



INDEPENDENT AUDITOR'S REPORT

To the Members of Hyve Global Engineering Private Limited Report on the audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of Hyve Global Engineering Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 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, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we





do not provide a separate opinion on these matters. During the year under consideration, Except for the matter described in the Material Uncertainty Related to Going Concern section above, we have determined that there are no key audit matters to report.

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

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

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

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

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

Responsibility of Management and Those Charged with Governance for the Standalone 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 Standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 Standalone financial statement 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.

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 it 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the standalone financial statements of which we are the independent auditors.

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 standalone 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 standalone financial statements.

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

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

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





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section sub-section(11) of Section 143 of the Companies Act, 2013, we give in the 'Annexure A' here to a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) 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 (including Other Comprehensive Income), Statement of Cash Flows and and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 01-04-2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Reporting on internal financial controls over financial reporting under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is not applicable to the Company, as it is a private limited company and its turnover is less than ₹50 crores and borrowings from banks, financial institutions or any body corporate at any time during the financial year are less than ₹25 crores
- (B) 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 except those disclosed in financial statements;





- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. The provisions of the Investor Education and Protection Fund are not applicable to the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. Based on our examination which included test checks, the Company has used an accounting softwares 'TallyPrime Edit Log 2.1' for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same have operated with effect from 22-05-2024 for all relevant transactions recorded in the respective softwares. Further, during the course of our audit we did



not come across any instance of audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Further, for the period under review, the management has represented, that, to the best of their knowledge and belief, that they did not come across any instance of the fraud or material misstatements, where audit trail (edit log) facility was not enabled and operated throughout the year for the respective accounting software.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16):

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act and the rules thereunder.

For P.R. Datla and Co
Chartered Accountants
Firm's Registration No.: 006067S

V.L. Narasimha Rao
Partner
Membership No: 214251
UDIN: 25214251BMSKTZ2412



Place: Hyderabad
Date: 26-07-2025



Annexure A to the Independent Auditors' Report

With reference to Annexure 'A' referred to in Independent Auditors' Report of even date to the members of Hyve Global Engineering Private Limited ("the Company") on the financial statements for the year ended 31 March 2025, we report that:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) In respect of the Company's property, plant and equipment and intangible assets:

The Company does not have any property, plant & equipment and intangible assets. Hence, reporting under sub-clause (a) to (e) of the said order is not applicable.

- (ii) In respect of the Company's inventories:

(a) The company does not have any inventories throughout the financial year. Hence, reporting under this clause is not applicable.

(b) The company does not have any working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions. Hence, reporting under this clause is not applicable.

- (iii) the Company has not made any investments, provided any guarantee or security, granted any loans to companies, firms, Limited Liability Partnerships or any other Parties. Hence, reporting under this clause is not applicable.

- (iv) The Company has complied with the provisions of the sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made, guarantees and securities provided, as applicable.





- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under are not applicable to the Company.
- (vi) The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence, reporting under clause (vi) of the Order is not applicable to the company.
- (vii) In respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, ESI, Income tax, and other statutory dues with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Sales Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - There were no disputed amounts payable, which have remained outstanding as on 31st March, 2025.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) In respect of borrowings:
- In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - The company has not been declared willful defaulter by any bank or financial institution or any other lender.
 - The loans availed by the company were applied by the company during the year for the purposes for which the loans were obtained.
 - on an overall examination of the financial statement of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the company.





- (e) on an overall examination of the financial statement of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates or joint ventures.
 - (f) The company has not raised loans during the year and pledge of securities held in its subsidiaries or associates or joint ventures.
- (x) In respect of issue of securities:
- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
 - b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause (b) of Paragraph 3(x) of the Order is not applicable.
- (xi) In respect of fraud:
- a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b) We have not come across of any instance of material fraud by the company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
 - c) As represented to us by the management, there were no whistleblower complaints received by the company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company
- (xii) The Company is not a nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information provided to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.





- (xiv) According to the information and explanations given to us, the company is not covered by internal audit system commensurate with the size and nature of its business. Hence, reporting under this clause is not applicable.
- (xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. hence provisions of section 192 of the Act are not applicable. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) a) The company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





PR Datla & Co
Chartered Accountants

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Jubilee Hills, Hyderabad, Telangana 500033

- (xx) According to the information and explanations given to us, the applicability of Provisions of Section 135 of the Companies Act, 2013 is not applicable for the financial year 2024-25.
- (xxi) According to the information and explanations given to us, the company does not have any subsidiaries or associates or joint ventures the accounts of which are to be consolidated and as such there are no consolidated financial statements.

For P.R. Datla and Co

Chartered Accountants

Firm's Registration No.: 006067S

V.L. Narasimha Rao

Partner

Membership No: 214251

UDIN: 25214251BMJKTZ2412



Place: Hyderabad

Date: 26-07-2025

Hyve Global Engineering Private limited
 Balance Sheet as at 31 March 2025
 (All amounts in ₹ lakhs, except share data and where otherwise stated)
 CIN: U45201TG2022PTC162241

	Notes	31 March 2025	31 March 2024	1 April 2023
Non-current assets				
Other non-current assets	3.	0.70	-	-
Total non-current assets		0.70	-	-
Current assets				
Financial assets				
Trade receivables	4.	34.46	-	-
Cash and cash equivalents	5.	2.07	1.11	0.71
Total current assets		36.53	1.11	0.71
Total assets		37.23	1.11	0.71
Equity and liabilities				
Equity				
Equity share capital	6.	1.00	1.00	1.00
Other equity	7.	17.01	(3.66)	(1.63)
Total equity		18.01	-2.66	-0.63
Liabilities				
Non-current liabilities				
Borrowings	8.	-	1.00	-
Total non-current liabilities		-	1.00	-
Current liabilities				
Financial liabilities				
Trade payables due to				
Micro and small enterprises	9.	-	-	-
Other than micro and small enterprises		4.19	2.77	1.34
Others financial liabilities	10.	5.54	-	-
Other current liabilities	11.	2.54	-	-
Provisions	12.	6.95	-	-
Total current liabilities		19.22	2.77	1.34
Total equity and liabilities		37.23	1.11	0.71

