



A.N. Khurana & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of **IBOARD INDIA LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of IBoard India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit/loss for the period ended on that date.

Our opinion is not modified in respect of these matters.

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

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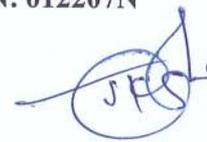


iv.

- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such 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 mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination, which include test checks, the Company has used accounting software for maintaining its books of accounts which have a feature of Audit Trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software.

Place:- Faridabad
Date: 17.09.2025

For A.N. Khurana & Co.
Chartered Accountants
FRN: 012207N



Jitender (FCA)
Partner
Membership No. 525682

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Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property Plant and Equipment.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The Company do not have any immovable property in the name of the Company.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records. In the Financial Statement Inventory has been taken as Valued and Certified by the Management.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The monthly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted an Advance in normal course of business to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

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- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) (d) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii.
- a. According to the information & explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, and GST to the extent applicable and any other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, GST, whichever applicable, which has not been deposited on account of any disputes.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
- a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31st March 2025. Accordingly, clause 3(ix)(e) is not applicable.

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- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31st March 2025. Accordingly, clause 3(ix)(f) is not applicable.
- x. a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) The company has taken a business loan of Rs. 2,67,56,003/- during the year.
- xi. a) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us by the management, no whistleblower complaints had been received by the company
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group do not have any CIC as part of the Group.

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- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:- Faridabad
Date: 17.09.2025

For A.N. Khurana & Co.
Chartered Accountants
FRN: 012207N




Jitender (FCA)
Partner
Membership No. 525682

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Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **IBOARD INDIA LIMITED ("the Company")** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. According to the information and explanations given to us and based on our audit, no material weakness has been identified.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For A.N. Khurana & Co.
Chartered Accountants
FRN: 012207N**



**Jitender (FCA)
Partner
Membership No. 525682**

**Place:- Faridabad
Date: 17.09.2025**

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IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)

BALANCE SHEET AS ON 31.03.2025

PARTICULARS	NOTES	31-03-2025 Amount in Rs.'00	31-03-2024 Amount in Rs.'00
<u>I. EQUITY & LIABILITIES</u>			
<u>(1) Share Holders Funds</u>			
(a) Share Capital	2	10,24,590.60	10,000.00
(b) Reserves & Surplus	3	(3,20,630.93)	(1,06,596.82)
(c) Money received against share warrant			
(2) Share application money pending allotment			
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	4	5,56,642.59	2,09,738.06
(b) Deferred Tax Liability(Net)	5	-	-
(c) Other Long-term liabilities			
(d) Long Term Provisions			
<u>(4) Current Liabilities</u>			
(a) Short Term Borrowings	6	5,49,548.80	5,36,764.03
(b) Trade Payables	7	3,15,871.45	11,21,613.96
(c) Other Current Liabilities	8	2,13,882.17	34,912.69
(d) Short Term Provisions		-	-
TOTAL		23,39,904.68	18,06,431.92
<u>II. ASSETS</u>			
<u>(1) Non-current Assets</u>			
(a) Fixed Assets	9	4,34,990.0547	2,43,082.86
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible Assets Under Development			
(b) Non-current Investments			
(c) Deffered tax Assets (Net)	5	1,32,077.01	3,033.02
(d) Long-term loans & advances		-	-
(e) Other non-current assets	10	5,91,428.96	2,49,328.91
(f) Long term deposits			
<u>(2) Current Assets</u>			
(a) Current Investments			
(b) Inventories	11	6,43,205.83	9,60,150.66
(c) Trade receivables	12	78,410.00	-
(d) Cash & Bank Balances	13	84,766.30	80,624.88
(e) Short Term Loans & Advances	14	1,24,494.73	12,573.02
(f) Other Current Assets	15	2,50,531.80	2,57,638.56
TOTAL		23,39,904.6834	18,06,431.92

Significant Account Polices and Notes to Accounts

Auditor's Report

The accompanying Notes are an integral part of the standalone financial statements

As Per Audit Report of Even Date Annexed

For A.N. Khurana & Co.

