	Intangible Assets under development	29.09	29.09	29.09

5.01 Agewise Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	0	0	0	2909196.22	2909196.22
Project 2	0	0	0	0	0

5.02 Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in			Total
	Less than 1 year	1-2 years	2-3 Years	
Project 1		Data Not Available		
Project 2		Data Not Available		

6 Investments

7 Trade Receivables

8 Loans

9 Others

10 Deferred Tax Assets (Net)



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

Current Year 2024-25 **Previous Year 2023-24** **Prev. to Prev. Year 2022-23**

11	Other non current assets			
12	Inventories			
	Raw Material			
	Work in Progress			
13	Investments			
14	Trade receivables			
15	Cash & Cash equivalents			
	ICICI Bank Ltd	0.02	0.41	04.44
	Cash	0.00	0.00	0.00
		0.02	0.41	04.44
16	Bank Balance other than (Cash and Cash Eq)			
17	Loans			
18	Others (to be specified)			
19	Current Tax Assets (Net)			
20	Other current assets			
	GST	06.72	06.62	07.69
	Advance to Suppliers	0.00	02.53	01.95
	Advance for Site Expenses	0.00	0.00	0.04



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

Current Year 2024-25 **Previous Year 2023-24** **Prev. to Prev. Year 2022-23**

Miscellaneous Expenditure (to the extent not written off or adjusted)

Preliminary Expenses

Opening Balance	03.10	03.10	03.10
Add: Addition during the year	0.00	0.00	0.00
Less : 1/5 th Written off	0.00	0.00	0.00
Closing Balance	03.10	03.10	03.10

Pre-operative Expenses

Opening Balance	205.10	187.67	98.08
Add: Addition during the year	03.52	17.43	89.59
Less : 1/5 th Written off	0.00	0.00	0.00
Closing Balance	208.63	205.10	187.67
Total	218.45	217.35	200.45

21 Equity Share Capital

a) Authorized Share Capital -

15,00,000 Equity Shares of Rs.10/- each

150.00 150.00 150.00

b) Issued,Subscribed & Paid Up Capital -

10,000 Equity Shares of Rs.10/- each, subscribed during the year for cash,

as fully paid up

01.00 01.00 01.00

21.01 Share Holding

No.	Name of Shareholders	No.	%	No.	%
1	Affordable Robotic & Automation Ltd	6700	67.00	6700	67.00
2	Rahul Milind Padole	3300	33.00	3300	33.00



Sr. No. Particulars

Current Year	Previous Year	Prev. to Prev. Year
2024-25	2023-24	2022-23

21.02 Shares held by promoters at the end of the year

Sl No	Promoter's Name	No of Shares 31/03/2024	No of Shares 31/03/2023	% of Total Shares	% Change During the year
1	Milind Padole	67,000	67,000	67.00	0%
2	Rahul Padole	33000	33000	33.00	0%
		100,000	100,000	100	

22 Other Equity

a) Retained Earnings

Opening Balance (Loss)

Add : Profit transferred from Profit & Loss Statement

Retained Earnings Closing Balance

23 Borrowings

24 Trade Payable

25 Other Financial Liabilities

Affordable Robotic nAutomation Limited

26 Provisions

27 Deferred Tax Liabilities (Net)

28 Other Non-Current Liabilities (Net)

238.28	238.50	211.42
238.28	238.50	211.42



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars	Current Year	Previous Year	Prev. to Prev. Year
	2024-25	2023-24	2022-23
29 Borrowings	0.00	0.00	0.00

30 Total Outstanding dues of MSME

Sundry Creditors-MSME

11.88 11.27 14.98

Trade Payable Aging Schedule

Particulars	Outstanding for following period from due date of payments				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i MSME	03.24	0.00	0.00	08.63	11.88
ii Others					0.00
iii Disputed Dues - MSME					0.00
iv Disputed Dues - Others					0.00
Total	03.24	0.00	0.00	08.63	11.88

Note : Bifurcation not vaialble

31 Total Outstanding dues of Creditors other than MSMEs

32 Other Financial Liabilities

33 Other current liabilities

34 Provisions

Labour Welfare Fund	0.00	0.00	0.00
Audit Fees	0.20	0.10	0.10
ESIC Account	0.03	0.03	0.08
Professional Fees	0.59	0.44	0.44
Professional Tax	0.39	0.39	0.35
RoC Fees	0.05	0.03	0.02
Salary Payable	0.00	0.00	03.66
PF Payable	0.00	0.00	01.16
	01.25	0.99	05.80