The accompanying notes are an integral part of the financial statements
 As per our report of even date
 As per our report of even date

For P.R. Datla and Co.,
 Chartered Accountants
 Firm's Registration No.: 0060675

(Signature)



V.L. Narasimha Rao
 Partner

Membership No: 214251

UDIN: 25214251BMJKTZ2412

Place: Hyderabad
 Date: 26-07-2025

For and on behalf of the Board of Directors of
 Hyve Global Engineering Private limited

(Signature)
 V Ramesh

Venkatachalam Ramesh
 Director

DIN:06423998

Place: Hyderabad
 Date: 26-07-2025

(Signature)
 Ancha Reddy

Director

DIN:09592284

Place: Hyderabad
 Date: 26-07-2025



Hyve Global Engineering Private limited
Statement of profit and loss for the year ended 31 March 2025
(All amounts in ₹ lakhs, except share data and where otherwise stated)
CIN: U45201TG2022PTC162241

	Notes	For year ended	
		31 March 2025	31 March 2024
Income			
Revenue from operations	13.	114.76	-
Total incomes		114.76	-
Expenses			
Employee benefits expense	14.	80.21	-
Finance costs	15.	0.10	-
Other expenses	16.	6.83	2.03
Total expenses		87.15	2.03
Profit before tax		27.62	(2.03)
Tax expense	20.		
Current tax		6.95	-
Total tax expense		6.95	-
Profit after tax		20.67	(2.03)
Other comprehensive income			
Item that will not be reclassified subsequently to the statement of profit and loss			
Remeasurements of post-employment benefit obligation			
Income tax effect on the above			
Total other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to equity shareholders		20.67	-2.03
Earnings per equity share [EPES] (in absolute ₹ terms)			
Basic and diluted EPES	22.	206.65	-20.30
Par value per share		10	10

The accompanying notes are an integral part of the financial statements
As per our report of even date

For P.R. Datla and Co.,
Chartered Accountants
Firm's Registration No.: 006067S

V.L. Narasimha Rao
Partner
Membership No: 214251

UDIN: 25214251 BMJKTZ 2412

Place: Hyderabad
Date: 26-07-2025



For and on behalf of the Board of Directors of
Hyve Global Engineering Private limited

V Ramesh
Venkatachalam Ramesh
Director
DIN:06423998

Place: Hyderabad
Date: 26-07-2025

Sneha Redla
Sneha Redla
Director
DIN:09592284

Place: Hyderabad
Date: 26-07-2025



Hyve Global Engineering Private limited
Statement of Cashflow for the year ended 31 March 2025
(All amounts in ₹ lakhs, except share data and where otherwise stated)
CIN: U45201TG2022PTC162241

Particulars	31 March 2025	31 March 2024
Cashflow from operating activities		
Profit before tax	20.67	(2.03)
Operating profit before working capital changes	20.67	(2.03)
Working capital adjustments :		
(Increase) in other non-current assets	(0.70)	-
Decrease/(increase) in trade receivables	(34.46)	-
Decrease in trade payables	1.42	1.44
Decrease in financial liabilities	5.54	-
Decrease/(increase) in other liabilities	2.54	-
(Increase) in provisions	-	-
Cash generated from operations	(5.00)	(0.59)
Direct taxes paid (net)	6.95	-
Net cash generated from operating activities (A)	1.96	(0.59)
Cash flow from investing activities		
Purchase of property and equipment, including intangible assets		
Right of use assets		
Investment in subsidiary		
Interest received on fixed deposits		
Net cash used in investing activities (B)	-	-
Net cash flow from financing activities (C) (Note 18)	(1.00)	1.00
Net increase in cash and cash equivalents (A)+(B)+(C)	0.96	0.41
Cash and cash equivalents at the beginning of the year	1.11	0.71
Cash and cash equivalents at the end of the year (Note 1)	2.07	1.11
Note 1:		
Cash and cash equivalents as above comprises of following		
Cash and cash equivalents (refer note 11)		
Balances with bank	2.07	1.11
Cash in hand	-	-
Others	-	-
Cash and cash equivalents at the end of the year	2.07	1.11

The accompanying notes are an integral part of the financial statements
As per our report of even date

For P.R. Datla and Co.,
Chartered Accountants
Firm's Registration No.: 0060675



V.L. Narasimha Rao
Partner
Membership No: 214251
UDIN: 25214251 BMJKT22412

Place: Hyderabad
Date: 26-07-2025

For and on behalf of the Board of Directors of
Hyve Global Engineering Private limited

V Ramesh
Venkatchalam Ramesh
Director
DIN:06423998

Place: Hyderabad
Date: 26-07-2025

Sneha Reddy
Sneha Reddy
Director
DIN:09592284

Place: Hyderabad
Date: 26-07-2025



Hyve Global Engineering Private limited
Statement of changes in equity for the period ended 31 March 2025
(All amounts in ₹ Lakhs, except share data and where otherwise stated)
CIN: U45201TG2022PTC162241

A. Equity share capital

Equity Shares of ₹10 each issued, subscribed and fully paid up

	Number of shares	Amount
As at 1 April 2023	10,000	1.00
Change during the year	-	-
As at 31 March 2024	10,000	1.00
Change during the year	-	-
As at 31 March 2025	10,000	1.00