Chartered Accountants

FRN-012207N



Jitender (FCA)

Membership No. 525682

Place : Faridabad

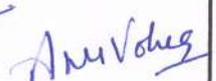
UDIN:

Date : 17.09.2025


Jitender Chauhan
CFO

For and on behalf of the Board


Director
Mohit Vohra
DIN- 02534402


Director
Anu Vohra
DIN- 06477398


Riya
Company Secretary
M. No. 76642

IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2025

PARTICULARS		NOTES	31-03-2025 Amount in Rs.'00	31-03-2024 Amount in Rs.'00
I	Revenue from Operations	16	1,20,143.63	2,61,580.35
II	Other Income	17	12.21	12.64
III	TOTAL REVENUE (I + II)		1,20,155.84	2,61,592.99
IV	EXPENSES			
	(a) Cost of material purchased	18	29,974.08	10,70,674.54
	(b) Changes in Inventories	19	1,31,006.84	(8,17,670.36)
	(c) Employee Benefits expense	20	1,26,711.32	4,275.27
	(d) Finance Costs	21	64,690.25	67,662.11
	(e) Depreciation and amortisation expenses	22	65,858.44	9,964.14
	(f) Other Expenses	23	1,11,402.42	19,996.68
	Total Expenses		5,29,643.34	3,54,902.37
V	Profit before Exceptional and Extraordinary items and tax (III-IV)		(4,09,487.50)	(93,309.38)
VI	Exceptional items			
VII	Profit before Extraordinary Items and tax (V-VI)		(4,09,487.50)	(93,309.38)
VIII	Extraordinary Items			
IX	Profit before tax (VII-VIII)		(4,09,487.50)	(93,309.38)
X	Tax Expense :			
	(1) Current tax			
	(2) Deferred tax		(1,29,043.99)	(3,033.61)
XI	Profit/ (loss) for the period from continuing operations (VII-VIII)		(2,80,443.51)	(90,275.77)
XII	Profit/ (loss) for the period from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/ (loss) from discontinuing operations (after tax) (XII-XIII)			
XV	Profit/ (Loss) for the period (XI + XIV)		(2,80,443.51)	(90,275.77)
XVI	Earnings per equity share:			
	Paid up equity share capital (Face Value of Rs.10)		10,24,590.60	1,00,000.00
	Basic Earnings Per Share		(6.16)	(9.03)
	Weighted Average No. of shares for calculation of EPS		45,506.90	10,000.00
	No. of Share (Face Value of Rs. 10)		1,16,470.00	10,000.00

Significant Account Policies and Notes to Accounts

Auditor's Report

The accompanying Notes are an integral part of the standalone financial statements

As Per Audit Report of Even Date Annexed

For A.N. Khurana & Co.

Chartered Accountants

FRN-012207N

Jitender (FCA)

Membership No. 525682

Place : Faridabad

UDIN:

Date : 17.09.2025



Jitender Chauhan
Jitender Chauhan
CFO

For and on behalf of the Board

Mohit Vohra
Director
Mohit Vohra
DIN- 02534402

Anu Vohra
Director
Anu Vohra
DIN- 06477398

Riya
Riya
Company Secretary
M. No. 76642

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31st MARCH 2025
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31st MARCH 2025

A CASH FLOW FROM OPERATING ACTIVITIES	Amount in Rs.'00	
Net Profit Before Tax		(4,09,487.50)
Adjustments for:		
Depreciation		
Interest & Finance Charges	65,858.44	
Interest Income	64,690.25	
(Profit)/Loss on Sale of FA	-	
Operating Profit before Working Capital Changes		1,30,548.69
Adjustments for:		(2,78,938.81)
Decrease/(Increase) in Trade Receivables	(78,410.00)	
Decrease/(Increase) in Other Current Assets	(1,04,814.94)	
Decrease/(Increase) in Other Non Current Assets	(3,42,100.05)	
Decrease/(Increase) in Inventories	3,16,944.83	
Increase/(Decrease) in Trade Payables	(8,05,742.51)	
Increase/(Decrease) in Other Current Liabilities	1,78,969.48	
Cash generated from operations		(8,35,153.19)
Income Tax paid		(11,14,092.00)
Exceptional items		-
Net Cash flow from Operating activities	(A)	(11,14,092.00)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Fixed Asstes		
(Increase)/ Decrease in Advances & others	(2,57,765.63)	
(Increase)/ Decrease in Investment	-	
Interest and Rent received	-	
Net Cash flow from Investing activities	(B)	(2,57,765.63)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Equity Share Capital	10,14,590.60	
Increase/ (Decrease) in Security Premium	66,409.40	
Increase/ (Decrease) in Long Term Borrowings	3,46,904.53	
Increase/ (Decrease) in Short Term Borrowings	12,784.77	
Interest paid	(64,690.25)	
Net Cash flow from financing activities	(C)	13,75,999.05
Net increase in Cash & Cash Equivalents	(D)=(A)+(B)+(C)	4,141.42
Cash and Cash equivalents as at the beginning of the year	(E)	80,624.88
Cash and Cash equivalents as at the end of the year	(D)+(E)	84,766.30
Cash & Cash Equivalents	As on 31.03.2025	As on 31.03.2024
Cash in Hand		
Cash at Bank	2,409.96	157.96
Margin With Banks	1,088.33	198.91
Cash & Cash equivalents as stated	81,268.01	80,268.01
	84,766.30	80,624.88