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

	Current Year 2024-25	Previous Year 2023-24	Prev. to Prev. Year 2022-23
35 Current Tax Liabilities (Net)			
TDS Payable	0.55	0.50	06.18
	0.55	0.50	06.18
36 Revenue from operations	0.00	0.00	0.00
37 Other income	0.00	0.00	0.00
38 Cost of materials consumed	0.00	0.00	0.00
39 Changes in inventories of finished goods and work-in-progress	0.00	0.00	0.00
40 Employee benefits expense	0.00	0.00	0.00
41 Finance costs	0.00	0.00	0.00
42 Depreciation and amortisation expense	0.00	0.00	0.00
43 Other expenses			
Audit Fees	0.10	0.10	0.10
Professional Fees	0.70	0.77	15.03
Rent	0.00	01.00	0.63
RoC Fees	0.02	0.02	0.02
Travelling and Conveyance		0.00	0.53
Admin Charges_PF	0.01	0.03	0.10
Fees and Subscription	02.63	0.76	0.00
ESIC Employer - Contribution	0.00	0.00	0.14
Legal Fee	0.07	0.00	0.17



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

	Current Year		Previous Year		Prev. to Prev. Year
	2024-25	2023-24	2023-24	2022-23	
Office Exp	0.00	0.27	0.00	0.16	
PF Employer - Contribution	0.00	0.39	0.00	0.46	
Interest on Statutory Dues	0.00	0.01	0.00	0.92	
Sundry Balances W/off	0.00	0.27	0.00	0.00	
Salary Ac	0.00	12.29	0.00	67.67	
Electricity Exp	0.00	0.23	0.00	0.11	
Telecommunication Exp	0.00	0.14	0.00	0.06	
Refreshment Exp	0.00	0.00	0.00	0.19	
Content and Website Development	0.00	0.17	0.00	0.31	
	03.52	17.43	03.52	89.59	
Less: Transferred to Pre-op Expenses	03.52	17.43	03.52	89.59	
Net Expenses	0.00	0.00	0.00	0.00	

44 Analytical Ratios for Financial Year 2023-24

Sr No	Ratio	Year	Numerator	Denominator	Current Year Ratio	Previous Year Ratio	% Variance	Reason for Variance
1	Current ratio	Current	0	0	#DIV/0!	#DIV/0!	#DIV/0!	Development Stage
		Previous	0	0				
2	Debt-Equity ratio	Current	0	56,620	0.00	0.00	NA	NA
		Previous	0	421,370				
3	Debt service coverage ratio	Current	NA	NA	NA	NA	0%	NA
		Previous	NA	NA				
4	Return on equity	Current	NA	56,620	NA	NA	0%	NA
		Previous	NA	421,370				
5	Inventory turnover	Current	NA	NA	NA	NA	NA	No Major Variance
		Previous	NA	NA				
6	Trade receivable turnover	Current	NA	NA	NA	NA	NA	No Major Variance
		Previous	NA	NA				



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars

Current Year 2024-25 Previous Year 2023-24 Prev. to Prev. Year 2022-23

Sr. No.	Particulars	Current Year 2024-25		Previous Year 2023-24	Prev. to Prev. Year 2022-23
		Current	Previous		
7	Trade payable	NA	NA	NA	No Major Variance
		Current	NA		
		Previous	NA		
8	Net capital tur	NA	NA	NA	No Major Variance
		Current	NA		
		Previous	NA		
9	Net profit ratio	Na	NA	0%	No Major Variance
		Current	NA		
		Previous	NA		
10	Return on cap	Na	56,620	0%	No Major Variance
		Current	421,370		
		Previous			
11	Return on inve	Na	56,620	0%	No Major Variance
		Current	421,370		
		Previous			

45 Balances of Advances, Deposits, Investments, etc. are subject to confirmation and reconciliation, if any, wherever necessary.

