

INDEPENDENT AUDITORS' REPORT

To,
The Members of Insightful Systems Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of INSIGHTFUL SYSTEMS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021) and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit and for the year ended on that date.

Basis for Opinion

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

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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The other information as identified above is expected to be made available to us after signing of this auditor's report.

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 identified above when it becomes available 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 for Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. 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.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

DCM & Associates

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of the Company.

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. This report does not include a statement as required by the the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to explanations given to us, the said order is not applicable to the company.
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 purpose of our audit of the accompanying financial statements.
 - (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;

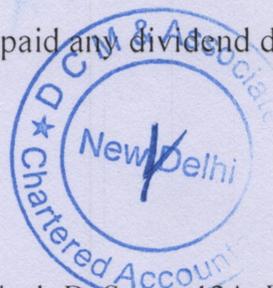
Regd Office: Plot No 131, Second Floor, Block-D, Sector-12A, Dwarka, New Delhi-110078
Mob: 91-8802551574, Email: akshey@dcmassociates.in, Website: www.dcmassociates.in



DCM & Associates

Chartered Accountants

- (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 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 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 as at 31st March, 2025 which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
- (g) a) The management has represented that, to the best of its knowledge and belief, 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, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or 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 have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or 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 were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
- (h) The Company has neither declared nor paid any dividend during the year.



Regd Office: Plot No 131, Second Floor, Block-D, Sector-12A, Dwarka, New Delhi-110078
Mob: 91-8802551574, Email: akshey@dcmassociates.in, Website: www.dcmassociates.in

DCM & Associates

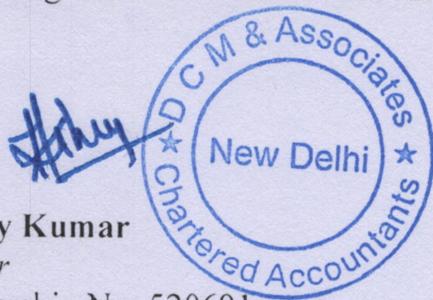
Chartered Accountants

- (i) Based on our examination which included the test checks, The company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, we did not come across any instance of audit trail feature being tempered with.

for DCM & Associates

Chartered Accountants

Firm's Registration Number – 025729N



Akshey Kumar

Partner

Membership No. 520691

UDIN- 25520691BMIQAF8056

New Delhi

30th September, 2025

INSIGHTFUL SYSTEMS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2025

Amount In ₹

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	68,42,700	51,87,900
		69,42,700	52,87,900
Non Current liabilities			
Long-term borrowings	5	23,23,400	-
Deferred tax liability			
		23,23,400	-
Current liabilities			
Short-term borrowings	6	23,30,800	-
Trade Payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		33,74,300	26,73,800
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		25,24,700	29,200
Other current liabilities	8	2,92,63,300	1,65,00,200
Short-term provisions	9	6,06,600	18,95,700
		3,80,99,700	2,10,98,900
TOTAL		4,73,65,800	2,63,86,800
ASSETS			
Non-Current Assets			
Property, plant & equipment and intangible assets	10		
Property, plant and equipment		44,48,100	10,08,700
Intangible assets		68,500	96,600
		45,16,600	11,05,300
Deferred tax asset(net)	11	3,57,500	6,55,400
		48,74,100	17,60,700
Current Assets			
Inventories	12	96,86,700	93,03,500
Trade receivables	13	9,24,100	15,49,300
Cash and cash equivalents	14	56,94,200	46,47,000
Short term loans & advances	15	21,46,300	28,47,000
Other current assets	16	2,40,40,400	62,79,300
		4,24,91,700	2,46,26,100
TOTAL		4,73,65,800	2,63,86,800

Significant accounting policies and notes on financial statements

1 & 2

As per our report on even date attached

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

Akshey Kumar
Partner

Membership No. 520691

UDIN: 25520691BMIQAF8056

New Delhi

30th September, 2025



for Insightful Systems Private Limited

(CIN: U72900DL2021PTC432525)