For A.N. Khurana & Co.
Chartered Accountants
FRN-012207N

Jitender (FCA)
Membership No. 525682
Place : Faridabad
Date : 17.09.2025



Jitender Chauhan
Jitender Chauhan
CFO

Mohit Vohra
Director
Mohit Vohra
DIN- 02534402

Anu Vohra
Director
Anu Vohra
DIN- 06477398

Riya
Riya
Company Secretary
M. No. 76642

For and on behalf of the Board

IBOARD INDIA LIMITED

(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)

NOTES FORMING PART OF BALANCE SHEET

		Amount in Rs.'00	
NOTE - 2 : SHARE CAPITAL		31-03-2025	31-03-2024
PARTICULAR			
<u>Authorised Share Capital</u>			
100000 Equity Shares of Rs. 10/- each		-	10,000.00
12000000 Equity Shares of Rs. 10/- each		12,00,000.00	-
<u>Issued, Subscribed & Paid up Capital</u>			
100000 Equity Shares of Rs. 10/- each		-	10,000.00
9900000 Equity Shares of Rs. 10/- each fully paid up		9,90,000.00	-
1747000 Equity Shares of Rs. 10/- each partly paid up Rs. 1.98 per share		34,590.60	-
TOTAL		10,24,590.60	10,000.00

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	As on 31.03.2025		As on 31-03-2024	
	Amount	No. of Shares	Amount	No. of Shares
At the beginning of the period	1,00,000	1,00,000.00	1,00,000.00	1,00,000.00
Issued during the period fully paid	98,00,000	9,80,00,000.00	-	-
Issued during the period Partly paid	17,47,000	34,59,060.00	-	-
Redemed or bought back during the period	-	-	-	-
Outstanding at end of the period	1,16,47,000	10,24,59,060.00	1,00,000.00	10,00,000.00

Right, Preferences and Restriction attached to shares

Equity Shares

The company has only class of Equity shares having a par value of Rs. 10/-each. Holders of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

List of Shareholders holding more than 5% share

Type of shares	Shareholders	As on 31.03.2025		As on 31-03-2024	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Mohit Vohra	38,61,000.00	33.15%	39,000.00	39.00%
Equity	Anu Vohra	2,97,000.00	2.55%	3,000.00	3.00%
Equity	Ajay kumar kumawat	3,96,000.00	3.40%	4,000.00	4.00%
Equity	Lakhvir Singh	3,96,000.00	3.40%	4,000.00	4.00%
Equity	Amit Dhawan	20,09,120.00	17.25%	21,000.00	21.00%
Equity	Sumit Dhawan	20,09,120.00	17.25%	21,000.00	21.00%
Equity	RP Singh	8,73,500.00	7.50%	-	0.00%
Equity	Sangeeta Singh	8,73,500.00	7.50%	-	0.00%
Equity	Adigam Associates LLP	7,92,000.00	6.80%	8,000.00	8.00%

Promoters Shareholding :

Details of shares held by promoters

As at 31-03-2025

S.No.	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Mohit Vohra	39,000	38,22,000	38,61,000	33.15%	-5.85%
2	Anu Vohra	3,000	2,94,000	2,97,000	2.55%	-0.45%
3	Amit Dhawan	21,000	20,09,120	20,30,120	17.25%	-3.75%
4	Sumit Dhawan	21,000	20,09,120	20,30,120	17.25%	-3.75%
	Total	42,000	41,16,000	41,58,000	70.20%	-13.80%

Note:- The aforesaid disclosure is based upon percentage computed as at Balance sheet date.