46 Figures of previous year have been regrouped and rearranged due to restatement as per Ind AS and wherever necessary.

47 No sitting fees have been paid to any director of the Company during the year under review.

48 Related Party and Key Managerial Personnels

48.01 Key Managerial Personnels

Milind Padole

Director

Rahul Padole

Director

48.02 Related Parties

Affordable Robotic & Automation Ltd

Holding Company

Rahul Milind Padole

Director in Holding Company

Milind Padole

Director in Holding Company

Related Party Transactions for the year ended 31st March 2024 (INR)

Particulars	During the year	Closing Balance
Unsecured Loan from Holding Company	32,942.00	23,828,163.88



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars **Current Year 2024-25** **Previous Year 2023-24** **Prev. to Prev. Year 2022-23**

49 **Prior Period Items**
 Expenses: Nil
 Income: Nil

50 **Balance Sheet abstract and company's general business profile**

Particulars of Company:
 CIN NO U80903PN2020PTC197332
 Date of Registration : 01/01/2021
 PAN No : AAOCM1751H
 Nature of business : Formal and Informal Education with ultra modern techniques
 Balance Sheet Date : 31st March 2025

51 **Capital raised during the year (Rs. In Lacs)**

Incorporation Nil Security Premium Nil
 Public Issue Nil Right Issue Nil
 Bonus Issue Nil Preferential Allotment Nil

52 **Position of Mobilization and Deployment of Funds (Rs. In Thousands)**

	25,821.99	Total Assets	25,821.99
Total Liabilities			
Sources of Funds:			
Paid-up Capital	56.62		
Reserves & Surplus	25,225.35		
Secured Loans	0.00		
Other Long Term Liabilities	540.02		
Short Term Borrowings	0.00		
Application of Funds:			
Net Fixed Assets		25,225.35	



Sr. No. Particulars

Current Year **Previous Year** **Prev. to Prev. Year**
2024-25 **2023-24** **2022-23**

Capital Work In Progress			0
Investments			0
Deferred Tax Asset			-
Net Current Assets			-
Misc. Expenditure			-

53 Significant Accounting Policies

a) Method of Accounting

The accounts of the Company are prepared in accordance with the accounting principles generally accepted in India. The Company has maintained its accounts on mercantile system of accounting.

b) Basis for preparation of financial statements

The financial statements of the Company have been prepared under the historical cost conventions in accordance with generally accepted accounting principles. Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted

c) Fixed Assets

Fixed assets are stated at cost of acquisition / construction less accumulated depreciation. None of the Fixed Assets have been revalued during the year under review.

d) Depreciation

Depreciation on fixed assets is calculated on a Written Down Value Method using the rates arrived at based on the useful lives estimated by the management commensurate with the Companies Act, 2013

e) Investments

Investments are stated at cost of acquisition, if any.

f) Revenue recognition

Sales are accounted for on the basis of dispatch to customers, which excludes GST and other income is recognized on accrual basis.

h) Inventories

The inventories are valued by the management at cost or market price whichever is lower and on the basis of physical verification of stock at the end of the year.

i) Current Assets, Loans and Advances

In the opinion of the management, the value of all current assets, loans, advances and other realizable are not less than their realizable value in the ordinary course of business.



Sr. No. Particulars	Current Year 2024-25	Previous Year 2023-24	Prev. to Prev. Year 2022-23
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j) **Employee benefit**

Retirement Benefits in the form of provident fund contributions are charged to the Profit & Loss Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

k) **Accounting for taxes on Income**

Income Tax comprises of current tax, deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

l) **Borrowing Costs**

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs has been treated as an expense during the period in which they have incurred.

m) **Contingencies & events occurred after the Balance Sheet date**

No such liabilities were noticed which are contingent in nature.

There are no such events occurred after the Balance Sheet date which will have bearing on profitability and / or state of affairs of the company.

n) **Foreign Exchange Transactions**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Profit & Loss Account.

o) **Cash Flow Statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of Income or Expense associated with investing or financing cash flows.

p) **Impairment of Assets**

The company on annual basis tests the carrying amount of assets for impairment so as to determine

- The provision for impairment loss, if any, or
- the reversal, if any, required on account of impairment loss recognized in previous periods.



NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2025

INR Lacs

Sr. No. Particulars	Current Year 2024-25	Previous Year 2023-24	Prev. to Prev. Year 2022-23
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q) Earnings Per Share

Basic Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total weighted average number of Equity Shares outstanding at the end of the year.

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date

For, M G A M and Company
Chartered Accountants
(FRN 0145934W)



(Signature)

CA Ajay Mistry
Partner
M No - 158017
Pune

Date : 27/05/2025
UDIN : 25158017BMILYY7097

For and on behalf of the Board of Directors of
MASTERJI.AI PRIVATE LIMITED



(Signature)

Rahul Padole
Director
DIN : 07891092

(Signature)

Milind M. Padole
Director
DIN : 02140324
Pune
Date : 27/05/2025