Suneel Kumar Tripathi

Additional Director

DIN: 10380293

New Delhi

30th September, 2025

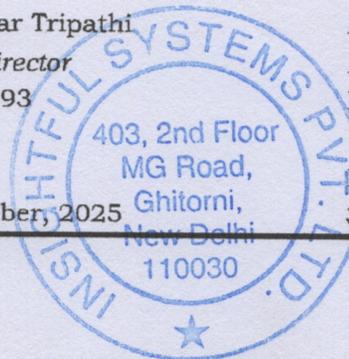
Ashok Kumar Tripathi

Additional Director

DIN: 10380290

New Delhi

30th September, 2025



INSIGHTFUL SYSTEMS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2025

Amount In ₹

Particulars	Note No.	For the year ended 31st March, 2025	For the period ended 31st March, 2024
INCOME			
Revenue from operations	17	6,53,06,500	3,70,59,900
Other income	18	27,200	-
TOTAL INCOME		6,53,33,700	3,70,59,900
EXPENSES			
Cost of material consumed	19	23,700	1,99,500
Purchases of stock-in-trade		4,70,02,600	2,49,85,100
Change in inventories	20	(3,83,200)	(62,32,700)
Employees' benefit expenses	21	1,01,36,400	88,48,700
Finance costs	22	87,900	1,33,800
Depreciation and amortization expenses	10	5,83,300	4,11,600
Other expenses	23	56,60,900	79,02,000
TOTAL		6,31,11,600	3,62,48,000
Profit before exceptional and extraordinary items		22,22,100	8,11,900
Exceptional items		-	-
Profit before extraordinary items and tax		22,22,100	8,11,900
Extraordinary Items		-	-
Profit before tax		22,22,100	8,11,900
Tax expense:			
Current tax	24	2,69,400	8,80,000
Deferred tax		2,97,900	(6,39,300)
Profit/(loss) from continuing operations		16,54,800	5,71,200
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from discontinuing operations (after tax)		-	-
Profit (Loss) for the period		16,54,800	5,71,200
Earnings per equity share:			
Equity shares of par value Rs.10/- each			
Before exceptional item			
Basic		165.48	57.12
After exceptional item			
Basic		165.48	57.12
Number of shares used in computing earnings per share			
Basic		10,000	10,000
Significant accounting policies and notes on financial statements	1 & 2		

As per our report on even date attached

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

Akshey Kumar

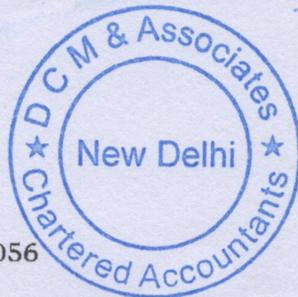
Partner

Membership No. 520691

UDIN: 25520691BMIQAF8056

New Delhi

30th September, 2025



for Insightful Systems Private Limited

(CIN: U72900DL2021PTC432525)

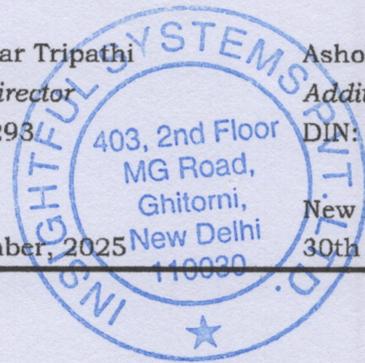
Suneel Kumar Tripathi

Additional Director

DIN: 10380293

New Delhi

30th September, 2025



Ashok Kumar Tripathi

Additional Director

DIN: 10380290

New Delhi

30th September, 2025

INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statements the year ended March 31, 2025

NOTE 1: COMPANY OVERVIEW

Insightful Systems Private Limited was incorporated on 18th January 2021 and carrying the business of providing home automation solutions including equipment, software development And maintenance services and business management consultancy in India or outside India.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reporting amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period like computation of percentage of completion which requires the company to estimate the efforts or costs expended, provisions for doubtful debts/advances/contingencies, allowances for slow/non moving inventories, future obligations under employee retirement benefit plans, provision for taxation, post-sales customer support and the useful lives of fixed tangible assets and intangible assets, etc. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Revenue recognition

Income from services

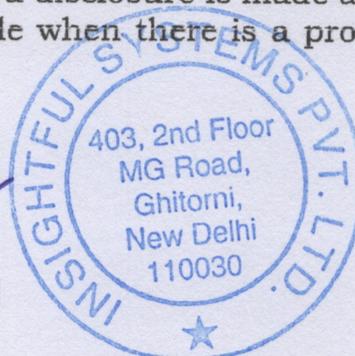
Revenue is recognized over the period as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed -price and fixed- time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved.