1.1 The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestments

1.2 For the period of five years immediately precedings the date as at which the Balance Sheet is prepared

a) The company has not allotted any fully paid up shares pursuant to the contract(s) without payment being received in cash.

b) The company has not allotted any fully paid up shares by way of bonus shares

c) The company has not bought back any class of shares



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IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)
NOTES FORMING PART OF BALANCE SHEET

NOTE - 3 : RESERVES & SURPLUS			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
	Share Premium Account		
	Opening Balance	-	-
	Amount Received during the year	66,409.40	-
	TOTAL (A)	66,409.40	-
	Profit & Loss A/c		
	Opening Balance	(1,06,596.82)	(16,321.05)
	Add: Current year Profit/(Loss)	(2,80,443.51)	(90,275.77)
	TOTAL (B)	(3,87,040.33)	(1,06,596.82)
	TOTAL (A+B)	(3,20,630.93)	(1,06,596.82)

NOTE-4 : LONG TERM BORROWINGS			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Bond/debenture		
2	Term loan		
	a) From Banks	-	-
	b) From Others	1,53,931.04	2,09,738.06
3	Deffered Payment liability		
4	Loans and advance from related parties	4,02,711.55	-
5	Other loans and advance	-	-
	TOTAL	5,56,642.59	2,09,738.06
	The above amount includes		
	Secured Borrowings	1,53,931.04	2,09,738.06
	Unsecured Borrowings	4,02,711.55	-
	TOTAL	5,56,642.59	2,09,738.06

NOTE-5 : DEFFERD TAX LIABILITES /(ASSETS)			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
	Opening Balance	3,033.02	(0.59)
	Add : Deferred Tax Provision for current year	1,29,043.99	3,033.61
	TOTAL	1,32,077.01	3,033.02

NOTE-6 : SHORT TERM BORROWINGS			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Loans repayable on demand		
	From Bank	4,93,863.58	4,91,107.56
	From other parties	-	-
2	Loan and Advance from related Parties		
3	Current Maturity of Long Term Debts	55,685.22	45,656.47
4	Deposits	-	-
5	Other Loans & Deposits	-	-
	TOTAL	5,49,548.80	5,36,764.03
	The above amount includes		
	Secured Borrowings	5,49,548.80	5,36,764.03
	Unsecured Borrowings	-	-
	TOTAL	5,49,548.80	5,36,764.03

NOTE-7 : TRADE PAYABLES			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Trade payables to other than Micro and Small Enterprises	51,905.45	1,32,004.37
2	Trade payables to Micro and Small Enterprises	2,63,966.00	9,89,609.59
	TOTAL	3,15,871.45	11,21,613.96

Trade Payable Ageing Schedule as on 31.03.2025						
S.No.	Particulars	Outstanding for following periods from due date of payment				TOTAL
		Less than 1 Year	1-2 Year	2-3 years	More than 3 years	
1	(i) MSE	33,846.51	2,30,119.49	-	-	2,63,966.00
2	(ii) Others	36,665.57	15,239.88	-	-	51,905.45
3	(iii) Disputed dues-MSE	-	-	-	-	-
4	(iv) Disputed dues-Others	-	-	-	-	-

Trade Payable Ageing Schedule as on 31.03.2024						
S.No.	Particulars	Outstanding for following periods from due date of payment				TOTAL
		Less than 1 Year	1-2 Year	2-3 years	More than 3 years	
1	(i) MSE	9,89,609.59	-	-	-	9,89,609.59
2	(ii) Others	1,29,441.62	2,562.75	-	-	1,32,004.37
3	(iii) Disputed dues-MSE	-	-	-	-	-
4	(iv) Disputed dues-Others	-	-	-	-	-