B. Other equity

	Retained earnings	Other Comprehensive Income	Total
Balance as at 1 April 2023	(1.63)	-	(1.63)
Less: Adjustments on account of Provision for expected credit loss- trade receivables	-	-	-
Less: Adjustments on account of Provision for expected credit loss- other assets	-	-	-
Less: Adjustments on account of provision for employee benefits	-	-	-
Less: Adjustments on account of Provision for Depreciation	-	-	-
Profit for the year	-2.03	-	-2.03
Other comprehensive income ("OCI") for the year*	-	-	-
Restated Balance as at 31 March 2024	(3.66)	-	(3.66)
Profit for the year	20.67	-	20.67
Other comprehensive income ("OCI") for the year*	-	-	-
Closing Balance as at 31 March 2025	17.01	-	17.01

* arising from remeasurement of defined benefit plans

The accompanying notes are an integral part of the financial statements
As per our report of even date

For P.R. Datla and Co.,
Chartered Accountants
Firm's Registration No.: 0060675




V.L. Narasimha Rao
Partner
Membership No: 214251
UDIN: 25214251BMSJKT2-2412

Place: Hyderabad
Date: 26-07-2025

For and on behalf of the Board of Directors of
Hyve Global Engineering Private limited



Venkatesh Chalam Ramesh
Director
DIN:06423998

Place: Hyderabad
Date: 26-07-2025



Sneha Reddy
Director
DIN:09592284

Place: Hyderabad
Date: 26-07-2025



Hyve Global Engineering Private limited

Summary of significant accounting policies and other explanatory information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

CIN: U45201TG2022PTC162241

1. Corporate information

Hyve Global Engineering Private limited (The Company) is in infrastructure consultancy. The Company is a private limited domiciled in India and is incorporated under the provisions of Companies Act, applicable in India. The registered office of the Company is located at 8-3-1065, srinagar colony 1st floor, plot no 12, Hyderabad-500073, Telangana, India.

2. Basis of preparation

i) Purpose of Financial Statements and Framework

These financial statements ("the Financial Statements") have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs ("MCA") under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act.

The financials for the year ended March 31, 2025 of the company are the first financial statements prepared in compliance with Ind AS. The date of transition to Ind AS is April 1, 2023. The Company prepared its financial statements up to the year ended 31 March 2024, in accordance with the requirements of previous Generally Accepted Accounting Principles ("Indian GAAP"), which included Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with rules made thereunder. The Company followed the provisions of Ind AS 101 'First Time Adoption of Indian Accounting Standards' in preparing its opening Ind AS Balance Sheet as of the date of transition and adjustments were made to restate the opening balances as per Ind AS. The impact of transition has been accounted for in the opening reserves as at 1st April 2023. The comparative figures for the balance sheet and related notes have been presented for 31 March 24, in accordance with the same accounting principles that are used in preparation of the Company's first Ind AS financial statements for like to like comparison. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III. (refer note 46 for the explanation of transition to Ind AS)

The Standalone financial statements were authorized and approved for issue by the Board of Directors on 26th July 2025.

These financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective as at 31 March 2025.

The financial statements have been prepared on a historical cost convention and accrual basis, except for the certain financial assets and liabilities that are measured at fair value. The Company has uniformly applied the accounting policies during the periods presented.

Monetary amounts are expressed in Indian Rupee (₹) Lakhs and are rounded off to two decimals, except for share data and earning per share. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of Companies Act, 2013.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

ii) Current versus non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized in normal operating cycle or within twelve months after the reporting period
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

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Hyve Global Engineering Private limited

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All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

iii) Foreign currency transactions

1. Functional currency

The financial statements are presented in Indian Rupees (₹), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

2. Transactions

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognized in profit or loss in the financial statements of the reporting entity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

iv) Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The areas involving significant judgement and estimates are as follows:

- Estimation of useful life of property and equipment and intangible asset
- Impairment of non-financial assets
- Estimation of defined benefit obligation
- Taxes on Income

• Estimation of useful life of property and equipment and intangible asset

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management at the time the asset is acquired and reviewed periodically, including at each financial year end, determines the useful lives and residual values of Company's assets. The lives are based on historical experience with similar assets as well as anticipation of future events, which may affect their life, such as changes in technology. The estimated useful life is reviewed at least annually.

• Impairment of non-financial assets

Property and equipment and intangible assets are tested for impairment whenever events occur or changes in circumstances indicate that the recoverable amount is less than its carrying value. The calculation of value in use and fair value involves use of significant estimates and assumptions, which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk adjusted discount rate, future economic and market conditions.

V Ramesh

S. Subhadeva



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• **Estimation of defined benefit obligation**

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

• **Taxes on Income**

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

• **Expected credit losses on financial assets**

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the expected credit loss calculation based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

v) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. To determine whether the Company should recognize revenues, the Company follows 5-step process:

- (i) identifying the contract, or contracts, with a customer
- (ii) identifying the performance obligations in each contract
- (iii) determining the transaction price
- (iv) allocating the transaction price to the performance obligations in each contract
- (v) recognizing revenue when, or as, we satisfy performance obligations by transferring the promised goods or services

Revenue is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods and services to the customer. Control over a promised good or service refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from those goods or services. Control is usually transferred upon transfer of legal title or the goods or as services are rendered, in accordance with the terms agreed with the customers. The amount of sales to be recognised (transaction price) is based on the consideration the Company expects to receive in exchange for its goods and services, excluding amounts collected on behalf of third parties such as goods and services tax or other taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices.

Income from services

Income from services is recognized over the performance period in proportion to the overall quantum of efforts to be expended by the Company for completion of the related services or milestones as stipulated by the contracts with customers.

Revenue is measured based on the transaction price, which is the consideration, adjusted for variable considerations, if any, as specified in the contract with the customer.

Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Other income

Other income includes gain on exchange fluctuation, Liabilities/ provisions no longer required written back etc. and is recognised in the period in which it has been written back.