2.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the group has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reasonable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a probable obligation or a



Simul. 12



Ashah

INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statements the year ended March 31, 2025

present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.5 Tangible assets, intangible assets and capital work-in-progress

Tangible assets are stated their original cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready to use. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Capital Work-in-progress, if any, comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

2.6 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

2.7 Investments

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

2.8 Income tax

Income Taxes are accrued in the same period that the related revenue and expenses arise. A Provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

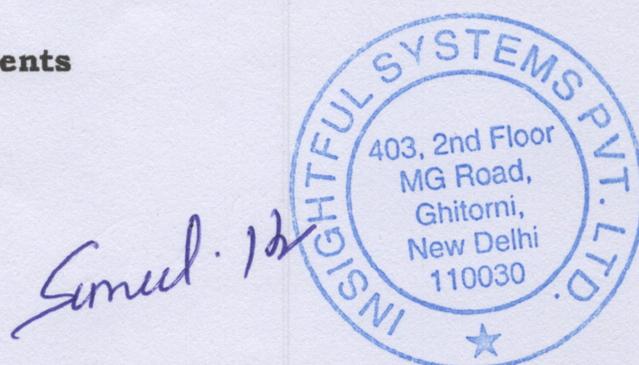
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax asset in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.9 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.10 Cash and cash equivalents



Asham

INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statements the year ended March 31, 2025

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

2.11 Other Income

Interest income is accounted on accrual basis

2.12 Impairment of assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount doesn't exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.13 Leases

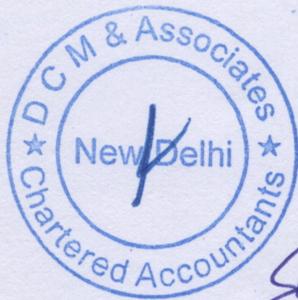
Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight-line basis in the statement of profit and loss over the lease term.

2.14 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of cost of that asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.15 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets/services and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Smeel, 1/2



Ashwin

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 3. SHARE CAPITAL

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Authorized Share Capital		
10,000 Equity shares 10/- each	1,00,000	1,00,000
Issued, Subscribed and Paid-Up		
10,000 Equity shares 10/- each fully paid up	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

A. Reconciliation of number of shares

Particulars	No of Shares	No of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add: Shares subscribed during the year	-	-
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	<u>10,000</u>	<u>10,000</u>

B. Rights, preferences and restrictions attached to shares

The Company has only one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	Amount (% Held)	Amount (% Held)
7,500 shares held by Gunjan Jairath	75,000	75,000
2,500 shares held by Nishant Jairath	25,000	25,000

D. Details of shares held by shareholders being the promoters of the company

S.No.	Promoter Name	As at 31.03.2025		As at 31.03.2024		% Change during the year
		No of Shares	% of Total Shares	No of Shares	% of Total Shares	
1.	Gunjan Jairath	7,500	75.00%	7,500	75.00%	-
2.	Nishant Jairath	2,500	25.00%	2,500	25.00%	-
Total		10,000	100.00%	10,000	100.00%	

NOTE 4. RESERVES AND SURPLUS

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Securities Premium		
Opening balance	-	-
Add: Addition during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
Surplus / (Deficit) in Statement of Profit & Loss		
Opening balance	51,87,900	46,16,700
Add: Net profit after tax transferred from statement of Profit &	16,54,800	5,71,200
Surplus / (Deficit) - closing balance	<u>68,42,700</u>	<u>51,87,900</u>
	68,42,700	51,87,900

NOTE 5. LONG TERM BORROWINGS

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Bank Loan	28,00,000	-
Less: Current maturities of long-term debt	<u>4,76,600</u>	<u>-</u>
	23,23,400	-

NOTE 6. SHORT TERM BORROWINGS

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Unsecured loan repayable on demand		
- from banks	-	-
- from related parties	<u>23,30,800</u>	<u>-</u>
	23,30,800	-