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NOTE-8 : OTHER CURRENT LIABILITIES		Amount in Rs.'00	
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Current Maturities of finance lease obligations	-	-
2	Interest accrued but not due on borrowings	-	-
3	Interest accrued and due on borrowings	-	-
4	Income Received in advance	-	-
5	Unpaid Dividend	-	-
6	Share Application Money - Pending Allotment	-	-
7	Unpaid Matured deposits and interest accrued thereon	-	-
8	Unpaid matured debentures and interest accrued thereon	72,099.30	-
9	Advance from customers	1,41,782.87	34,912.69
10	Other Payables	-	-
TOTAL		2,13,882.17	34,912.69
NOTE -10 Other Non-Current Assets			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Pre-Operative Expenses	5,91,428.96	2,49,328.91
TOTAL		5,91,428.96	2,49,328.91
NOTE -11 : INVENTORIES			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Raw Material	1,66,542.31	1,42,480.30
2	Work in Progress	-	8,17,670.36
3	Finished Goods	4,76,663.52	-
TOTAL		6,43,205.83	9,60,150.66
NOTE - 12 : TRADE RECEIVABLES			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Current		
	Secured, Considered Good	-	-
	Unsecured Considered Good	78,410.00	-
	Less than 6 Months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Doubtful	-	-
	TOTAL (A)	78,410.00	-
2	Non Current		
	Secured, Considered Good	-	-
	Unsecured Considered Good	-	-
	Doubtful	-	-
	TOTAL (B)	-	-
TOTAL (A + B)		78,410.00	-
Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member		67,828.51	-
NOTE - 13 : CASH & CASH EQUIVALENTS			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
	Current		
1	Cash in Hand	2,409.96	157.96
2	Cash in Bank	1,088.33	198.91
	IOB Bank	-	-
TOTAL (A)		3,498.29	356.87
2	Non- Current		
	Term deposits for remaining maturity more than 12 months	81,268.01	80,268.01
TOTAL (B)		81,268.01	80,268.01
TOTAL (A+B)		84,766.30	80,624.88
NOTE-14 : SHORT TERM LOANS & ADVANCES			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Secured Loans & Advances, Considered Good	Nil	Nil
2	Unsecured Loans & Advances, Considered Good		
	Advances to Suppliers	1,24,494.73	11,393.02
	Advance to Related Parties	-	-
	Advances to others	-	1,180.00
3	Doubtful	-	-
TOTAL		1,24,494.73	12,573.02
Loans & Advance due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member		67,828.51	-
NOTE - 15 : OTHER CURRENT ASSETS			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	GST Claimable	-	263.52
2	GST Recoverable	2,48,082.96	2,56,698.75
3	Prepaid insurance	1,397.70	327.90
4	TDS & TCS Recoverable	120.14	348.39
5	Imprest Account	931.00	-
TOTAL		2,50,531.80	2,57,638.56



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IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)

Notes To Financial Statements For The Year Ending 31-03-25

PARTICULAR		31-03-2025	31-03-2024
		Amount in Rs.'00	Amount in Rs.'00
NOTE -16 - Revenue from Operations			
Gross Sales		1,20,143.63	3,08,664.82
Less : Sales Return/ Rate Difference		-	-
Less: GST		1,20,143.63	3,08,664.82
TOTAL		1,20,143.63	47,084.47
			2,61,580.35
NOTE -17 - OTHER INCOME			
PARTICULAR		31-03-2025	31-03-2024
Interest on Income Tax Refund		12.21	12.64
TOTAL		12.21	12.64
NOTE :18- COST OF MATERIAL PURCHASED			
PARTICULAR		31-03-2025	31-03-2024
Opening Stock		1,42,480.30	1,11,731.29
Add: Raw Material Purchased		54,036.09	11,01,423.55
Less : Rebate and Discount on purchase & Purchase Return		1,96,516.39	12,13,154.84
Less: Closing stock		-	-
		1,66,542.31	1,42,480.30
TOTAL		29,974.08	10,70,674.54
		29,974.08	10,70,674.54
NOTE :19 - (INCREASE)/DECREASE IN STOCK			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
	Closing Stock		
	Finished Goods	4,76,663.52	-
	Work in Progress	-	8,17,670.36
	Total (a)	4,76,663.52	8,17,670.36
	Opening Stock		
	Finished Goods	-	-
	Work in Progress	8,17,670.36	-
	Total (b)	8,17,670.36	-
	Less: Stock in trade conversion to FA	(2,10,000.00)	-
	TOTAL (b-a)	1,31,006.84	(8,17,670.36)
NOTE-20 : EMPLOYEE BENEFIT EXPENSES			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Wages and Salary	1,13,404.51	2,495.79
2	EPF Employer Contribution	4,464.79	1,367.45
3	Labour Welfare Fund Employer Contribution	197.88	82.28
4	Staff Welfare Expenses	8,644.14	329.75
	TOTAL	1,26,711.32	4,275.27
NOTE :21 : FINANCE COST			
Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Bank Charges	5,543.09	5,359.09
2	Interest on CC Limit	54,111.66	62,303.02
3	Interest on term Loan	5,035.50	-
	TOTAL	64,690.25	67,662.11



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IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)

NOTE :22 : DEPRECIATION & AMORTISATION EXPENSES

Sr. No.	PARTICULAR	31-03-2025	31-03-2024
1	Depreciation	65,858.44	9,964.14
	TOTAL	65,858.44	9,964.14

NOTE-23 : OTHER EXPENSES (Direct)