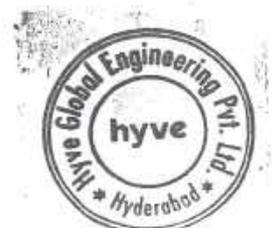
Interest income:

Interest income on deposits with banks is recognized in time proportion basis taking into account the amount outstanding and the rate applicable.

Interest on income tax refund is accounted for upon receipt of such interest

V Ramesh

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Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

vi) Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- financial assets at amortized cost
- financial asset at fair value through other comprehensive income (FVOCI)
- financial asset at fair value through profit and loss (FVTPL)

Financial asset at amortized cost

A financial asset is measured at amortized cost (net of any write down for impairment) the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit and loss. The losses arising from impairment are recognized statement of profit and loss. This category generally applies to trade and other receivables.

Financial asset at fair value through other comprehensive income (FVOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Financial asset at fair value through profit and loss (FVTPL)

FVTPL is a residual category and any financial asset which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

All equity investments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

In addition, the Company may elect to designate an instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

V Ramesh

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Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; It evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets measured at amortised cost.

For Trade receivables, The Company applies time value of money basis, which means the company considers the present value of trade receivables that are outstanding for more than one year and so on considering the effective rate of interest which the company uses for its working capital borrowings. The Company also considers historical defaults of its customers to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default and working capital rates are reviewed and analysed.

For all other financial assets, ECL are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets.

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR (Effective Interest Rate) method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

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c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right

d) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model because of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

vii) Income tax

Income tax expense comprises current and deferred income tax. It is recognized in net profit in the Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current Tax

Provision for current tax is made under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions as per the provisions of Income Tax Act, 1961.

Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

viii) Impairment of non-financial assets

The carrying amounts of the Company's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

V Ramesh

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The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are Companyed together into the smallest Company of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Companies of assets.

An impairment loss is recognised in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

ix) Lease

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as lessee

The Company's leased assets consist of leases for building. The Company assesses whether a contract contains lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- a. the contract involves the use of an identified asset
- b. the Company has substantially all the economic benefits from use of the asset through the period of the lease and
- c. the Company has the right to direct the use of the asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. ROU asset are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in consolidated statement of income.

Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

x) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, fixed deposits with an original maturity of three months or less and highly liquid assets, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and fixed deposits, as defined above, as they are considered an integral part of the Company's cash management.

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xi) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xii) Provisions, contingent liabilities and contingent assets

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

xiii) Employee benefits

Defined contribution plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Other employee benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of Profit and Loss in the period in which such services are rendered.

xiv) Equity and reserves

- Share capital represents the nominal (par) value of shares that have been issued.

Other components of equity include:

- Re-measurement of net defined benefit liability-comprises the actuarial losses from changes in demographic and financial assumptions and the return on plan assets.

- Retained earnings includes all current and prior period retained profits

- Capital reserve due to Gain on Bargain purchase

xv) Segment reporting

Operating segments are reported in manner consistent with the internal reporting provided to the chief operating decision maker. The Managing Director is responsible for the allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker. The Company is principally engaged in a single segment business i.e. services.

V Ramesh

Srinivas Reddy



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xvi) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders after taking into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xvii) Fair value measurement

The Company measures financial instrument such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Currently the Company carries those instruments where in level 1 inputs of the above-mentioned fair value hierarchy is used.

xviii) Recent accounting pronouncements

New amendments issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standard applicable to the company.

V Ramesh

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	31 March 2025	31 March 2024	1 April 2023
3. Other Non-current assets			
Advance income tax(net of provisions)	0.70	-	-
	<u>0.70</u>	<u>-</u>	<u>-</u>

4. Trade receivables

	31 March 2025	31 March 2024	1 April 2023
Unsecured, considered good			
Considered good	34.46	-	-
Receivables - Credit Impaired			
Less: Provision for expected credit loss			
	<u>34.46</u>	<u>-</u>	<u>-</u>

Trade receivables ageing schedule

	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
31 March 2025							
(i) Undisputed trade receivables – considered good	-	34.46					34.46
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	-					-
(iv) Disputed trade receivables	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	<u>-</u>	<u>34.46</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34.46</u>

5. Cash and cash equivalents

	31 March 2025	31 March 2024	1 April 2023
Balances with banks			
- In current accounts			
- In fixed deposits with original maturity more than 12 months	2.07	1.11	0.71
- In current accounts with original maturity less than 12 months	-	-	-
	<u>2.07</u>	<u>1.11</u>	<u>0.71</u>

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Hyve Global Engineering Private Limited

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**6. Share capital
Authorised**

500,000 (31 March 2024: 500,000, 31 March 2023: 500,000) equity shares of ₹10 each

Issued, subscribed and fully paid-up

10,000 (31 March 2024: 10,000, 31 March 2023: 10,000) equity shares of ₹10 each

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31 March 2025	31 March 2024	1 April 2023
500,000 (31 March 2024: 500,000, 31 March 2023: 500,000) equity shares of ₹10 each			
Issued, subscribed and fully paid-up	50.00	50.00	50.00
10,000 (31 March 2024: 10,000, 31 March 2023: 10,000) equity shares of ₹10 each			
	1.00	1.00	1.00
	1.00	1.00	1.00

	31 March 2025	31 March 2024	1 April 2023
Number of equity shares	10,000	10,000	10,000
Amount	1.00	1.00	1.00
Number of equity shares	10,000	10,000	10,000
Amount	1.00	1.00	1.00

Shares outstanding at the beginning and end of the year

Add: Shares issued during the year

Shares outstanding at the year end

(b) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

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

	31 March 2025		31 March 2024		1 April 2023	
	No. of equity shares	% of holding	No. of equity shares	% of holding	No. of equity shares	% of holding
Aarvee Engineering Consultants Limited	10,000	100.00%	5,000	50.00%	5,000	50.00%
K.Nimula	-	-	5,000	50.00%	5,000	50.00%
Shetha Redla	-	-	-	-	-	-



Shetha Redla

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(d) Shares held by the promoters*:

Promoter name	As at 31 March 2025	
	No. of Shares	% of total shares
Aarvee Engineering Consultants Limited	10,000	100.00%
		% Change during the year
		100.00%
Promoter name	As at 31 March 2024	
	No. of Shares	% of total shares
K.Narmala	5,000	50.00%
Sueha Redla	5,000	50.00%
		% Change during the year
		0.00%
		0.00%
Promoter name	As at 31 March 2023	
	No. of Shares	% of total shares
K.Narmala	5,000	50.00%
Sueha Redla	5,000	50.00%
		% Change during the year
		0.00%
		0.00%

*Promoter here means promoter as defined in the Companies Act, 2013. Details of list of promoters has been considered as per forms filed with registrar of companies for respective years.