Smeed. 12



Ashak

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 7. TRADE PAYABLES

Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payable		
-dues of micro and small enterprises; and	33,74,300	26,73,800
-dues of creditors other than micro and small enterprises	25,24,700	29,200
	58,99,000	27,03,000

Ageing for trade payables outstandings as at 31st March 25 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Not Due	less than 1 yr	1-2 year	2-3 year	more than 3 yr	
Particulars						
MSME*	-	33,74,300	-	-	-	33,74,300
Others	-	25,24,700	-	-	-	25,24,700
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-	-
Total	-	58,99,000	-	-	-	58,99,000

Ageing for trade payables outstandings as at 31st March 24 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Not Due	less than 1 yr	1-2 year	2-3 year	more than 3 yr	
Particulars						
MSME*	-	26,73,800	-	-	-	26,73,800
Others	-	29,200	-	-	-	29,200
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-	-
Total	-	27,03,000	-	-	-	27,03,000

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006 and are having valid MSME registration certificate.

NOTE 8. OTHER CURRENT LIABILITIES

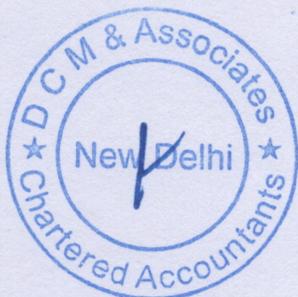
Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Accrued salaries and benefits		
Salaries and benefits	7,52,700	5,42,600
Bonus payable	2,09,600	1,73,000
Gratuity Payable	3,47,900	3,75,700
Leave Encashment Payable	2,76,100	2,14,900
Other liabilities		
Income received but not due	2,71,50,000	1,50,55,400
Current maturities of long-term debt	4,76,700	-
Reimbursement payable	50,300	1,38,600
	2,92,63,300	1,65,00,200

NOTE 9. SHORT TERM PROVISIONS

Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provisions for tax		
Provision for tax (prior years)	-	-
Provision for tax (current year)	3,00,400	9,11,000
TDS payable	75,100	2,99,300
Provisions for others		
Provision for audit fee	1,00,000	1,00,000
GST payable	-	4,74,100
Provision for expense	1,31,100	1,11,300
	6,06,600	18,95,700



Signed by



Ashwani

INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the Financial Statements

NOTE 10. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Amount in ₹

ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	Balance as on 01-Apr-2024	Purchase during the year	Sold during the year	As on 31-Mar-2025	As on 01-Apr-2024	For the period	Less: Net Block (Sold During the year)	Other Adjustment	As on 31-Mar-2025	As on 31-Mar-2024
Tangible Assets										
Computer	10,67,900	5,79,000	-	16,46,900	4,46,800	4,43,600	-	-	7,56,500	6,21,100
Office equipments	1,32,400	1,85,600	-	3,18,000	51,800	51,500	-	-	2,14,700	80,600
Furniture & fixtures	4,08,800	-	-	4,08,800	1,01,800	48,500	-	-	2,58,500	3,07,000
Vehicle	-	32,30,000	-	32,30,000	-	11,600	-	-	32,18,400	-
Intangible Assets										
Software	1,47,800	-	-	1,47,800	51,200	28,100	-	-	68,500	96,600
Grand Total	17,56,900	39,94,600	-	57,51,500	6,51,600	5,83,300	-	-	45,16,600	11,05,300
Previous year	12,47,900	5,09,000	-	17,56,900	2,40,000	4,11,600	-	-	11,05,300	10,07,900



Ashwini

Suresh



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 11. DEFERRED TAX ASSET

Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Asset		
Disallowance of preliminary expenses	200	300
Disallowance on account of non deduction of tds	7,800	7,800
Difference in depreciation	(24,300)	17,400
Disallowance u/s 43B(h)	1,64,400	4,38,600
Disallowance u/s 40A(7)	90,400	97,700
Disallowance u/s 43B	1,19,000	93,600
	3,57,500	6,55,400

NOTE 12. INVENTORIES

Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventory		
Stock in trade	96,86,700	93,03,500
	96,86,700	93,03,500