SR. No.	PARTICULAR	31-03-2025	31-03-2024
1	Building Rent	24,000.00	10,000.00
2	Cartage	681.52	155.21
3	Consumables Expenses	-	181.60
4	Electricity Exp	1,929.86	-
5	Job Work & Labour Charges	12,647.63	2,321.98
6	Testing Exp	827.97	-
	TOTAL (A)	40,086.98	12,658.79

NOTE-23 : OTHER EXPENSES (Indirect)

SR. No.	PARTICULAR	31-03-2025	31-03-2024
1	Audit Fees	100.00	100.00
2	Business Promotion Expenses	-	736.44
3	Festival Expenses	143.96	565.29
4	Fees & Taxes	2,000.00	573.67
5	Freight Outward	15,272.83	259.10
6	Insurance	3,878.12	630.58
7	Legal & Professional Charges	8,307.00	164.37
8	Misc. Office Expenses	3,620.40	1,355.00
9	Printing & Stationery Exp.	114.10	59.40
10	ROC Fees	9,091.77	1,020.08
11	Rental Charges	1,410.00	80.00
12	Repair & Maintenance Exp	739.33	315.77
13	Short and Excess	-	(0.19)
14	Telephone Expenses	806.20	781.03
15	Travelling & Conveyance	24,764.05	543.53
16	Interest and Penalties	804.16	153.81
17	GSt not cliamed W/o	263.52	-
	TOTAL (B)	71,315.44	7,337.88
	TOTAL (A+B)	1,11,402.42	19,996.68



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IBOARD INDIA LIMITED

**(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)
FIXED ASSETS AS ON 31.03.2025 (AS PER COMPANY LAW)**

Sr. No.	PARTICULARS	GROSS BLOCK			Total	DEPRECIATION			NET BLOCK	
		Op. Balance	Addition dur. The year	Sale or W/off dur. The year		Up to 31.03.2024	Adjustment to sale or W/off	For the year	Total up to 31.03.2025	As on 31.03.2025
1	Plant & Machinery	2,45,747.23	40,960.26	-	2,86,707.49	7,583.91	50,544.08	58,127.99	2,28,579.50	2,38,163.32
3	Building	-	-	-	-	-	-	-	-	-
4	Furniture & Fixture	1,850.00	-	-	1,850.00	578.24	330.13	908.37	941.63	1,271.76
5	Electric Installation & Office Equipments	5,900.00	3,946.73	-	9,846.73	2,252.22	4,237.32	6,489.54	3,357.19	3,647.78
6	Computer	-	2,12,858.64	-	2,12,858.64	-	10,746.91	10,746.91	2,02,111.73	-
7	Commercial Vehicle	-	2,57,765.63	-	2,57,765.63	-	65,858.44	76,272.80	4,34,990.05	-
	TOTAL	2,53,497.23	2,57,765.63	-	5,11,262.86	10,414.36	65,858.44	76,272.80	4,34,990.05	2,43,082.86

For and on behalf of the board

Riya
Company Secretary
Riya
M. No. 76642

[Signature]
Shrinder Chauhan
CFO

[Signature]
Director
M. No. 02534402
DIN- 06477398

[Signature]
Director
M. No. 02534402
DIN- 06477398



IBOARD INDIA LIMITED
(FORMERLY KNOWN AS IBOARD INDIA PRIVATE LIMITED)

Loan Repayable on Demand		Amount in Rs.'00	
		31-03-2025	31-03-2024
SECURED			
From Banks			
Indian Overseas Bank		4,93,864	4,91,108
TOTAL (a)		4,93,864	4,91,108
From Others		-	-
TOTAL (b)		-	-
TOTAL - A (a + b)		4,93,864	4,91,108
UNSECURED			
1 From Banks		-	-
2 From Others		-	-
TOTAL - B		-	-
TOTAL (A + B)		4,93,864	4,91,108