(e) There were no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issue and/or brought back.

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	31 March 2025	31 March 2024	1 April 2023
7. Other equity			
Reserves and surplus			
Retained earnings	17.01	(3.66)	(1.63)
	17.01	(3.66)	(1.63)
Other comprehensive income			
Remeasurement of defined benefit plans	-	-	-
	-	-	-
Total other equity	17.01	(3.66)	(1.63)

Nature and purpose of reserves

Retained earnings

Retained earnings comprise of the Company's accumulated undistributed earnings.

Remeasurement of defined benefit plans

The reserve represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit obligations of the Company. The remeasurement gains/(losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to statement of profit or loss.

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	31 March 2025	31 March 2024	1 April 2023
8. Borrowings- Non Current			
Unsecured Loans			
from Directors	-	1.00	-
	-	1.00	-

	31 March 2025	31 March 2024	1 April 2023
9. Trade payables			
Other than micro enterprises and small enterprises (*)	4.19	2.77	1.34
Micro enterprises and small enterprises	-	-	-
	4.19	2.77	1.34

A) Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

B) Ageing schedule:

Trade payable as on 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4.19	-	-	-	4.19
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade payables as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2.77	-	-	-	2.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade payables as on 1 April 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1.34	-	-	-	1.34
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

	31 March 2025	31 March 2024	1 April 2023
10. Other financial liabilities			
Payable to employees	5.54	-	-
	5.54	-	-

	31 March 2025	31 March 2024	1 April 2023
11. Other current liabilities			
Statutory dues	2.54	-	-
	2.54	-	-

	31 March 2025	31 March 2024	1 April 2023
12. Provisions- Current			
Provision for tax	6.95	-	-
	6.95	-	-

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	31 March 2025	31 March 2024	1 April 2023
13. Revenue from operations			
Services income	114.76	-	-
	<u>114.76</u>	<u>-</u>	<u>-</u>
(i) Disaggregation of revenue - based on geography			
India	7.01	-	-
Rest of the world	107.75	-	-
	<u>114.76</u>	<u>-</u>	<u>-</u>
(ii) Disaggregation of revenue - based on timing of revenue recognition			
Revenue recognized over time			
Revenue recognized at a point in time	114.76	-	-
Others			
	<u>114.76</u>	<u>-</u>	<u>-</u>
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
14. Employee benefits expense			
Salaries, wages and bonus			
- Employees	79.13	-	-
Contribution to provident fund and other funds	1.08	-	-
	<u>80.21</u>	<u>-</u>	<u>-</u>
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
15. Finance cost			
Interest expense			
Other borrowing costs	0.10	-	-
	<u>0.10</u>	<u>-</u>	<u>-</u>
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
16. Other expenses			
Rent	1.20	1.20	1.10
Insurance	3.82	-	-
Exchange fluctuation	1.08	-	-
Office maintenance	0.28	-	-
Printing and stationery	0.17	0.24	0.01
Rates and taxes	0.02	0.12	0.07
Auditor's remuneration			
- Statutory audit fees	0.22	0.24	0.24
Miscellaneous	0.04	0.24	0.20
	<u>6.83</u>	<u>2.03</u>	<u>1.63</u>
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
17. Expenditure in foreign currency: There are no expense in foreign currency			
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
18. Commitments and contingent liabilities			
Capital Commitments	-	-	-
Contingent Liabilities			
Money Suits	-	-	-
Income tax	-	-	-
Goods and Service tax disputed input tax credit*	-	-	-
Guarantees outstanding	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
19. Employee Benefits			
A. Defined contribution plans			
The Company's contribution to provident fund and other funds are considered as defined contribution plans. The contributions are charged to the Statement of profit and loss as they accrue. Contributions to provident and other funds included in employee benefit expenses (refer note 28) are as under:			
	<u>31 March 2025</u>	<u>31 March 2024</u>	<u>1 April 2023</u>
Contribution to provident and other funds	1.08	-	-
	<u>1.08</u>	<u>-</u>	<u>-</u>

Defined benefit plan - gratuity

The Company has not provided for gratuity for its employees as this is the first year of operations

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20. Income tax

A. Income tax expense recognised in the statement of profit and loss consists of:

	31 March 2025	31 March 2024
Current income tax	6.95	-
Deferred tax expense/(benefit)	-	-
Tax for earlier years	-	-
	6.95	-

B. Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

	31 March 2025	31 March 2024
Profit before tax	27.62	(2.03)
Enacted income tax rate in India	25.17%	25.17%
Expected tax expense	6.95	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Expenses/(benefit) not allowed for tax purpose	-	-
Taxes for earlier years	-	-
Income taxed at special rate	-	-
Income not considered for tax purpose	-	-
Actual tax expense	6.95	-