NOTE 13. TRADE RECEIVABLE

Amount In ₹

Trade receivables outstandings as at 31st March 25 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	more than 3 years	
Particulars						
Undisputed						
Considered good	8,89,100	35,000	-	-	-	9,24,100
Considered doubtful	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	8,89,100	35,000	-	-	-	9,24,100

Trade receivables outstandings as at 31st March 24 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	more than 3 years	
Particulars						
Undisputed						
Considered good	14,43,900	64,000	41,400	-	-	15,49,300
Considered doubtful	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	14,43,900	64,000	41,400	-	-	15,49,300

NOTE 14. CASH AND CASH EQUIVALENTS

Amount In ₹

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash in Hand	1,59,600	14,01,300
Balances with banks		
In current accounts	52,54,600	32,45,700
In deposit accounts	2,80,000	-
	56,94,200	46,47,000

The details of balances as on Balance Sheet dates with banks are as follows:

In current accounts

Kotak Mahindra Bank	2,80,000	-
	2,80,000	-

In deposit accounts

ICICI Bank Limited	24,54,900	27,69,300
Kotak Mahindra Bank	3,02,500	-
HDFC Bank Limited	24,97,200	4,76,400
	52,54,600	32,45,700



Sumit Joshi



Ashish

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 15. SHORT-TERM LOANS AND ADVANCES

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Advances		
Balance with revenue authorities	10,07,800	6,74,000
Advances recoverable in cash or kind	-	9,61,500
Advance to employees	-	1,97,900
Advance to vendors	8,24,900	-
Security deposits	45,000	1,45,000
	<u>18,77,700</u>	<u>19,78,400</u>
Prepaid expenses	2,68,600	8,68,600
	<u>21,46,300</u>	<u>28,47,000</u>

NOTE 16. OTHER CURRENT ASSETS

Particulars	Amount In ₹	
	As at 31st March, 2025	As at 31st March, 2024
Income accrued but not due	2,40,39,200	62,79,300
Interest accrued but not due	1,200	-
	<u>2,40,40,400</u>	<u>62,79,300</u>

NOTE 17. REVENUE FROM OPERATIONS

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Revenue from contracts with customers	6,53,06,500	3,70,59,900
	<u>6,53,06,500</u>	<u>3,70,59,900</u>

NOTE 18. OTHER INCOME

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Discount received	20,700	-
Interest income	6,500	-
	<u>27,200</u>	<u>-</u>

NOTE 19. COST OF MATERIAL CONSUMED

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Opening stock of consumables	-	-
Add: Purchased	23,700	1,62,000
Add: Labour	-	37,500
Less: Closing balance of consumables	-	-
	<u>23,700</u>	<u>1,99,500</u>

NOTE 20. CHANGE IN INVENTORIES

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Opening stock		
- Stock in trade	93,03,500	30,70,800
Closing Stock		
- Stock in trade	96,86,700	93,03,500
	<u>(3,83,200)</u>	<u>(62,32,700)</u>

NOTE 21. EMPLOYEES' BENEFIT EXPENSES

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Salary, incentive and other benefit	78,87,600	62,91,700
Directors' remuneration	18,68,200	17,89,800
Bonus to employees	2,26,100	1,74,800
Gratuity Exp	-27,700	3,75,700
Leave Encashment Exp	1,18,300	2,16,700
Staff Insurance	28,300	-
Staff welfare	35,600	-
	<u>1,01,36,400</u>	<u>88,48,700</u>

NOTE 22. FINANCE COSTS

Particulars	Amount In ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Bank charges	8,800	5,400
Interest on taxes	59,300	25,300
Interest on msme dues	19,800	1,03,100
	<u>87,900</u>	<u>1,33,800</u>