List of Advance to Suppliers as on 31.03.2025

Sr. No.	PARTICULARS	31-03-2025	31-03-2024
1	Samarth Technology	1,486.30	1,486.30
2	MV Mobility Limited	-	-
3	Hella India Lighting Ltd	8.13	8.12
4	International Centre For Automotive Technology	8,535.96	70.93
5	Meritor Hvs (India) Limited	12.26	4,080.02
6	Pacoline Industries Pvt Ltd	18.00	18.00
7	Rajiv Motors	3,328.65	3,328.65
8	Super India Roadways	-	2,401.00
9	Aakarshan Travel Solutions	697.20	-
10	Concept Holidays Tour Ans Travels	683.40	-
11	Continental India Pvt Ltd	3.50	-
12	Duratuf Glass Industries Private Limited	3,900.37	-
13	Enrich Udhog Private Limited	115.55	-
14	Ghuman Goods Carrier India	880.00	-
15	Imperial Engineers Pvt Ltd	2,089.78	-
16	Magma Hdi Gic Ltd.	66.66	-
17	Mpicde Rogwalior	28,323.74	-
18	Perfect Colour Images Inc	91.45	-
19	Prajapati Taxi Service	80.00	-
20	Quick Forex Ltd	1,692.00	-
21	Rex Consolidated	118.00	-
22	R K Emporium	1,007.27	-
23	R R Yadav Crane Service	17.70	-
24	Sps Road Carrier	2,986.30	-
25	Suman Building Material	200.00	-
26	Tattvam Valuers Llp	324.00	-
27	MV Mobility Limited	67,828.51	-
	Total	1,24,494.73	11,393.02

List of Advance to Others as on 31.3.2025

Sr. No.	PARTICULARS	31-03-2025	31-03-2024
1	Standard Chartered Bank	-	1,180.00
	Total	-	1,180.00

List of Other Current Liabilities as on 31.3.2025

Sr. No.	PARTICULARS	31-03-2025	31-03-2024
1	Salary Payable	86,385.07	31,338.45
2	EPF Payable	3,012.30	2,702.99
3	Welfare Fund payable	391.74	136.92
4	TDS payable	42,800.75	634.33
5	Imprest Account	8,993.01	-
6	Audit Fees Payable	200.00	100.00
	Total	1,41,782.87	34,912.69



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IBOARD INDIA LIMITED
ACCOUNTING POLICIES & NOTES TO ACCOUNTS

Note No. 1 :- Significant Accounting Policies

a) **Corporate Information**

IBoard India Limited ('the company') incorporated in India on 16th Day of June 2020. The Registered Office of the company is situated at Plot No. 78, Sector- 59, PragatiVihar Industrial Area Faridabad Haryana 121004.

b) **Basis of preparation of financial statements:-**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2014 ('as amended') and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, except for change as explained in point 3 below.

c) **Change in accounting policy – Presentation and disclosure of financial statements**

No Changes has been made during the year.

d) **Use Of Estimates-**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimate and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of financial statement and the result of operation during the year end. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

e) **Revenue Recognition :-**

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year and interest.

f) **Fixed Assets :-**

Fixed assets are stated at their written down value. Administrative and other general overheads expenses that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalized as a part of the cost of the fixed assets



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g) **Depreciation :-**

Depreciation on Fixed Assets has been provided to the extent of depreciable amount on written downvaluemethod. Depreciation has been provided based on useful life of the assets as prescribed in Schedule II of the CompaniesAct, 2013.

h) **Investments :-**

The company has not made any investment in any assets.

i) **Inventories :-**

Inventories are valued at cost or net realizable value whichever is less.

j) **GST :-**

GST is charged on ad-vole rum basis and is accounted for when the goods are cleared from factory site.

k) **Accounting for taxes on Income:-**

No Provision for taxation has been made during the year.The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

l) **Earnings Per Share:-**

Basic Earnings per share is calculated by dividing the net earnings after tax for the year attribute to equity shareholders by weighted average number of equity shares outstanding during the year.

- m) With effect from April 01, 2023 the Ministry of Corporate Affairs (MCA) has made it mandatory for every company which uses accounting software for maintaining its books of accounts to 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 books of accounts along with the date of such changes were made and ensuring that the audit trail cannot be disabled.

The Company is using Accounting software for maintaining books of accounts for the FY 2024-25 which is having a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the software.

- n) The Company has identified all the micro and small enterprises as per MSMED Act, 2006 and have made payments to them generally within the time limit specified in Section 15 of the MSMED Act, 2006 except few cases. The company is not making provision for interest payable u/s 16 of MSMED Act as the same is not claimable by the suppliers. Consequently, said amount is not disclosed in notes to accounts as required by the section 22 of MSMED Act, 2006. However there is no impact on taxable income as the Interest u/s 16 of MSMED Act, 2006 is not allowed as deduction under Income Tax Act, 1961.