C. The movement in current tax liability

	31 March 2025	31 March 2024	1 April 2023
Balance at the beginning of the year (net)	-	-	-
Add: Advance tax paid (including self-assessment tax and taxes deducted at source)	0.70	-	-
Less: Income tax refund received	-	-	-
Less: Provision for taxes	(6.95)	-	-
Less: Reversals of excess (advance tax)/current tax liability in books	-	-	-
Balance at the end of the year (net)	-6.25	-	-
Disclosed as -			
Advance tax (net) (a)	-6.25	-	-
Current tax liabilities (net) (b)	-	-	-
Total (a-b)	-6.25	-	-

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21. Related party disclosures

a. Name of related parties and description of relationship

Names	Description of relationship
Aarvee Engineering Consultants Limited*	Holding Company
Aarvee Associates Pty Ltd- Australia*	Fellow Subsidiaries
Aarvee Associates Ltd- UK*	Fellow Subsidiaries
Hyve Global Engineering Private limited	Fellow Subsidiaries
Nag Infrastructure Consulting Engineers Pvt Ltd *	Fellow Subsidiaries
SRS OSS India Private Limited*	Fellow Subsidiaries
*w.e.f 31 December 2024	
Key managerial personnel	
K Nirmala	Relative of director
R Sneha	Director
Venkatchalam Ramesh	Director

b. Transactions during the year

	31 March 2025	31 March 2024
Aarvee Engineering Consultants Ltd		
Services rendered	7.01	-
Key managerial personnel		
R Sneha		
Loans taken	-	(0.50)
K Nirmala		
Loans taken	-	(0.50)

c. Balance receivable/(payable)

	31 March 2025	31 March 2024
Aarvee Engineering Consultants Ltd		
Trade receivables	1.26	-
Key managerial personnel		
R Sneha		
loan payable	-	(0.50)
K Nirmala		
loan payable	-	(0.50)

22. Earnings per share

	31 March 2025	31 March 2024
(a) Net Profit attributable to equity shareholders	20.67	(2.03)
(b) Weighted average number of equity shares in calculating EPS	10,000	10,000
(c) EPES (in absolute ₹)		
Basic and Diluted	206.65	(20.30)

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23. Additional Disclosures

i Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii Borrowing secured against current assets

There are no working capital borrowings taken by the Company.

iii Wilful defaulter

The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

iv Relationship with struck off companies

The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

v Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

vi Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vii Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

viii Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

ix Valuation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the current or previous year.

x Title deeds of immovable properties not held in name of the Company

There are no immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) not held in the name of the Company.

xi Registration of charges or satisfaction with registrar of companies

There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

xii During the year ended 31 March 2025 and 31 March 2024, 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 or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lead or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

xiii During the year ended 31 March 2025 and 31 March 2024, the Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lead or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xiv The balances of trade receivables and trade payables are subject to confirmation, reconciliation, and consequential adjustments, if any. The Management has sent balance confirmation requests to certain parties; however, responses have not been received from all of them as of the reporting date. The Management does not expect any material discrepancies upon reconciliation or receipt of confirmations.

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24. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is principally engaged in a single segment business i.e. project management.

The geographic information analyses the Company's revenues and non-current assets by the country of domicile and other countries. In presenting geographic information, segment revenue has been based on the location of the customer and segment assets are based on geographical location of the assets.

(i) Revenues from external customers attributed to the Company's country of domicile and attributed to all foreign countries from which the Company derives revenues

	31 March 2025	31 March 2024	1 April 2023
India	7.01	-	-
Outside India	107.75	-	-
	<u>114.76</u>	<u>-</u>	<u>-</u>

(ii) Non-current assets (other than financial instruments, tax assets and deferred tax assets) located in the Company's country of domicile and in all foreign countries in which the Company holds assets

	31 March 2025	31 March 2024	1 April 2023
India	-	-	-
Outside India	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

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25. Ratios*

Ratio	Numerator	Denominator	2024-25	2023-24	% Variance	Notes
i) Current Ratio (in times)	Current assets	Current liabilities	1.90	0.40	373%	(A)
ii) Debt-Equity ratio (in times)	Total debt	Shareholder's equity	-	-0.38	-100%	(B)
iii) Debt-service coverage ratio (in times)	Earnings available for debt service	Debt service	-	-	-	
iv) Return on equity ratio (in %)	Net profits after taxes	Average shareholder's equity	2.69	1.23	118%	(C)
v) Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	NA	NA	NA	NA
vi) Trade Receivables turnover ratio (in times)	Net revenue	Average trade receivables	6.66	-	100%	(C)
vii) Trade Payables turnover ratio (in times)	Net other expenses	Average trade payables	1.96	0.99	99%	(C)
viii) Net capital turnover ratio (in times)	Revenue from operations	working capital i.e. Total current assets minus Total current liabilities	6.63	-	100%	(C)
ix) Net profit margin (in %)	Net profits after taxes	Revenue from operations	18%	0%	100%	(C)
x) Return on Capital employed (in times)	Earning before interest and taxes	Average capital employed #	85%	44%	91%	(C)
xi) Return on investment (in %)	(Fair value of Investment minus cost of investment) plus interest income	Cost of investment	NA	NA	NA	NA

* Ratios not applicable to Company are denominated as NA
 # capital employed = Total assets - current liabilities

Note: Reasons for change +/- 25% is as under

- A) The principal reason for change is attributable to commencement of business operations/revenue during the year due to which trade receivables and other assets have increased as compared to 31 March 2024.
 B) The principal reason for change is attributable to repayment of unsecured loan during the year as compared to 31 March 2024.
 C) The principal reason for change is attributable to commencement of business operations/revenue during the year



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26. Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management activity focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed are described below.