Sumit



Aslan

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 23. OTHER EXPENSES

Particulars	Amount in ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Travel expenses		
Travelling expenses - Domestic	15,46,200	9,22,800
Travelling expenses - Foreign	-	18,35,200
Boarding & lodging expenses - Domestic	5,06,600	5,28,100
Boarding & lodging expenses - Foreign	-	12,78,700
	20,52,800	45,64,800
Auditor's remuneration		
Statutory audit fees	1,03,000	1,43,200
Bad debts	41,700	9,000
Business promotion	40,600	-
Conveyance expenses	10,53,400	5,78,000
Electricity expenses	1,48,200	73,600
Entertainment expenses	2,30,500	-
Freight & forwarding	66,600	-
Internet expenses	-	20,000
Marketing expenses	-	16,600
Meeting expenses	-	1,48,600
Membership & subscription	6,07,900	6,64,700
Miscellaneous expenses	8,700	8,400
Office expenses	11,700	43,900
Postage and courier expenses	5,12,800	2,73,200
Printing & stationery expenses	29,500	27,000
Professional fee	1,13,500	1,67,000
Rates & taxes	37,400	6,500
Rent expense	5,46,800	10,70,000
Repair & maintenance - equipments	55,000	57,500
Short & Excess	-	-
Telephone expenses	-	30,000
Website expenses	800	-
	56,60,900	79,02,000

NOTE 24. TAX EXPENSES

Particulars	Amount in ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Current tax		
Income taxes		
Normal tax/MAT	2,69,400	8,80,000
Less: MAT credit	-	-
	2,69,400	8,80,000
Deferred taxes	2,97,900	(6,39,300)
	5,67,300	2,40,700

NOTE 25. DETAILS OF LEASING ARRANGEMENTS

Particulars	Amount in ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Operating Lease		
As Lessor		
The lease rentals charged during the period and the maximum obligations on long-term operating leases payable as per the rentals stated in the respective agreements are as follow:		
Lease rentals recognized during the period	5,46,800	10,70,000
<i>Future minimum lease payments</i>		
not later than one year	3,15,000	5,40,000
later than one year and not later than three years	-	3,15,000
later than three years	-	-
Total	3,15,000	8,55,000

NOTE 26. ACTIVITY IN FOREIGN CURRENCY

Particulars	Amount in ₹	
	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Earnings in foreign currency	-	-
Expenditure in foreign currency	-	31,13,900
Net earnings/(expenditure) in foreign currency	-	(31,13,900)



Surendra



Ashish

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 27. RELATED PARTY TRANSACTIONS

(A) Details of Related Parties:

Description of relationship	Name of related parties
Significant Influence	Metalman Febtech LLP*
Significant Influence	Metalman Auto Limited
Director of the company	Sunil Kumar Tripathi
Director of the company	Ashok Kumar Tripathi
Significant Influence	Nishant Jairath
Significant Influence	Gunjan Jairath
Significant Influence	Sconce Lighting LLP
Significant Influence	Excelleta Tech Private Limited

Note: Related parties have been identified by the management

* Metalman Micro Turners, an erstwhile partnership firm was converted into Limited Liability Partnership during the year, and name was changed to Metalman Fabtech LLP.

(B) Details of related party transaction during the year ended 31st March 2025:

Particulars	For the year ended 31st March, 2025	For the period ended 31st March, 2024
Provision of services		
Metalman Febtech LLP	-	26,88,000
Metalman Auto Limited	4,36,200	-
Sconce Lighting LLP	1,07,000	-
Directors' remuneration		
Gunjan Jairath	-	11,86,300
Sunil Kumar Tripathi	14,85,000	6,03,600
Ashok Kumar Tripathi	4,00,000	-
Salary & Benefits		
Gunjan Jairath	19,50,000	10,13,700
Unsecured loan given		
Excelleta Tech Private Limited	5,00,000	12,04,000
Unsecured loan repayment received		
Excelleta Tech Private Limited	14,61,500	2,42,500
Unsecured loan received		
Excelleta Tech Private Limited	21,30,800	-
Sconce Lighting LLP	3,00,000	-
Repayment of unsecured loan		
Sconce Lighting LLP	1,00,000	-
Reimbursement of expenses		
Gunjan Jairath	25,800	-
Sunil Kumar Tripathi	5,94,700	-
Total	94,91,000	69,38,100

Note: All amounts reported above are excluding of any indirect taxes viz GST, if any unless and until expressly mentioned.