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IBOARD INDIA LIMITED

Notes to Financial Accounts for the year ended 31.03.2025

24. Contingent Liabilities:

- a. Claims against the company not acknowledged as debt : NIL (Previous Year NIL)
- a. Guarantees : NIL (Previous Year NIL)
- b. Other money for which the company is contingently liable : NIL (Previous Year – NIL)

25. Commitments

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for :- NIL (Previous Year – NIL)
- b. Uncalled liability on shares and other investments partly paid : NIL (Previous Year – NIL)
- c. Other commitments :- NIL (Previous Year – NIL)

26. Payment to Directors

Directors Remuneration	F.Y. 2024-25	F.Y. 2023-24
Salary	NIL	NIL
Sitting Fees		
Total	NIL	NIL

27 Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. Mohit Vohra
2. Mrs. Anu Vohra
3. Mr. Amit Dhawan

(II) Relative of Key Management Personnel

1. Sumit Dhawan

(III) Enterprises in which key Management Personnel or their relatives or company are able to exercise significant influence in the enterprises

2. MV mobility Limited.
3. MV Electrosystems Limited.
4. Quadrant futuretek Limited
5. MV Greentech Private Limited

(IV) Individual owing directly or indirectly an interest in the voting power that gives the control or significant influence over the enterprises.

Transactions with Related parties

Concerned Person	Nature of transaction	Amount	Opening Balance of Loan	Amount received	Amount Paid	Closing Balance
Mohit Vohra			0.00	82,50,000.00	14,00,000.00	68,50,000.00
Amit Dhawan			0.00	3,38,64,870.00	4,51,090.00	3,34,13,780.00
Sumit Dhawan			0.00	7,375.00	0.00	7,375.00



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MV Mobility Limited	Sale	30,14,363.38				
MV Electrosystems Limited	Rent Paid	24,00,000.00				

28 Employees Benefits :-

a) Defined Contribution Plans:-

Particular	FY – 2024-25 Amount in Rs.	FY – 2023-24 Amount in Rs.
Contribution to Provident Fund & Pension Fund	4,29,303.00	1,29,749.00
Contribution to ESIC	0.00	0.00
Contribution to Labour Welfare	19,788.00	8,228.00

b) Defined Benefits Plans:-

Charges in Present value of obligation	FY – 2024-25 Amount in Rs.	FY – 2023-24 Amount in Rs.
Leave Encashment	NIL	NIL

29. Accounting Ratios:

Particulars	Numerator	Denominator	For the year ended		% Change	Reason for variance more than 25%
			March 31, 2025	March 31, 2024		
Current Ratios (in times)	Current assets	Current liabilities	1.09	0.77	41.38%	Decrease in Current Liabilities
Debt- Equity Ratio (in times)	Total debt	Shareholder equity	0.79	-2.05	-138.57%	Increase in debt.
Debt Service Coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	NA
Return on Equity ratio (%)	Net profit after tax	Average Shareholder's Equity	(0.40)	0.94	-142.38%	The Company has started its operations during the year only hence the



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						company is not making profits now.
Inventory Turnover ratio (in times)	Cost of goods sold	Average inventory	0.20	0.47	-57.28%	The Company has prepared its Prototype which is lying with the Company as Stock due to which value of inventory has been increased during the year.
Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average trade receivable	NA	NA	NA	NA
Trade Payable Turnover Ratio (in times)	Net Purchases	Average trade payables	0.08	1.94	-96.12%	Due to Opening trade Creditors
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital	1.18	(0.68)	-271.97%	Decrease in Average Working capital due to Increase in level of Creditors
Net Profit ratio (%)	Net Profit after Tax	Revenue from operations	(2.33)	(0.37)	530.87%	The Company has started its operations during the year only hence the company is not making profits now.
Return on Capital Employed (%)	Earning before interest and taxes (EBIT)	Capital Employed	(0.27)	(0.24)	13.97%	The Company has started its operations during the year only hence the company is not making profits now.
Return on Investment (%)	Interest (Finance Income)	Investment	NA	NA	NA	NA

30. Previous year figures have been re-arranged and regrouped to make them comparable with the current year figures.



As per our Separate Audit Report of Even Date Attached.

For A.N. Khurana & Co.
Chartered Accountants
FRN - 012207N



Jitender (FCA)- Partner
Membership No. 525682

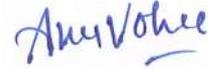
Place: - Faridabad

Date: - 17.09.2025

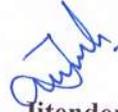
For and on behalf of the board



Director
Mohit Vohra
DIN-02534402



Director
Anu Vohra
DIN-06477398



Jitender Chauhan
CFO



Riya

Company Secretary
M. No.76642