(A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company, resulting in a financial loss. The Company is exposed to this risk for various financial instruments. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised, as summarised below:

Particulars	31 March 2025	31 March 2024	1 April 2023
Financial assets - Non-current			
Financial assets - Current			
Trade receivables	34.46	-	-
Cash and cash equivalents	2.07	1.11	0.71
Other financial assets	-	-	-
	36.53	1.11	0.71
Financial liabilities - Non-current			
Borrowings	-	1.00	-
Financial liabilities - Current			
Trade payables	4.19	2.77	1.34
Other financial liabilities	5.54	-	-
Total financial liabilities	-	9.73	1.34

The Company's cash and cash equivalents and other bank balances are held in reputed banks, which management believes are of high credit quality and hence no impairment allowance has been recognized. Other non-current financial assets majorly comprises of the rental deposits and fixed deposits, which the management believes are of high credit quality and hence no impairment allowance has been recognized. Other financial assets which majorly comprises of lease deposits and unbilled revenue are also monitored on an ongoing basis and the Company's exposure to bad debts is not significant. Hence no impairment allowance is recognised on these financial assets.

With respect to Trade receivables, the Company has constituted the terms to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for unsecured receivables based on historical credit loss experience and is adjusted for forward looking information. The allowance of trade receivables is based on the ageing of the receivables that are due.

Investments of surplus funds are made only in highly marketable liquid fund instruments with appropriate maturities to optimise the cash return on instruments while ensuring sufficient liquidity to meet its liabilities. The Company invests only in quoted securities with low credit risk.

(B) Market risk: Foreign exchange risk

The Company's foreign currency transactions are mainly in United States Dollar (USD) and AED (United Arab Emirates Dirham). Consequently, the Company is exposed to the risk that the exchange rate of the Indian Rupees (INR) relative to USD may change in a manner which has a material effect on the reported values of the Company's assets and liabilities which are denominated in INR.

Foreign currency denominated financial assets and liabilities (unhedged) which expose the Company to currency risk are disclosed below:

	31 March 2025		31 March 2024		1 April 2023	
	Amount in foreign currency	Amount in INR	Amount in foreign currency	Amount in INR	Amount in foreign currency	Amount in INR
Receivables						
AED to INR	0.50	11.50	-	-	-	-

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(C) Liquidity risk

Liquidity risk is that the Company might be unable to meet its obligations. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. The Company manages its liquidity needs by monitoring cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, usually on a month on month basis. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable investments, such as mutual funds, with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

As at 31 March 2024, the Company's non-derivative financial liabilities have contractual maturities (including interest payments where applicable) as summarised below:

Maturities of financial liabilities

31 March 2025	Less than 1 year	1 year to 5 years	More than 5 years	Total
Trade payable	4.19	-	-	4.19
Other financial liabilities	-	-	-	-
Total	4.19	-	-	4.19
31 March 2025	Less than 1 year	1 year to 5 years	More than 5 years	Total
Trade payable	2.77	-	-	2.77
Other financial liabilities	-	-	-	-
Total	2.77	-	-	2.77
31 March 2024	Less than 1 year	1 year to 5 years	More than 5 years	Total
Trade payable	1.34	-	-	1.34
Other financial liabilities	-	-	-	-
Total	1.34	-	-	1.34

27. Capital risk management

The primary objectives of the Company's capital management are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Therefore, the Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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28. Fair value measurements

A Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Carrying value
Financial assets - Non-current				
Financial assets - Current				
Trade receivables	34.46	-	-	34.46
Cash and cash equivalents	2.07	-	-	2.07
Other financial assets	-	-	-	-
Total financial assets	36.53	-	-	36.53
Financial liabilities - Non-current				
Borrowings				
Financial liabilities - Current				
Trade payables	4.19	-	-	4.19
Other financial liabilities	-	-	-	-
Total financial liabilities	4.19	-	-	4.19

The carrying value and fair value of financial instruments by categories as at 31 March 2024 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Carrying value
Financial assets - Non-current				
Financial assets - Current				
Trade receivables	-	-	-	-
Cash and cash equivalents	1.11	-	-	1.11
Other financial assets	-	-	-	-
Total financial assets	1.11	-	-	1.11
Financial liabilities - Non-current				
Borrowings	1.00	-	-	1.00
Financial liabilities - Current				
Trade payables	2.77	-	-	2.77
Other financial liabilities	-	-	-	-
Total financial liabilities	2.77	-	-	2.77

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The carrying value and fair value of financial instruments by categories as at 31 March 2023 were as follows:

Particulars	Amortised cost	Financial assets/ liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Carrying value
Financial assets - Non-current				
Financial assets - Current				
Trade receivables	-	-	-	-
Cash and cash equivalents	0.71	-	-	0.71
Other financial assets	-	-	-	-
Total financial assets	0.71	-	-	0.71
Financial liabilities - Non-current				
Borrowings				
Financial liabilities - Current				
Trade payables	1.34	-	-	1.34
Other financial liabilities	-	-	-	-
Total financial liabilities	1.34	-	-	1.34

Note

Financial assets and liabilities include cash and cash equivalents, other bank balances, employee and other advances, eligible current and non-current assets, trade payables, and eligible current liabilities and non-current liabilities. The fair value of cash and cash equivalents, other bank balances, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

Investment in equity shares of subsidiary is measured at cost as per Ind AS 27, "Separate financial statements" and accordingly are not required to be disclosed here.

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

B Fair value of financial assets and liabilities measured at amortised cost

The management assessed that for amortised cost instruments, fair value approximates largely to the carrying amount.

C Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There have been no transfers between Level 1, Level 2 and Level 3 during the year.

V Ramesh

S. Subhadeb



29. First time adoption of Ind AS

I. The standalone financial statements for the year ended March 31, 2025 are the first financial statements that the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended March 31, 2024, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP") used for its statutory reporting requirement in India immediately before applying Ind AS as mentioned above.

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from March 31, 2024 with a transition date of April 1, 2023. Accordingly, the standalone financial statements for the year ended March 31, 2025 as well as the comparative period ended March 31, 2024, the opening Balance Sheet as at April 1, 2023 have been prepared as per the guidance prescribed in IND AS 101, First-time Adoption of Indian Accounting Standards.