(C) Details of closing balances of related parties as at 31st March 2025:

Particulars	As at 31st March 2025	As at 31st March 2024
Excelleta Tech Private Limited		
Unsecured Loan receivable	-	9,61,500
Unsecured Loan payable	21,30,800	-
Sconce Lighting LLP		
Unsecured Loan payable	2,00,000	-

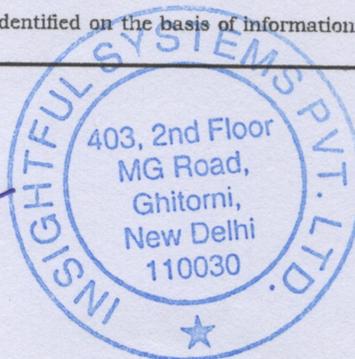
NOTE 28. DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Particulars	Amount In ₹	
	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	33,74,300	26,73,800
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	19,800	1,11,300
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	19,800	1,03,100
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	19,800	1,03,100
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	5,400	600

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



Signed: 12



Ashok

INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 29. FINANCIAL RATIOS

Ratios	FY 2024-2025	FY 2023-2024	% of Change
Debt equity ratio#	NA	NA	NA
Debt service coverage ratio#	NA	NA	NA
Current ratio	1.12	1.17	-4.44%
Trade receivable turnover ratio	71	24	195.46%
Trade payable turnover ratio	7.97	9.24	-13.80%
Net capital turnover ratio	14.87	10.51	41.51%
Return on capital employed	2222.07%	811.90%	173.69%
Return on equity	23.83%	10.80%	120.61%
Net Profit Margin	2.53%	1.54%	64.37%

There are no borrowings in the company, hence debt equity ratio and debt service coverage ratio cannot be calculated.
- Trade receivable turnover ration has been improved during the year due to timely collection from the clients.
- Net capital turnover ratio has been improved due to effective utilisation of working capital as the business grows.
- Return on capital employed, Return on equity and Return on equity has been improved due to increase in business and margins

A. Company is engaged in providing home automation services and information technology services, hence inventory turnover ratio is not applicable.
B. The company earns a return on investment ranging from 3% to 6% on fixed deposits.

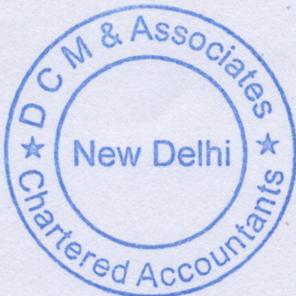
Ratios	Numerator	Denominator
Debt equity ratio (in times)	Gross total borrowings(short term and long term)	Shareholders' funds
Debt service coverage ratio (in times)	Profit / (loss) before exceptional items and tax + finance costs + Depreciation & amortisation expenses Tax expenses	Interest paid + Principal repayments for long term borrowings
Current ratio (in times)	Current assets	Current liabilities
Trade receivable turnover ratio (in times)	Revenue from operations	Trade receivable at the end of the year
Trade payable turnover ratio (in times)	Net purchases less provisions	Trade payables at the end of the year
Net capital turnover ratio (in times)	Revenue from operations	Working capital at the end of the year
Return on capital employed (%)	Profit / (loss) before exceptional items and tax, finance costs and other income	Shareholders' funds at the beginning plus borrowings and deferred tax liability
Return on equity	Profit / (loss) after tax	Shareholders' funds at the end of the year
Net Profit Margin	Profit / (loss) after tax	Revenue from operations

NOTE 30. OTHER DISCLOSURES

- 30.1 The Company does not have any transactions with struck off companies under Companies Act, 2013 or Companies Act, 1956, during the year.
- 30.2 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- 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 to or on behalf of the ultimate beneficiaries
- The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- 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 to or on behalf of the ultimate beneficiaries
- 30.3 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
- 30.4 The Company has complied with the number of layers prescribed under the Companies Act.
- 30.5 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.
- 30.6 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- 30.7 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- 30.8 Previous year's figures have been regrouped / reclassified wherever necessary including for amendments relating to Schedule III of the Companies Act, 2013 for better understanding and comparability.

for DCM & Associates
Chartered Accountants
Firm's Registration No. 025729N

Akshey Kumar
Partner
Membership No. 520691
UDIN: 25520691BMIQAF8056
New Delhi
30th September, 2025



for Insightful Systems Private Limited
(CIN: U72900DL2021PTC432525)

Suneel Kumar Tripathi
Additional Director
DIN: 10380293
New Delhi
30th September, 2025

Ashok Kumar Tripathi
Additional Director
DIN: 10380290
New Delhi
30th September, 2025