This note explains the principal adjustments made by the Company in restating its Previous GAAP standalone financial statements, including the balance sheet as at April 1, 2023 and the financial statements as at and for the year ended March 31, 2024. Exemptions availed on first time adoption of Ind AS 101. Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

(a) Property, plant and equipment and intangible assets

The Company has elected to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in its IGAAP standalone financial statements as deemed cost at the transition date.

(b) Estimates

The estimates at April 1, 2023 and at March 31, 2024 are consistent with those made for the same dates in accordance with Indian GAAP. The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at April 1, 2023, the date of transition to Ind AS and as of March 31, 2024.

(c) Classification and measurement of financial assets

The Company has classified and measured the financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(d) Defined benefit liabilities

Under Ind AS, remeasurements comprising of actuarial gains and losses excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Under previous GAAP the Company has not accrued defined benefit liabilities, however in the Ind AS these liabilities were accounted from the date of transition.

(e) Deferred taxes

Deferred tax adjustment includes tax impact on account of differences between Ind-AS and previous GAAP.

(f) Other comprehensive income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

(g) Classification and measurement of financial assets and liabilities

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

II. Reconciliation between previous GAAP and Ind AS

a. Reconciliation of other equity

Particulars	Amount
Balance as at 01 April 2023 (as per previous GAAP)	(1.63)
Adjustments:	
Provision for expected credit loss- other assets	-
Provision for expected credit loss- trade receivables	-
Provision for Depreciation	-
Provision for Gratuity	-
Deferred tax impact on above adjustments	-
Restated balance as at 31 March 2024	(1.63)
Add: Profit as per as per previous GAAP	(2.03)
Adjustments:	
Provision for Gratuity	-
Impact of ROU asset recognition as part of Ind AS	-
Provision for expected credit loss- other assets	-
Provision for expected credit loss- trade receivables	-
Provision for Depreciation	-
Deferred tax impact on above adjustments	-
Closing Balance as at 31 March 2024	(3.66)

V Ramesh

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b. Reconciliation of other comprehensive income

Particulars	Amount
Balance as at 01 April 2023 (as per previous GAAP)	-
Adjustments:	-
Reclassification of actuarial loss on employee benefit to other comprehensive income	-
Deferred tax impact on above adjustments	-
Closing Balance as at 31 March 2024	-

c. Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 1 April 2023 is as follows:

	Previous GAAP	Classifications	Adjustments	Ind AS
Non Current assets				
Other non-current assets	-	-	-	-
Current assets				
Financial assets				
Trade receivables	-	-	-	-
Cash and cash equivalents	0.71	-	-	0.71
Total assets	0.71	-	-	0.71
Equity and liabilities				
Equity	1.00	-	-	1.00
Other equity	(1.63)	-	-	(1.63)
Liabilities				
Non-current liabilities				
Borrowings	-	-	-	-
Current liabilities				
Financial liabilities				
Trade payables due to				
Micro and small enterprises	-	-	-	-
Other than micro and small enterprises	1.34	-	-	1.34
Others financial liabilities	-	-	-	-
Other current liabilities	-	-	-	-
Provisions	-	-	-	-
Total equity and liabilities	1.34	-	-	1.34
	0.71	-	-	0.71

V Ramesh

Sudhakar



Hyve Global Engineering Private limited

Restated Summary of significant accounting policies and other explanatory information

(All amounts in ₹ lakhs, except share data and where otherwise stated)

CIN: U45201TG2022PTC162241

d. Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 31 March 2024 is as follows:

	Previous GAAP	Classifications	Adjustments	Ind AS
Non Current assets				
Other non-current assets	-	-	-	-
Current assets				
Financial assets				
Trade receivables				
Cash and cash equivalents	1.11			1.11
Other financial assets				
Other current assets				
Total assets	1.11	-	-	1.11
Equity and liabilities				
Equity				
Other equity	1.00			1.00
Liabilities	(3.66)			(3.66)
Non-current liabilities				
Borrowings	1.00			1.00
Current liabilities	(1.66)	-	-	(1.66)
Financial liabilities				
Trade payables due to				
Micro and small enterprises				
Other than micro and small enterprises	2.77			2.77
Others financial liabilities				
Other current liabilities				
Provisions				
Total equity and liabilities	1.11	-	-	1.11

C. Notes to first time adoption

Explanation of major impact on adoption on Ind AS on the reported financial statements of the Company as on the date of transition is as under:

i. Statement of equity

The transition from Indian GAAP to Ind AS had no material impact on the total equity as per Ind AS and Total shareholder funds as per Indian GAAP.

ii. Statement of total comprehensive income

The transition from Indian GAAP to Ind AS had no material impact on the statement of total comprehensive income as per Ind AS and Statement of profit and loss as per Indian GAAP.

iii. Statement of cash flows

The transition from Indian GAAP to Ind AS had no material impact on the statement of cash flows.

V Ramesh

[Handwritten Signature]



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

The Company has used an accounting softwares 'TallyPrime Edit Log 2.1' for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same have operated with effect from 22-05-2024 for all relevant transactions recorded in the respective softwares.

31. Subsequent events

There are no adjusting or significant non-adjusting events which have occurred between 31 March 2025 and the date of authorisation of these financial statements.

As per our report of even dated attached.

For P.R. Data and Co.,
Chartered Accountants
Firm's Registration No.: 006067S



V.L. Narasimha Rao
Partner

Membership No: 214251

UDIN: 25214251 BMJKT2-2412

Place: Hyderabad
Date: 26-07-2025



For and on behalf of the Board of Directors of
Hyve Global Engineering Private limited



Venkatachalam Ramesh
Director
DIN:06423998

Place: Hyderabad
Date: 26-07-2025



Sneha Reddla
Director
DIN:09592284

Place: Hyderabad
Date: 26-07-2025

